

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8

Registration Statement under the Securities Act of 1933

INTUIT INC.

(Exact name of Registrant as specified in its charter)

DELAWARE 77-0034661  
(State of incorporation) (I.R.S. employer identification number)

2535 GARCIA AVENUE  
MOUNTAIN VIEW, CALIFORNIA 94043  
(Address of principal executive offices, including zip code)

OPTIONS GRANTED UNDER THE ROCK FINANCIAL CORPORATION AMENDED  
AND RESTATED 1996 STOCK OPTION PLAN ASSUMED BY INTUIT INC.  
(Full title of the plan)

CATHERINE L. VALENTINE, ESQ.  
INTUIT INC.  
P.O. BOX 7850, M.S. 52028  
MOUNTAIN VIEW, CALIFORNIA 94039-7850  
(650) 944-6656  
(Name, address and telephone number of agent for service)

COPIES TO:  
Kenneth A. Linhares, Esq.  
Fenwick & West LLP  
Two Palo Alto Square  
Palo Alto, California 94306

CALCULATION OF REGISTRATION FEE

<TABLE> <CAPTION>				
TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
<S> Common Stock	<C> 1,211,527 shares (1)	<C> \$16.28 (2)	<C> \$19,723,660 (2)	<C> \$5,208.00 (3)

- (1) Shares subject to options assumed as of December 8, 1999.
- (2) Weighted average per share exercise price of outstanding options assumed as of December 8, 1999.
- (3) Fee calculated pursuant to Section 6(b) of the Securities Act of 1933, as amended.

INTUIT INC.  
REGISTRATION STATEMENT ON FORM S-8

PART II: INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

This registration statement relates to 1,211,527 shares of Common Stock, \$0.01 par value per share, of the Registrant, reserved for issuance on exercise of options granted under the Rock Financial Corporation Amended and Restated 1996 Stock Option Plan. The options were assumed by the Registrant in connection with its acquisition of Rock Financial Corporation on December 8, 1999, in accordance with the terms of the Agreement and Plan of Merger by and among the Registrant, Merger Sub 1, Inc., Merger Sub 2, Inc., Rock Financial Corporation and Title Source, Inc., dated as of October 6, 1999.

ITEM 3 INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference:

- (a) The Registrant's latest annual report filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or the latest prospectus filed by the Registrant pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the "Securities Act"), that contains audited financial statements for the Registrant's latest fiscal year for which such statements have been filed.
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registrant's annual report or prospectus referred to in (a) above.
- (c) The description of the Registrant's Common Stock contained in the Registrant's registration statement on Form 8-A filed with the Commission under Section 12 of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed incorporated by reference herein and to be a part hereof from the date of the filing of such documents.

#### ITEM 4 DESCRIPTION OF SECURITIES

Not applicable.

#### ITEM 5 INTERESTS OF NAMED EXPERTS AND COUNSEL

The validity of the issuance of the shares of Common Stock offered hereby will be passed upon for the Registrant by Virginia R. Coles, Esq., Assistant General Counsel and Assistant Secretary of the Registrant. As of December 7, 1999, Ms. Coles held 939 shares of Intuit's common stock and held options to purchase 21,815 shares of Common Stock (of which 6,815 shares are exercisable within the next 60 days).

The consolidated financial statements and schedule of Registrant appearing in Registrant's Form 10-K/A, Amendment No. 1, for the year ended July 31, 1999, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by

reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given upon the authority of such firm as experts in accounting and auditing.

#### ITEM 6 INDEMNIFICATION OF DIRECTORS AND OFFICERS

As permitted by Section 145 of the Delaware General Corporation law, the Registrant's Certificate of Incorporation includes a provision that eliminates the personal liability of its directors for monetary damages for breach or alleged breach of their duty of care. In addition, as permitted by Section 145 of the Delaware General Corporation Law, the Bylaws of the Registrant provide that: (i) the Registrant is required to indemnify its directors and officers and persons serving in such capacities in other business enterprises (including, for example, subsidiaries of the Registrant) at the Registrant's request, to the fullest extent permitted by Delaware law, including those circumstances in which indemnification would otherwise be discretionary; (ii) the Registrant may, in its discretion, indemnify employees and agents in those circumstances where indemnification is not required by law; (iii) the Registrant is required to advance expenses, as incurred, to its directors and officers in connection with defending a proceeding (except that it is not required to advance expenses to a person against whom the Registrant brings a claim for breach of the duty of loyalty, for an act or omission not in good faith, intentional misconduct, a knowing violation of law or deriving an improper personal benefit from a transaction); (iv) the rights conferred in the Bylaws are not exclusive and the Registrant is authorized to enter into indemnification agreements with its directors, officers and employees; and (v) the Registrant may not retroactively amend the Bylaw provisions in a way that is adverse to such directors, officers and employees.

The Registrant's policy is to enter into indemnity agreements with each of its directors and executive officers that provide the maximum indemnity allowed to directors and executive officers by Section 145 of the Delaware General Corporation Law and the Bylaws, as well as certain additional procedural protections. In addition, the indemnity agreements provide that directors and executive officers will be indemnified to the fullest possible extent not prohibited by law against all expenses (including attorney's fees) and settlement amounts paid or incurred by them in any action or proceeding, by

reason of their services as directors or executive officers of the Registrant or as directors or officers of any other company or enterprise when they are serving in such capacities at the request of the Registrant. The Registrant will not be obligated pursuant to the agreements to indemnify or advance expenses to an indemnified party with respect to proceedings or claims initiated by the indemnified party and not by way of defense, except with respect to proceedings specifically authorized by the Board of Directors or brought to enforce a right of indemnification under the indemnity agreements, the Registrant's Bylaws or any statute or law. Under the agreements, the Registrant is not obligated to indemnify the indemnified party: (i) for any expenses incurred by the indemnified party with respect to any proceeding instituted by the indemnified party to enforce or interpret the agreement, if a court of competent jurisdiction determines that each of the material assertions made by the indemnified party in such proceeding was not made in good faith or was frivolous; (ii) for any amounts paid in settlement of a proceeding unless the Registrant consents to such settlement; (iii) with respect to any proceeding or claim brought by the Registrant against the indemnified party for willful misconduct, unless a court determines that each of such claims was not made in good faith or was frivolous; (iv) on account of any suit in which judgment is rendered against the indemnified party for an accounting of profits made from the purchase or sale by the indemnified party of securities of the Registrant pursuant to the provisions of Section 16(b) of the Exchange Act and related laws; (v) on account of the indemnified party's conduct which is finally adjudged to have been knowingly fraudulent or deliberately dishonest, or to constitute willful misconduct or a knowing violation of the law; (vi) on account of any conduct from which the indemnified party derived an improper personal benefit; (vii) on account of conduct the indemnified party believed to be contrary to the best interests of the Registrant or its stockholders; (viii) on account of conduct that constituted a breach of the indemnified party's duty of loyalty to the Registrant or its stockholders; or (ix) if a final decision by a court having jurisdiction in the matter shall determine that such indemnification is not lawful.

The indemnification provision in the Bylaws, and the indemnity agreements entered into between the Registrant and its directors and executive officers, may be sufficiently broad to permit indemnification of the Registrant's officers and directors for liabilities arising under the Securities Act.

The indemnity agreements require the Registrant to maintain director and officer liability insurance to the extent readily available. The Registrant currently carries a director and officer insurance policy.

#### ITEM 7 EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

#### ITEM 8 EXHIBITS

- 4.01 Rock Financial Corporation Amended and Restated 1996 Stock Option Plan
- 4.02 Form of Stock Option Grant Agreements for use under the Rock Financial Corporation Amended and Restated 1996 Stock Option Plan
- 4.03 Form of Assumption Agreement
- 4.04(1) Certificate of Incorporation of Intuit dated February 1, 1993
- 4.05(2) Certificate of Amendment to Intuit's Certificate of Incorporation dated December 14, 1993
- 4.06(3) Certificate of Amendment to Intuit's Certificate of Incorporation dated January 18, 1996
- 4.07(4) Certificate of Designations of Series B Junior Participating Preferred Stock dated May 1, 1998
- 4.08(5) Certificate of Retirement of Series A Preferred Stock dated September 16, 1998
- 4.09 Second Amended and Restated Rights Agreement dated October 15, 1999
- 4.10 Certificate of Increase of Series B Junior Participating Preferred Stock dated November 9, 1999
- 4.11 Certificate of Amendment to Intuit's Certificate of Incorporation dated November 30, 1999
- 4.12(6) Bylaws of Intuit, as amended and restated effective April 29, 1998

- 4.13(5) Form of Specimen Certificate for Intuit's Common Stock
- 4.14(5) Form of Right Certificate for Series B Junior Participating Preferred Stock
- 5.01 Opinion of Counsel
- 23.01 Consent of Counsel (included in Exhibit 5.01)
- 23.02 Consent of Ernst & Young LLP, Independent Auditors
- 24.01 Power of Attorney (see page 8)

- - - - -
- (1) Filed as an exhibit to Intuit's Registration Statement on Form S-1, filed with the Commission on February 3, 1993, as amended (File No. 33-57884), and incorporated by reference.
  - (2) Filed as an exhibit to Intuit's Form 10-K as originally filed with the Commission on October 31, 1994, as amended, and incorporated by reference.
  - (3) Filed as an exhibit to Intuit's Form 10-Q for the quarter ended January 31, 1996, filed with the Commission on March 15, 1996 and incorporated by reference.
  - (4) Filed as an exhibit to Intuit's Registration Statement on Form 8-A filed with the Commission on May 5, 1998 and incorporated by reference.
  - (5) Filed as an exhibit to Intuit's Form 10-K for the fiscal year ended July 31, 1998, filed with the Commission on October 6, 1998 and incorporated by reference.
  - (6) Filed as an exhibit to Intuit's Form 8-K filed with the Commission on May 2, 1998 and incorporated by reference.

ITEM 9 UNDERTAKINGS

The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
  - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a twenty percent (20%) change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.
  - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

provided, however, that paragraphs (1)(i) and (1)(ii) above do not apply if the Registration Statement is on Form S-3 or Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

- (2) That for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein and the offering of such securities

at that time shall be deemed to be the initial bona fide offering thereof.

- (3) To remove from registration by means of a post-effective amendment any of the securities being registered, which remain, unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Sections 13(a) or

15(d) of the Exchange Act, (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described in Item 6 hereof, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereby, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

#### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Mountain View, State of California, on December 10, 1999.

INTUIT INC.

By: /s/ Greg J. Santora

-----  
Greg J. Santora  
Senior Vice President and  
Chief Financial Officer

#### POWER OF ATTORNEY

By signing this Form S-8 below, I hereby appoint each of William V. Campbell and Greg J. Santora as my true and lawful attorneys-in-fact and agents, in my name, place and stead, to sign any and all amendments (including post-effective amendments) to this Form S-8 registration statement on my behalf, and to file this Form S-8 registration statement (including all exhibits and other documents related to the Form S-8 registration statement) with the Securities and Exchange Commission. I authorize each of my attorneys-in-fact to (1) appoint a substitute attorney-in-fact for himself and (2) perform any actions that he believes are necessary or appropriate to carry out the intention and purpose of this Power of Attorney. I ratify and confirm all lawful actions taken directly or indirectly by my attorneys-in-fact and by any properly appointed substitute attorneys-in-fact.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<TABLE>  
<CAPTION>

NAME	TITLE	DATE
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<S>	<C>	<C>
PRINCIPAL EXECUTIVE OFFICER:		

/s/ William V. Campbell ----- William V. Campbell	Acting Chief Executive Officer and Chairman of the Board of Directors	Dec. 10, 1999
PRINCIPAL FINANCIAL OFFICER AND PRINCIPAL ACCOUNTING OFFICER:		
/s/ Greg J. Santora ----- Greg J. Santora	Senior Vice President and Chief Financial Officer	Dec. 10, 1999
ADDITIONAL DIRECTORS:		
/s/ Christopher W. Brody ----- Christopher W. Brody	Director	Dec. 10, 1999
/s/ Scott D. Cook ----- Scott D. Cook	Director	Dec. 10, 1999
----- L. John Doerr	Director	Dec. __, 1999
/s/ Donna L. Dubinsky ----- Donna L. Dubinsky	Director	Dec. 10, 1999
/s/ Michael R. Hallman ----- Michael R. Hallman	Director	Dec. 10, 1999
/s/ William H. Harris, Jr. ----- William H. Harris, Jr.	Director	Dec. 10, 1999
----- Burton J. McMurtry	Director	Dec. __, 1999

</TABLE>

EXHIBIT INDEX

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</TABLE>

AMENDED AND RESTATED

ROCK FINANCIAL CORPORATION

1996 STOCK OPTION PLAN

1. Definitions: As used herein, the following terms shall have the following meanings:

(a) "Code" shall mean the Internal Revenue Code of 1986, as amended, and the applicable rules and regulations thereunder.

(b) "Committee" shall mean, (i) with respect to administration of the Plan regarding Participants who are subject to Section 16(a) and (b) of the Exchange Act, a committee meeting the standards of Rule 16b-3 of the Rules and Regulations under the Exchange Act, or any similar successor rule, appointed by the Board of Directors of the Company to perform any of the functions and duties of the Committee under the Plan, or the Board of Directors as a whole, and (ii) with respect to administration of the Plan regarding all other Participants, such committee or the Board of Directors of the Company, as described in clause (i), or such other committee or entity appointed by the Board of Directors of the Company to perform any of the functions and duties of the Committee under the Plan.

(c) "Common Shares" shall mean the Common Shares, par value \$0.01 per share, of the Company.

(d) "Company" shall mean Rock Financial Corporation, a Michigan corporation, or any successor thereof.

(e) "Discretion" shall mean the sole discretion of the Committee, with no requirement whatsoever that the Committee follow past practices, act in a manner consistent with past practices, or treat any key employee, director, consultant or advisor in a manner consistent with the treatment afforded other key employees, directors, consultants or advisors with respect to the Plan or otherwise.

(f) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

(g) "Incentive Option" shall mean an option to purchase Common Shares which meets the requirements set forth in the Plan and also is intended to be, and qualifies as, an incentive stock option within the meaning of Section 422 of the Code.

(h) "Nonqualified Option" shall mean an option to purchase Common Shares which meets the requirements set forth in the Plan but is not intended to be, or does not qualify as, an incentive stock option within the meaning of the Code.

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(i) "Participant" shall mean any individual designated by the Committee under Paragraph 6 for participation in the Plan.

(j) "Plan" shall mean this Amended and Restated Rock Financial Corporation 1996 Stock Option Plan.

(k) "Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations thereunder.

(l) "Subsidiary" shall mean any corporation or other entity in which the Company has a direct or indirect ownership interest of 50% or more of the total combined voting power of all classes of outstanding voting equity interests.

2. Purpose of Plan: The purpose of the Plan is to provide key employees (including officers), directors, consultants and advisors of the Company and its Subsidiaries (collectively, "key employees") with an increased incentive to make significant and extraordinary contributions to the long-term performance and growth of the Company and its Subsidiaries, to join the interests of key employees, directors, consultants and advisors with the interests of the shareholders of the Company, and to facilitate attracting and retaining key employees, directors, consultants and advisors of exceptional ability.

3. Administration: The Plan shall be administered by the Committee.

Subject to the provisions of the Plan, the Committee shall determine, from those eligible to be Participants under the Plan, the persons to be granted stock options, the amount of stock to be optioned to each such person, the time such options shall be granted and the terms and conditions of any stock options. Such terms and conditions may, in the Committee's Discretion, include, without limitation, provisions providing for termination of the option, forfeiture of the gain on any option exercises or both if the Participant competes with the Company or otherwise acts contrary to the Company's interests, and provisions imposing restrictions, potential forfeiture or both on shares acquired upon exercise of options granted pursuant to this Plan. The Committee may condition any grant on the potential Participant's agreement to such terms and conditions.

Subject to the provisions of the Plan, the Committee is authorized to interpret the Plan, to promulgate, amend and rescind rules and regulations relating to the Plan and to make all other determinations necessary or advisable for its administration. Interpretation and construction of any provision of the Plan by the Committee shall, unless otherwise determined by the Board of Directors of the Company, be final and conclusive. A majority of the Committee shall constitute a quorum, and the acts of a majority of the members present at any meeting at which a quorum is present, or acts approved in writing by a majority of the Committee, shall be the acts of the Committee.

4. Indemnification: In addition to such other rights of indemnification as they may have, the members of the Committee shall be indemnified by the Company in connection with any claim, action, suit or proceeding relating to any action taken or failure to act under or in connection with the Plan or any option granted hereunder to the full extent provided for under the

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Company's articles of incorporation or bylaws with respect to indemnification of directors of the Company.

5. Maximum Number of Shares Subject to Plan: The maximum number of shares with respect to which stock options may be granted under the Plan shall be an aggregate of 4,500,000 Common Shares, which may consist in whole or in part of authorized and unissued or reacquired Common Shares. Unless the Plan shall have been terminated, shares covered by the unexercised portion of canceled, expired or otherwise terminated options under the Plan shall again be available for option and sale.

Subject to Paragraph 16, the number and type of shares subject to each outstanding stock option, the option price with respect to outstanding stock options, the aggregate number and type of shares remaining available under the Plan, and the maximum number and type of shares what may be granted to any Participant in any fiscal year of the Company pursuant to Paragraph 6, shall be subject to such adjustment as the Committee, in its Discretion, deems appropriate to reflect such events as stock dividends, stock splits, recapitalizations, mergers, statutory share exchanges or reorganizations of or by the Company; provided that no fractional shares shall be issued pursuant to the Plan, no rights may be granted under the Plan with respect to fractional shares, and any fractional shares resulting from such adjustments shall be eliminated from any outstanding option.

6. Participants: The Committee shall determine and designate from time to time, in its Discretion, those key employees (including officers), directors, consultants and advisors of or to the Company or any Subsidiary to whom options are to be granted and who thereby become Participants under the Plan; provided, however, that (a) Incentive Options shall be granted only to employees (as defined in the Code) of the Company or a corporate Subsidiary, to the extent required by Section 422 of the Code, or any successor provision, and (b) no Participant may be granted stock options to purchase more than 2,236,636 Common Shares in the aggregate in any fiscal year of the Company, subject to any adjustments provided in the final paragraph of Paragraph 5 and in Paragraph 16.

7. Allotment of Shares: The Committee shall determine and fix the number of Common Shares to be offered to each Participant; provided that no Incentive Option may be granted under the Plan to any one Participant which would result in the aggregate fair market value, determined as of the date the option is granted, of the underlying stock with respect to which Incentive Options are exercisable for the first time by such individual during any calendar year (under all of such plans of the Company and its parent and Subsidiary corporations) exceeding \$100,000.

8. Option Price: Subject to the rules set forth in this Paragraph 8, the Committee, in its Discretion, shall establish the option price at the time any option is granted. With respect to an Incentive Option, such option price shall not be less than 100% of the fair market value of the stock on the date on which such option is granted; provided that with respect to an  
- 3 - Incentive Option granted to an employee who at the time of the grant owns (after applying the attribution rules of Section 425(d) of the Code) more than 10% of the total combined voting stock of the

Company or of any parent or Subsidiary, the option price shall not be less than 110% of the fair market value of the stock subject to the Incentive Option on the date such option is granted. With respect to a Nonqualified Option, the option price shall be not less than the par value, if any, of the Common Shares. Fair market value of a share shall be determined by the Committee using any method it deems reasonable, including, without limitation, an appraisal of the Company by an investment banking firm or other appraiser, or by using the closing sale price of the Company's stock on any exchange or other market on which the Common Shares shall be traded on such date, or if there is no sale on such date, on the next following date on which there is a sale, or the average of the closing bid and asked prices in any market or quotation system in which the Common Shares shall be listed or traded on such date. The option price will be subject to adjustment in accordance with the provisions of Paragraphs 5 and 16 and of the Plan.

9. Granting and Exercise of Options: The granting of options under the Plan shall be effected in accordance with determinations made by the Committee pursuant to the provisions of the Plan, by execution of instruments in writing in form approved by the Committee. Such instruments shall constitute binding contracts between the Company and the Participant.

Subject to the terms of the Plan, the Committee, in its Discretion, may grant to Participants Incentive Options, Nonqualified Options or any combination thereof. Each option granted under the Plan shall designate the number of shares covered thereby, if any, with respect to which the option is an Incentive Option and the number of shares covered thereby, if any, with respect to which the option is a Nonqualified Option.

Subject to the terms of the Plan, each option granted under the Plan shall be exercisable at any such time or times or in any such installments as may be determined by the Committee in its Discretion; provided that the aggregate fair market value (determined as of the date the option is granted) of the underlying stock with respect to which Incentive Options are exercisable for the first time by such individual during any calendar year (under all of such plans of the Company and its parent and Subsidiary corporations) shall not exceed \$100,000. Except as provided in Paragraph 13, options may be exercised only while the Participant is an employee, director, consultant or advisor of the Company or a Subsidiary.

Notwithstanding any other term or provision of this Plan, but subject to the requirements of the Code with respect to Incentive Options that are intended to remain Incentive Options, in connection with a Participant ceasing to be an employee of the Company or a Subsidiary for any reason, the stock option agreement may provide for the acceleration of, or the Committee may accelerate, in its Discretion (exercised at the date of the grant of the stock option or after the date of grant), in whole or in part, the time or times or installments with respect to which any option granted under this Plan shall be exercisable in connection with termination of a Participant's employment with the Company or a Subsidiary, subject to any restrictions, terms and conditions fixed by the Committee either at the date of the award or at the date it exercises such Discretion.

Successive stock options may be granted to the same Participant, whether or not the option or options previously granted to such Participant remain unexercised. A Participant may

exercise any option granted under the Plan, if then exercisable, notwithstanding that options granted to such Participant prior to the option then being exercised remain unexercised.

10. Payment of Option Price: At the time of the exercise in whole or in part any option granted under this Plan, payment in full in cash, or with the consent of the Committee, in its Discretion, in Common Shares or by a promissory note payable to the order of the Company which is acceptable to the Committee, shall be made by the Participant for all shares so purchased. Such payment may, with the consent of the Committee, in its Discretion, also consist of a cash down payment and delivery of such a promissory note in the amount of the unpaid exercise price. In the Discretion of, and subject to such conditions as may be established by, the Committee, payment of the option price may also be made by the Company retaining from the shares to be delivered upon exercise of the stock option that number of shares having a fair market value on the date of exercise equal to the option price of the number of shares with respect to which the Participant exercises the option. In the Discretion of the Committee, a Participant may exercise an option, if then exercisable, in whole or in part, by delivery to the Company of written notice of the exercise in such form as the Committee may prescribe, accompanied by irrevocable instructions to a

stockbroker to promptly deliver to the Company full payment for the shares with respect to which the option is exercised from the proceeds of the stock broker's sale of or loan against some or all of the shares. Such payment may also be made in such other manner as the Committee determines is appropriate, in its Discretion. No Participant shall have any of the rights of a shareholder of the Company under any option until the actual issuance of shares to such Participant, and prior to such issuance no adjustment shall be made for dividends, distributions or other rights in respect of such shares, except as provided in Paragraphs 5 and 16.

11. Transferability of Option: Except as otherwise provided in this Paragraph 11, to the extent required by Section 422 of the Code, or any successor section, but only with respect to Incentive Options, or to the extent determined by the Committee in its Discretion (either by resolution or by a provision in, or amendment to, the option), (i) no option granted under the Plan to a Participant shall be transferable by such Participant otherwise than by will, or by the laws of descent and distribution or, with respect to Nonqualified Options only (unless permitted by Section 422 of the Code or any successor section), pursuant to a qualified domestic relations order as defined in the Code or Title I of the Employee Retirement Income Security Act, or the rules thereunder, and (ii) such option shall be exercisable, during the lifetime of the Participant, only by the Participant.

The Committee may, in its Discretion, authorize all or a portion of the options to be granted to an optionee to be on terms which permit transfer by such optionee to, and the exercise of such option by, (i) the spouse, children or grandchildren of the optionee ("Immediate Family Members"), (ii) a trust or trusts for the exclusive benefit of such Immediate Family Members, (iii) a partnership in which such Immediate Family Members are the only partners, or (iv) such other persons or entities as determined by the Committee, in its Discretion, on such terms and conditions as the Committee, in its Discretion, may determine; provided that (y) the stock option agreement pursuant to which such options are granted must be approved by the Committee and must expressly provide for transferability in a manner consistent with this Paragraph 11, and (z)

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subsequent transfers of transferred options shall be prohibited except for transfers the original optionee would be permitted to make (if he or she were still the owner of the option) in accordance with this Paragraph 11.

Following transfer, any such options shall continue to be subject to the same terms and conditions as were applicable immediately before transfer, provided that for purposes of Paragraphs 9, 10, 14, 16 and 18 the term "Participant" shall be deemed to refer to the transferee. The events of termination of employment of Paragraph 13 shall continue to be applied with respect to the original optionee, following which the options shall be exercisable by the transferee only to the extent, and for the periods, specified in Paragraph 13. The original optionee shall remain subject to withholding taxes and related requirements upon exercise provided in Paragraph 15. The Company shall have no obligation to provide any notice to any transferee, including, without limitation, notice of any termination of the option as a result of termination of the original optionee's employment with, or other service to, the Company.

12. Continuance of Employment; No Right to Continued Employment. The Committee may require, in its Discretion, that any Participant under the Plan to whom an option shall be granted shall agree in writing as a condition of the granting of such option to remain in his or her position as an employee, director, consultant or advisor of the Company or a Subsidiary for a designated minimum period from the date of the granting of such option as shall be fixed by the Committee.

Nothing contained in the Plan or in any option granted pursuant to the Plan, nor any action taken by the Committee hereunder, shall confer upon any Participant any right with respect to continuation of employment, consultation or other service by or to the Company or a Subsidiary nor interfere in any way with the right of the Company or a Subsidiary to terminate such person's employment, consultation or other service at any time.

13. Termination of Employment; Expiration of Options: Subject to the other provisions of the Plan, including, without limitation, Paragraphs 9 and 16 and this Paragraph 13, all rights to exercise options shall terminate when a Participant ceases to be an employee, director, consultant or advisor of or to the Company or a Subsidiary for any cause, except that the Committee may, in its Discretion, permit the exercise of all or any portion of the options granted to such Participant

(i) for a period not to exceed three months following such termination with respect to Incentive Options that are intended to remain Incentive Options if such termination is not due to death or permanent disability of the Participant, and

(ii) for a period not to exceed one year following termination of employment with respect to Incentive Options that are Intended to remain Incentive Options if termination of employment is due to the death or permanent disability of the Participant, and

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(iii) for a period not to extend beyond the expiration date with respect to Nonqualified Options or Incentive Options that are not intended to remain Incentive Options,

all subject to any restrictions, terms and conditions fixed by the Committee either at the date of the award or at the date it exercises such Discretion. In no event, however, shall an option be exercisable after its expiration date, and, unless the Committee in its Discretion determines otherwise (pursuant to Paragraph 9 or Paragraph 16), an option may only be exercised after termination of a Participant's employment, consultation or other service by or to the Company to the extent exercisable on the date of such termination or to the extent exercisable as a result of the reason for such termination. The Committee may evidence the exercise of its Discretion under this Paragraph 13 in any manner it deems appropriate, including by resolution or by a provision in, or amendment to, the option.

If not sooner terminated, each stock option granted under the Plan shall expire not more than 10 years from the date of the granting thereof; provided that with respect to an Incentive Option granted to a Participant who, at the time of the grant, owns (after applying the attribution rules of Section 425(d) of the Code) more than 10% of the total combined voting stock of all classes of stock of the Company or of any parent or Subsidiary, such option shall expire not more than 5 years after the date of granting thereof.

14. Investment Purpose: If the Committee in its Discretion determines that as a matter of law such procedure is or may be desirable, it may require a Participant, upon any exercise of any option granted under the Plan or any portion thereof and as a condition to the Company's obligation to deliver certificates representing the shares subject to exercise, to execute and deliver to the Company a written statement, in form satisfactory to the Committee, representing and warranting that the Participant's purchase of Common Shares upon exercise thereof shall be for such person's own account, for investment and not with a view to the resale or distribution thereof and that any subsequent sale or offer for sale of any such shares shall be made either pursuant to (a) a Registration Statement on an appropriate form under the Securities Act, which Registration Statement has become effective and is current with respect to the shares being offered and sold, or (b) a specific exemption from the registration requirements of the Securities Act, but in claiming such exemption the Participant shall, prior to any offer for sale or sale of such shares, obtain a favorable written opinion from counsel for or approved by the Company as to the availability of such exemption. The Company may endorse an appropriate legend referring to the foregoing restriction upon the certificate or certificates representing any shares issued or transferred to the Participant upon exercise of any option granted under the Plan.

15. Withholding Payments: If upon the exercise of any Nonqualified Option or a disqualifying disposition (within the meaning of Section 422 of the Code) of shares acquired upon exercise of an Incentive Option, there shall be payable by the Company or a Subsidiary any amount for income tax withholding, in the Committee's Discretion, either the Participant shall pay such amount to the Company, or the amount of Common Shares delivered by the Company to the Participant shall be appropriately reduced, to reimburse the Company or such Subsidiary for such payment. The Company or any of its Subsidiaries shall have the right to withhold the

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amount of such taxes from any other sums or property due or to become due from the Company or any of its Subsidiaries to the Participant upon such terms and conditions as the Committee shall prescribe. The Company may also defer issuance of the stock upon exercise of such option until payment by the Participant to the Company of the amount of any such tax. The Committee may, in its Discretion, permit Participants to satisfy such withholding obligations, in whole or in part, by electing to have the amount of Common Shares delivered or deliverable by the Company upon exercise of a stock option appropriately reduced, or by electing to tender Common Shares back to the Company subsequent to exercise of a stock option to reimburse the Company for such income tax withholding, subject to such rules and regulations, if any, as the Committee may adopt. The Committee may make such other arrangements with respect to income tax withholding as it shall determine.

16. Extraordinary Transactions: In case the Company (i) consolidates with or merges into any other corporation or other entity and is not the continuing or surviving entity of such consolidation or merger, or (ii) permits

any other corporation or other entity to consolidate with or merge into the Company and the Company is the continuing or surviving entity but, in connection with such consolidation or merger, the Common Shares are changed into or exchanged for stock or other securities of any other corporation or other entity or cash or any other assets, or (iii) transfers all or substantially all of its properties and assets to any other corporation or other person or entity, or (iv) dissolves or liquidates, or (v) effects a capital reorganization or reclassification in such a way that holders of Common Shares shall be entitled to receive stock, securities, cash or other assets with respect to or in exchange for the Common Shares, then, and in each such case, proper provision shall be made so that, each Participant holding a stock option upon the exercise of such option at any time after the consummation of such consolidation, merger, transfer, dissolution, liquidation, reorganization or reclassification (each transaction, for purposes of this Paragraph 16, being herein called a "Transaction"), shall be entitled to receive (at the aggregate option price in effect for all Common Shares issuable upon such exercise immediately prior to such consummation and as adjusted to the time of such Transaction), in lieu of Common Shares issuable upon such exercise prior to such consummation, the stock and other securities, cash and assets to which such Participant would have been entitled upon such consummation if such Participant had so exercised such stock option in full immediately prior thereto (subject to adjustments subsequent to such Transaction provided for in Paragraph 5).

Notwithstanding anything in the Plan to the contrary, in connection with any Transaction and effective as of a date selected by the Committee, which date shall, in the Committee's judgment, be far enough in advance of the Transaction to permit Participants holding stock options to exercise their options and participate in the Transaction as a holder of Common Shares, the Committee, acting in its Discretion without the consent of any Participant, may effect one or more of the following alternatives with respect to all of the outstanding stock options (which alternatives may be made conditional on the occurrence of the applicable Transaction and which may, if permitted by law, vary among individual Participants): (a) accelerate the time at which stock options then outstanding may be exercised so that such stock options may be exercised in full for a limited period of time on or before a specified date fixed by the Committee after which specified date all unexercised stock options and all rights of Participants thereunder

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shall terminate; (b) accelerate the time at which stock options then outstanding may be exercised so that such stock options may be exercised in full for their then remaining term; or (c) require the mandatory surrender to the Company of outstanding stock options held by such Participants (irrespective of whether such stock options are then exercisable) as of a date, before or not later than sixty days after such Transaction, specified by the Committee, and in such event the Company shall thereupon cancel such stock options and shall pay to each Participant an amount of cash equal to the excess of the fair market value of the aggregate Common Shares subject to such stock option, determined as of the date such Transaction is effective, over the aggregate option price of such shares; provided, however, the Committee shall not select an alternative (unless consented to by the Participant) such that, if a Participant exercised his or her accelerated stock option pursuant to alternative (a) or (b) and participated in the Transaction or received cash pursuant to alternative (c), the alternative would result in the Participant's owing any money by virtue of the operation of Section 16(b) of the Exchange Act. If all such alternatives have such a result, the Committee shall, in its Discretion, take such action to put such Participants in as close to the same position as such Participant would have been in had alternative (a), (b) or (c) been selected but without resulting in any payment by such Participant pursuant to Section 16(b) of the Exchange Act. Notwithstanding the foregoing, with the consent of affected Participants, each with respect to such Participant's option only, the Committee may in lieu of the foregoing make such provision with respect to any Transaction as it deems appropriate.

17. Effectiveness of Plan: This Plan shall be effective on the date the Board of Directors of the Company adopts this Plan, provided that the shareholders of the Company approve the Plan within 12 months before or after its adoption by the Board of Directors. Options may be granted before shareholder approval of this Plan, but each such option shall be subject to shareholder approval of this Plan. No option granted under this Plan shall be exercisable unless and until this Plan shall have been approved by the Company's shareholders.

18. Termination, Duration and Amendments to the Plan: The Plan may be abandoned or terminated at any time by the Board of Directors of the Company. Unless sooner terminated, the Plan shall terminate on the date ten years after the earlier of its adoption by the Board of Directors or its approval by the shareholders of the Company, and no stock options may be granted under the Plan thereafter. The termination of the Plan shall not affect the validity of any option which is outstanding on the date of termination.

For the purpose of conforming to any changes in applicable law or

governmental regulations, or for any other lawful purpose, the board of Directors shall have the right, with or without approval of the shareholders of the company, to amend or revise the terms of this Plan or any option agreement under this Plan at any time; provided, however, that (i) to the extent required by Section 162(m) of the Code and related regulations, or any successor rule, but only with respect to amendments or revisions affecting Participants whose compensation is subject to Section 162(m) of the Code, and to the extent required by Section 422 of the Code, or any successor section, but only with respect to Incentive Options, no such amendment or revision shall increase the maximum number of shares in the aggregate which are subject to this Plan (subject, however, to the provisions of Paragraphs 5 and 16) without the approval or ratification

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of the shareholders of the Company, and (ii) no such amendment or revision shall change the option price (except as contemplated by Paragraphs 5 and 16) or alter or impair any option which shall have been previously granted under this Plan, in a manner adverse to a Participant, without the consent of such Participant.

As adopted by the Board of Directors on December 27, 1996 and amended on February 18, 1998.

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STOCK OPTION AGREEMENT

DATED AS OF:

To:     Optionee

1.       Pursuant to the 1996 Stock Option Plan ("1996 Plan") of Rock Financial Corporation (the "Company") and with the approval of the Company's Compensation Committee in accordance with the 1996 Plan, the Company hereby grants to you an option (the "Option") to purchase Shares Words (Shares Number) Common Shares, par value \$0.01 per share, of the Company (the "Shares") at \$\_\_\_\_ per Share, upon the terms and conditions contained in this Stock Option Agreement and in the 1996 Plan, a copy of which is attached to, and, as amended from time to time, is made a part of, this Stock Option Agreement. You agree that this Option is not in lieu of any salary or other compensation for services rendered or to be rendered by you to the Company or any Subsidiary. Capitalized terms not otherwise defined in this Stock Option Agreement shall have the meanings given them in the 1996 Plan.

2.       Nonqualified Option. The Option is intended to be a Nonqualified Option, as defined in the 1996 Plan.

3.       Vesting and Term.

(a)       Vesting. Subject to the other terms of this Option and the 1996 Plan, you may exercise the Option in accordance with the following schedule:

(1)       Between the date of this option and \_\_\_\_\_, 199\_\_, none of the Shares may be purchased.

(2)       Commencing \_\_\_\_\_, one-fifth (1/5) of the Shares may be purchased.

(3)       Commencing \_\_\_\_\_, an additional one-fifth (1/5) of the Shares may be purchased.

(4)       Commencing \_\_\_\_\_, an additional one-fifth (1/5) of the Shares may be purchased.

(5)       Commencing \_\_\_\_\_, an additional one-fifth (1/5) of the shares may be purchased.

(6)       Commencing \_\_\_\_\_, the final one-fifth (1/5) of the Shares may be purchased.

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(b)       Term. The Option shall expire (to the extent not previously exercised), and all rights to exercise any unexercised portion of this Option shall cease, on the earliest of (i) \_\_\_\_\_, (ii) the date you cease to be an employee of the Company or a Subsidiary because of termination for "cause" (as defined in Section 2.(c) or because of your retirement, resignation or other termination by you of employment with the Company (other than by your death or disability), (iii) only with respect to the portion of this Option, if any, that is not exercisable at the date of termination of your employment with the Company or a Subsidiary, the date you cease to be an employee of the Company or a Subsidiary for any reason or for no reason, and (iv) only with respect to the portion of this Option, if any, that is exercisable at the date of termination of your employment with the Company, (A) one year after such termination, if such termination is a result of your death or permanent disability, and (B) 90 days after such termination, if such termination is by the Company without "cause" (as defined in Section 2.(c)).

(c)       Cause. For purposes of this Option, "cause" has the same meaning as in your employment agreement with the Company, if any, or if you do not have an employment agreement with the Company, "cause" means the occurrence of any of the following:

(1)       A material breach of any term or provision of your employment agreement, if any, with the Company or a Subsidiary, the Company's Employee Handbook, or this Stock Option Agreement.

(2)       Your failure to perform your duties of employment in a reasonable and business-like manner.

(3)       Your conviction of a felony or any crime involving moral turpitude, including, without limitation, crimes

involving drugs or liquor, regardless of whether appealed.

(4) Your commission of, or participation in, any act of fraud, false pretense, forgery, embezzlement or dishonesty against the Company or any Subsidiary.

(5) Your commission of, or participation in, any other act or omission, wantonly, willfully, or recklessly, or in a manner that is negligent against, and having an adverse effect upon, the affairs of the Company or any Subsidiary.

(6) Your substantial dependence on any mind altering or other harmful substance, including, without limitation, alcohol, marijuana, amphetamines, barbiturates, LSD, cocaine, narcotic drugs, or any natural or synthetic substance having the same or similar effects as any of the foregoing, to the extent that such use would constitute reasonable cause for termination under applicable law.

(d) Special Termination Provisions. The purpose of the 1996 Plan is to provide key employees with an increased incentive to make significant and extraordinary

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contributions to the long-term performance and growth of the Company and its Subsidiaries, to join the interests of key employees with the interests of the shareholders of the Company, and to facilitate attracting and retaining key employees of exceptional ability. You acknowledge that the Company expends considerable time, money and resources in recruiting, training and developing the skills and abilities of its employees, developing business relationships with referral sources and customers so as to improve the good will of the Company, establishing and maintaining close business relationships between employees and the Company's customers and obtaining, compiling and developing confidential customer lists, various internal computer reports and other proprietary business information not readily available to the public or through other sources. You agree that the provisions in this Section 2.(d) are necessary to preserve and protect the legitimate business interests of the Company. In return for granting this Option to you, notwithstanding any other term of this Option to the contrary, you agree to the following:

(1) Forfeiture of Option Gain if You Leave the Company Within One Year After Exercise. If you exercise any portion of this Option and your employment with the Company terminates within one year after such exercise for any reason except death, disability, normal retirement or termination by the Company without "cause", then the gain represented by the fair market value of a Share, determined pursuant to Paragraph 8 of the 1996 Plan, on the date of such exercise over the exercise price, multiplied by the number of Shares you purchased ("option gain"), without regard to any subsequent increase or decrease in fair market value, shall be paid by you to the Company.

(2) Forfeiture of Option Gain and Unexercised Options if You Engage In Certain Activities. If, at any time within (i) one year after termination of your employment with the Company, or (ii) one year after you exercise any portion of this Option, whichever is later, you engage in any activity in competition with any activity of the Company or inimical, contrary or harmful to the interests of the Company, including, but not limited to,

(A) conduct related to your employment for which either criminal or civil penalties against you may be sought,

(B) violation of published Company policies, including, without limitation, the Company's insider trading policy,

(C) owning, maintaining, operating or engaging in the same or similar line of business or activity as the Company or any Subsidiary or in any business or activity that competes with the Company or any Subsidiary ("Competing Business") in any county of any state in which the Company or any Subsidiary is operating a prime or sub-prime mortgage loan origination office or is engaged in telemarketing operations or call center operations,

(D) accepting employment with or serving as a consultant, advisor or in any other capacity to an employer

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(including, without limitation, any individual, firm, agency, partnership, limited liability company, unincorporated association, corporation or pre-incorporated association ("Person or Entity")) that is a Competing Business or is acting against the interests of the Company or any Subsidiary,

(E) undertaking any efforts or activities toward pre-incorporating, incorporating, financing or commencing any Competing Business,

(F) advising, serving, or consulting with any Person or Entity which is or will be undertaking efforts towards incorporating, financing or commencing any Competing Business or activity which engages in a Competing Business,

(G) employing, offering employment to, soliciting for the purpose of employing or recruiting any present, former or future employee of the Company or any Subsidiary for or on behalf of any Person or Entity,

(H) calling upon, soliciting, diverting or referring to any Person or Entity customers or referral sources of the Company or any Subsidiary who have conducted business with the Company or any Subsidiary within the two years before the time in question,

(I) disclosing, copying, communicating, distributing, revealing, or using any confidential information, material, trade secrets, proprietary information, or confidential business information concerning the Company, any Subsidiary or any of their customers ("Confidential Information"), except as your employment duties with the Company or a Subsidiary may require during your employment with the Company or a Subsidiary,

(J) failing to return any Confidential Information or any documents, records, files, lists and the like (including originals and copies) containing Confidential Information immediately upon your termination or separation of employment with the Company or any Subsidiary, or

(K) participating in a hostile takeover attempt of the Company or any Subsidiary,

(3) then (y) this Option shall terminate effective on the date on which you enter into such activity, unless terminated sooner by operation of another term or condition of this Stock Option Agreement or the 1996 Plan, and (z) any option

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gain realized by you from exercising all or a portion of this Option shall be paid by you to the Company.

(4) Right of Set-off. By accepting this Option, you consent to a deduction from any amounts the Company or any Subsidiary owes to you from time to time (including amounts owed to you as wages or other compensation, fringe benefits, or vacation pay, as well as any other amounts owed to you by the Company or any Subsidiary), to the extent of the amounts you owe the Company under Sections 2.(d)(1) and 2.(d)(2) above. Whether or not the Company elects to make any set-off in whole or in part, if the Company does not recover by means of set-off the full amount you owe it, calculated as set forth above, you agree to pay immediately the unpaid balance to the Company.

(5) Committee Discretion. You may be released from all or any portion of your obligations under Sections 2.(d)(1), 2(d)(2) and 2.(d)(3) above only if the Committee (or its duly appointed agent) determines in its Discretion that such action is in the best interests of the Company.

4. Exercise of the Option. The Option shall be exercised by giving a written notice of exercise to the Treasurer of the Company. Such notice shall specify the number of Shares to be purchased and shall be accompanied by payment in full in cash (or in such other manner as is approved by the Committee pursuant to the 1996 Plan) of the aggregate option price for the number of Shares purchased and by the representation required by Paragraph 14 of the 1996 Plan if the Shares to be issued under the 1996 Plan have not been registered under the Securities Act of 1933. Such exercise shall be effective only upon the actual receipt of such written notice, such exercise price and an executed shareholders agreement (on terms and conditions consistent with this Stock Option Agreement or otherwise mutually acceptable to you and the Company) and no rights or privileges of a shareholder of the Company in respect of any of the

Shares issuable upon the exercise of any part of the Option shall inure to you, or any other person entitled to exercise the Option, unless and until certificates representing such Shares shall have been issued.

5. Miscellaneous Representations, Warranties and Covenants.

(a) Investment Purpose. It is your current intention to, and, if the Company has not both (i) closed a public offering of its securities registered under the Securities Act of 1933, as amended (an "IPO"), and (ii) registered the Shares under the Securities Act of 1933, as amended, at the time of exercise of this Option (the "Registration Events") you will, acquire any of the Shares subject to the Option for investment and not with a view toward their sale in connection with any distribution thereof. If the Registration Events have not occurred, any Shares you acquire pursuant to this Option will be acquired for your own account, and no one else will have any interest in such Shares. You acknowledge that, as of the date of this Stock Option Agreement, the Shares have not been registered under federal or state law, have no ready market for resale, and may not be resold without registration under state and federal securities laws or applicable exemptions from such registration requirements. You also acknowledge that the Company is relying on these representations, warranties and covenants for purposes of

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determining whether you are eligible to receive this Option or purchase any Shares without registration under applicable state and federal securities laws.

(b) Ability to Bear Risk; Sophistication; Access to Information. If, at the time you exercise all or any part of this Option, the Registration Events have not occurred, you represent, warrant and covenant that you will be able to bear the economic risk of any investment in the Shares for an indefinite period. In addition, if the Registration Events have not occurred, you represent, warrant and covenant that at the time you exercise this Option, you, or your financial advisor, will have such knowledge and experience in financial and business matters that you will be capable of evaluating the merits and risks of the prospective investment in the Shares. In addition, if the Registration Events have not occurred, you represent, warrant and covenant that at the time you exercise this Option, you will have, or your financial advisor will have, carefully reviewed all of the information regarding the Company, access to which will be accorded to you, and you will be thoroughly familiar with the business, operations, properties, financial condition, results of operations, prospects and risks of the Company and its business by virtue of your review and of your relationship with the Company as an employee and will have discussed with officers of the Company any questions you may have with respect to the Company or its securities.

(c) Opinion of Counsel for Transfers. You will not dispose of all or any part of or any interest in this Option or any of the Shares you acquire upon exercise of this Option, or encumber, pledge, hypothecate, sell or transfer this Option, any of such Shares or any interest therein, unless you furnish the Company, upon its request, with an opinion of counsel in form and substance satisfactory to the Company to the effect that the disposition will not require registration of any of the Shares. The Company may refuse to transfer any Shares if it believes that such transfer will require registration or qualification of the Shares under any securities laws or result in a breach of any of your representations, warranties or covenants in this Stock Option Agreement.

6. No Exercise Until Required Registrations, Listings, and Approvals Obtained. This Option is subject to the requirement that, if at any time the Committee shall determine, in its Discretion, that the listing, registration, or qualification of the Shares with any securities exchange or association or under any state or federal law, or the consent or approval of any governmental regulatory body, or imposed by any securities underwriter, is necessary or desirable as a condition of, or in connection with, the granting of this Option or the issue or purchase of the Shares pursuant to this Option, this Option may not be exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee. The Company shall use its best efforts to obtain expeditiously any such registration, qualification, consent or approval.

7. No Employment Rights Created. It is understood and agreed that nothing contained in the 1996 Plan or in this Stock Option Agreement, nor any action taken by the Committee, shall confer upon you any right with respect to the continuation of your employment by the Company or any Subsidiary, nor interfere in any way with the right of the Company or a Subsidiary to terminate your employment at any time.

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8. Income Tax Withholding Requirements. Pursuant to the 1996 Plan, if upon or as a result of your exercise of this Option there shall be payable by the Company or any Subsidiary any amount for income tax withholding, you will pay such amount to the Company to reimburse it for such income tax withholding.

9. Restrictions on Sale or Transfer. You agree that you shall not sell, assign, pledge, encumber, hypothecate, make a gift of, exchange, dispose of, or otherwise transfer or alienate, by operation of law or otherwise (each a "transfer"), all or any part of this Option, any right to exercise this Option or any of the Shares you may acquire upon exercise of this Option (collectively, the "Securities"), except for any transfer described in, and made in accordance with (i) Section 8.(g), and (ii) one or more of the other subsections of this Section 8. Any purported transfer in violation of this Section 8 will be void, and if you try to make any purported transfer in violation of any of the terms of this Section 8, you will retain beneficial ownership of such Securities, including the right to vote any Shares you may acquire upon exercise of this Option and to receive dividends and liquidation proceeds upon such Shares, and you will continue to report the income or loss allocated to such Shares by the Company in accordance with the relevant sections of the Internal Revenue Code of 1986, as amended (the "Code"), as long as the Company is taxed as an S corporation under the Code.

(a) Permitted Transfer With First Refusal Rights. You and any person or entity to whom any of your Securities are transferred (each such person or entity is referred to in this Section 8(a) as a "transferor") may transfer all or any part of any Shares you may acquire upon exercise of this Option to any person or entity if (i) the transfer is made pursuant to, and in accordance with, the terms of this Section 8.(a), (ii) the purchase price for such Shares, if any, shall consist only of cash, a promissory note or some combination of the foregoing, and (iii) the only security for any indebtedness in connection with any such transfer shall be the Shares being transferred.

(1) Notice. The transferor shall first give written notice to the Company and to the each of the other holders of outstanding common shares of the Company (the "Shareholders") of any such proposed transfer, which notice shall state the name and address of the proposed transferee (such person or entity is referred to in this Section 8.(a) as the "transferee"), the number of Shares proposed to be transferred, and the price, terms of payment, and other terms and conditions of such proposed transfer. Attached to such notice shall be a copy of the offer and all other pertinent documents in connection with the proposed transfer of the Shares.

(2) First Refusal Rights.

(A) Daniel B. Gilbert. Daniel B. Gilbert shall have the exclusive option for a period of 30 days after receipt of such a notice under Section 8.(a)(1) in which to purchase all or any part of the Shares proposed to be transferred at the same price and

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on the same terms (including, without limitation, payment terms) as are offered by the proposed transferee for the Shares.

(B) Company. To the extent Daniel B. Gilbert does not exercise such option to purchase all of the Shares proposed to be transferred, the Company shall have the exclusive option for a period of 30 days immediately after the expiration of Daniel B. Gilbert's 30-day option to purchase all or any part of the Shares proposed to be transferred and not being purchased by Daniel B. Gilbert pursuant to his option, at the same price and on the same terms (including, without limitation, payment terms) as are offered by the proposed transferee for the Shares.

(C) Other Shareholders. To the extent Daniel B. Gilbert and the Company do not exercise their options to purchase all of the Shares proposed to be transferred, the remaining Shareholders shall have the exclusive option for a period of 30 days immediately after the expiration of the Company's 30-day option to purchase all or any part of the Shares proposed to be transferred and not being purchased by Daniel B. Gilbert or the Company pursuant to their options, at the same price and on the same terms (including, without limitation, payment terms) as are offered by the proposed transferee for the Shares.

(D) All or None. Notwithstanding anything to the contrary in this Section 8.(a)(2), Daniel B. Gilbert, the Company and the remaining Shareholders (other than Daniel B. Gilbert and the transferor) must exercise their options to purchase, in the aggregate, all or none of the Shares proposed

to be transferred pursuant to this Section 8.(a). If the options described in this Section 8.(a) are not exercised to purchase, in the aggregate, all of the Shares proposed to be transferred pursuant to this Section 8.(a), within the time periods provided in this Section 8.(a)(2), such options shall expire unexercised, and the transferor may transfer all of the Shares proposed to be transferred pursuant to Section 8.(a)(5).

(3) Allocation of Option Among Other Shareholders. Subject to Section 8.(a)(2)(D), the right of the Shareholders (other than the transferor and Daniel B. Gilbert) to purchase such Shares, if any, shall be in proportion to their relative ownership of Shares; provided that if such Shareholders do not initially elect to purchase all of the Shares available to them, each of such Shareholders purchasing all of the Shares available to him shall have the right to purchase the remaining Shares available in proportion to his relative ownership of Shares until such Shareholders have exercised their options to purchase all of the Shares

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available to them in connection with such transfer. If the options described in Section 8.(a)(2) are not exercised to purchase all of the Shares, pursuant to Section 8(a)(2)(D), all of the options shall expire unexercised.

(4) Exercise of First Refusal Rights. The options in favor of Daniel B. Gilbert, the Company and the Shareholders (other than the transferor and Daniel B. Gilbert), described in this Section 8.(a), shall be exercised by giving written notice of such exercise to the transferor, to the Company, and to any other Shareholders. Such notice shall also specify a date for closing which shall be not more than thirty days after the date the option to purchase all of the remaining Shares being transferred is exercised. The closing of any sale pursuant to the exercise of the options described in this Section 8.(a) will be made at the Company's principal executive offices or such other place as may be agreed upon by the applicable parties. On the closing date, the transferor will, upon receipt of the consideration for the Shares being sold, transfer, assign and deliver to the person exercising the option certificates for the Shares being transferred, together with such assignments separate from certificate and such other documents and instruments as the person exercising the option may reasonably request to properly and validly effectuate or evidence such transfer.

(5) Right to Transfer. To the extent Daniel B. Gilbert, the Company and the other Shareholders do not elect to purchase all of the Shares proposed to be transferred pursuant to this Section 8.(a), then the transferor shall be free, for thirty days immediately after the expiration of the option periods provided in this Section 8.(a), to sell all of the Shares proposed to be transferred to the proposed transferee, on the same terms and conditions described in the notice of such transfer; provided that (i) the transferee shall take such Shares subject to all the restrictions of this Section 8 as though such transferee were an original signatory to this Stock Option Agreement, (ii) the transferee agrees in writing to comply with, and be bound by, the terms and conditions of this Section 8 as if such transferee were you, and that any Shares owned by any such transferee will be subject to such terms and conditions, and (iii) such transferee shall be treated for all purposes of this Section 8 as you. Such written agreement must be delivered to the Company and the other Shareholders on or before the date of such transfer to such transferee. If such transfer is not consummated within such thirty-day period, the restrictions and options provided in this Section 8.(a) shall be restored and shall continue in full force and effect with respect to any transfer of such Shares.

(b) Permitted Transfers To Daniel B. Gilbert. You and all transferees deemed to be you pursuant to this Section 8 or any agreement by which such transferees agree to be bound by this Section 8 may transfer any Shares you may acquire upon exercise of this Option or any interest in any Shares you may acquire upon exercise of this Option to Daniel B. Gilbert on any terms and conditions.

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(c) Transfers Pursuant to Your Death or Termination of Your Employment. Upon your death, upon any exercise of this Option after your death, upon the termination of your employment with the Company and upon any exercise of this Option after the termination of your employment with the Company (each an "Event"), Daniel B. Gilbert, the Company, and the other Shareholders shall have a right to purchase all of the Shares acquired upon exercise of this Option

(regardless of whether acquired before or after the Event occurs and regardless of who owns them at the time the Event occurs) on the same terms and conditions set forth in Section 8.(a) as if you owned all of such Shares and had given notice of a proposed transfer of all of such Shares, except as such terms and conditions are modified by the remaining provisions of this Section 8.(c). The Option may be transferred only by will or by the laws of descent and distribution; provided that (i) the transferee shall take such Option and any Shares acquired upon exercise of this Option subject to all the restrictions of this Section 8 as though such transferee were an original signatory to this Stock Option Agreement, (ii) the transferee agrees in writing to comply with, and be bound by, the terms and conditions of this Section 8 as if such transferee were you, and that this Option and any Shares owned by any such transferee will be subject to such terms and conditions, and (iii) such transferee shall be treated for all purposes of this Section 8 as you. During your lifetime, however, the Option is exercisable only by you.

(1) Notice and Period for First Option. You, your representative or agent or the person to whom this Option is transferred by will or by the laws of descent and distribution, as the case may be (the "Agent"), shall give written notice to the Company and to the other Shareholders of the occurrence of the Event, which notice shall identify the Event, state when the Event occurred, and state the number of Shares that are subject to the provisions of this Section 8.(c) as a result of the Event. Attached to such notice shall be a copy of all pertinent documents in connection with the Event. The first exclusive option period shall begin on the date of the Event and shall end 30 days after receipt of the notice described in this Section 8.(c)(1).

(2) Purchase Price. The purchase price to anyone exercising his option will be an appraised price determined in accordance with this Section 8.(c)(2). The appraised price shall be determined by one business appraiser selected by mutual agreement of (i) the persons with options to purchase Shares pursuant to this Section 8.(c), and (ii) the Agent, or, if the parties are unable to agree on an appraiser, the Company's independent public accountants at the time of such determination (or, if they decline so to serve, an appraiser selected by the Company's independent public accountants) (the "Appraiser"). The Appraiser shall determine the appraised value by (i) determining the fair market value of the Company as an operating entity as of the date of the Event, (ii) dividing such amount by the number of Shares outstanding as of the date of the Event, and (iii) multiplying such amount by the number of Shares being transferred. Such appraised value shall not include (i) any discounts and premiums based on the size of the shareholdings being transferred, or (ii) any increase in value of the Company resulting from any life insurance proceeds received by the Company as a result of the Event or of your prior death. The appraisal provided for in this

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Section 8.(c)(2) shall be final and binding and shall be in lieu of any other settlement procedure with respect to the valuation of the applicable Shares under this Section 8 or otherwise. Any determination of such appraised value pursuant to this Section 8.(c)(2) shall be deemed to be, and shall have the same effect as, an arbitration pursuant to Michigan Compiled Laws Annotated Section 600.5001, and a judgment of any Michigan Circuit Court may be rendered upon any appraisal made pursuant to this Section 8.(c)(2).

(3) Right to Maintain Life Insurance. While this Section 8.(c) is in effect, the Company may, but shall not be required to, maintain in full force and effect at its sole cost and expense, life insurance on your life in an amount it deems appropriate to pay the exercise price of any option it might have pursuant to this Section 8.(c). The Company shall be the absolute owner of each policy of life insurance issued in accordance with the terms of this Section 8.(c)(3), shall pay all premiums on such policies and, subject to the provisions of this Section 8.(c), shall have the exclusive right to exercise every privilege or right set forth in such policy or policies, which privileges and rights shall be exercised only by and for the benefit of the Company by the Board of Directors or its designee. This Section 8.(c)(3) shall apply to all policies of insurance issued on your life for purposes of this Section 8.(c)(3). The Company is not obligated to obtain or continue in force any insurance policies on your life. You will cooperate with the Company in connection with its obtaining such life insurance (including having a physical examination).

(4) Payment of the Purchase Price. At the closing, any purchaser exercising his purchase option, must pay in cash, by check or by wire transfer the total purchase price for the Shares being purchased by him.

(5) Closing Place and Time. The closing of such

purchase and sale shall take place at the offices of the Company on the date designated by the person or entity purchasing the Shares in the notice of exercise of the option. Such closing date shall be not more than 120 days after the date options to purchase all of the Shares being transferred have been exercised.

(6) Transfers Upon Death After Failure to Exercise First Refusal Rights. To the extent such first refusal rights are not exercised after your death, such Shares may be transferred pursuant to your will or by the applicable laws of descent and distribution or pursuant to your trust holding such Shares, as the case may be, if (i) the transferee takes such Shares subject to all the restrictions of this Section 8 as though such transferee were an original signatory to this Stock Option Agreement, and (ii) such transferee first agrees in writing to comply with, and be bound by, the terms and conditions of this Section 8 as if such transferee were you, and that any Shares owned by any such transferee will be subject to such terms and conditions. Such transferee shall be treated for all purposes of this Section 8 as you. Such written agreement must be delivered to the

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Company and the other Shareholders on or before the date of such transfer to such transferee.

(d) Transfers Pursuant to Sale of the Company. Daniel B. Gilbert shall have the right to request that you and all transferees deemed to be you pursuant to this Section 8 or any agreement by which such transferees agree to be bound by this Section 8 transfer or cause to be transferred all of the Company common shares then held by any of the foregoing in connection with a sale of all of the Company's common shares to a third party (a "Sale Request"). Upon receipt by any of the foregoing of a Sale Request, each of the foregoing shall transfer or cause to be transferred all of his Company common shares for the consideration per common share, and otherwise on the same terms and conditions, received by Daniel B. Gilbert. Such transfers shall not be subject to any of the transfer restrictions contained in any other section of this Section 8, and, upon the closing of such transfer, the transferee shall acquire such common shares free of the restrictions contained in this Section 8, and this Section 8 shall terminate.

(e) Transfers to Revocable Inter Vivos Trusts. You may transfer during your lifetime all or part of the Shares you may acquire upon exercise of this Option to a revocable inter vivos trust, the terms of which trust provide that you are the grantor, the sole trustee and the sole beneficiary of the trust during your lifetime, and that you have the power at any time during your lifetime to withdraw your Shares from the trust. In case of any such transfer, you, as trustee of such trust, shall receive and hold such Shares subject to, and the trust and the Shares transferred to the trust, shall be bound by, the terms and conditions of this Section 8, and any reference to you in this Section 8 shall include the trust and the trustee. Upon any transfer into such a trust, the trust and the trustee (i) shall take such Shares subject to all the restrictions of this Section 8 as though such trust and trustee were original signatories to this Stock Option Agreement, (ii) shall agree in writing to comply with, and be bound by, the terms and conditions of this Section 8 as if such trust and trustee were you, and that any Shares owned by any such trust and trustee will be subject to such terms and conditions, and (iii) shall be treated for all purposes of this Section 8 as you. Such written agreement must be delivered to the Company and the other Shareholders on or before the date of such transfer to such trust and trustee. Such trust may also transfer all or any part of such Shares back to you upon any withdrawal of such Shares from such trust, upon any revocation of the trust, upon any distribution from the trust, or pursuant to the terms of the trust. Any distribution of Shares from the trust to the beneficiaries upon your death shall be subject to Section 8.(c).

(f) Transfer with Consent. You may transfer all or any part of the Shares you may acquire upon exercise of this Option with the prior express written consent of the Company and all of the other Shareholders, if such transfer occurs within 30 days after such consent is given. Any such transferee shall take such Shares subject to all the restrictions of this Section 8 as though such transferee were an original signatory to this Stock Option Agreement, and the transferee must agree in writing to comply with, and be bound by, the terms and conditions of this Section 8 as if such transferee were you, and that any Shares owned by any such transferee will be subject to such terms and conditions. Such transferee shall be treated for all purposes of

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this Section 8 as you. Such written agreement must be delivered to the Company and the other Shareholders on or before the date of such transfer to such transferee.

(g) Overriding Subchapter S Transfer Restriction;  
Termination of S Corporation election.

(1) Transfer Restriction. Except as otherwise provided in Section 8.(g)(2), as a condition to every transfer of Shares, so long as the Company continues to be taxed as an S corporation, you agree that you (i) will not transfer any or all of any Shares you may acquire upon exercise of this Option to any person or entity if the ownership of Shares by the transferee would result in the loss of the Company's election to be taxed as an S corporation under the provisions of the Code, and (ii) will not transfer any or all of any Shares you may acquire upon exercise of this Option unless the Company has first obtained from counsel approved by the Company an opinion, satisfactory in form and substance to the Company, to the effect that your proposed transfer will not cause the Company's S corporation election to terminate under the provisions of the Code in effect at the time of such transfer.

(2) Termination of Election. The Company's election to be taxed as an S corporation under the provisions of the Code shall terminate upon either of the following events: (i) the approval of such termination by written consent of the holders of a majority of the outstanding Company common shares at any time, or (ii) upon the closing of an IPO. After such termination, if you are a holder of Company common shares, you shall file such documents with the IRS and any other authorities consenting to the Company's termination of its S corporation election. If the S corporation election is terminated, but this Section 8 is not terminated, all references in this Section 8 to actions required or permitted in connection with the S corporation election shall be of no further force or effect, including, without limitation, all of the provisions of this Section 8 providing restrictions relating to the Company's maintenance of its status as an S corporation, this Section 8.(g) and Section 9.

(h) Endorsement on Stock Certificates. Each certificate representing Shares issuable upon exercise of this Option now or later held by you while this Section 8 is in effect, except as otherwise provided in this Section 8, shall be endorsed with a legend in substantially the following form:

(i) "The securities represented by this certificate are subject to the terms of the Stock Option Agreement, dated as of \_\_\_\_\_, 199\_\_, between Rock Financial Corporation, a Michigan corporation, and Optionee (the "Agreement"). The Agreement imposes restrictions on any sale, assignment, pledge, encumbrance, hypothecation, gift, exchange, disposition, or other transfer or alienation, by

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operation of law or otherwise, of the common shares represented by this certificate and restrictions to preserve the Company's S corporation election. Any purported transfer in violation of the Agreement will be void. Any person accepting an interest in these securities, by accepting such interest, will be deemed to agree to, and become bound by, all of the provisions of Section 8 of the Agreement. A copy of the Agreement is on file and is available for examination at the principal office of Rock Financial Corporation."

(j) Termination. This Section 8 shall terminate upon the occurrence of any of the following events: (i) dissolution of the Company, (ii) final, and unappealed from, adjudication of bankruptcy of the Company, (iii) joint written agreement of the Company and the Shareholders, (iv) joint written agreement of Daniel B. Gilbert and Gary Gilbert, (v) pursuant to Section 8.(d), or (vi) the closing of an IPO. Upon the termination of this Section 8, you shall surrender to the Company the certificate or certificates for any Shares you have acquired upon exercise of this Option, and the Company shall issue to you in lieu of such certificate or certificates a new certificate for an equal number of Shares without the endorsement set forth in Section 8.(h). The remedies contained in this Section 8 shall survive and remain in full force and effect after the termination of this Section 8. You shall have the right within 30 days after the termination of this Section 8 to purchase from the Company any existing policies of insurance on your life at a price equal to then cash surrender value of those policies as of the date of such termination. Upon receipt of the purchase price, the Company shall deliver the policies to you and shall execute any necessary instruments of transfer. You shall have no further rights in any policies not purchased within the above 30-day period.

10. Maintaining Election of S Corporation Status. You consent to the election that the Company be taxed as an S corporation under the provisions of the Code. If you exercise this Option, you will, in your capacity as a

shareholder of the Company, sign any documents, agreements, certificates, or communications that may be reasonably requested by the Company so that the Company will continue to be taxed as an S corporation under the provisions of the Code, including, without limitation, such elections to be filed with the Internal Revenue Service ("IRS") for the Company to continue to be treated as an S corporation under the Code. You will sign such elections or requests to be filed with the IRS for the Company to be treated as continuing to be an S corporation notwithstanding inadvertent termination of its status as such, to the extent reasonably requested by the Company consistent with this Stock Option Agreement. Unless and until the Company's S corporation election is terminated in a manner which is either contemplated by or consistent with the provisions of this Stock Option Agreement, you will not, in your capacity as a shareholder of the Company, sign any document (including, without limitation, any election to be filed with the IRS) indicating your consent to a revocation of the Company's status as an S corporation under the Code or take any other action which is inconsistent with the foregoing, and you shall cooperate and work with the other Shareholders to make the benefits of the Company's S corporation election as fully available to all of the Shareholders as possible.

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(a) Two or More Taxable Years. The Board of Directors of the Company shall determine whether or not to treat the taxable year of the Company in which the interest of any Shareholder is terminated or is subject to a qualifying disposition (within the meaning of Section 1.1368-1(g) of the Treasury Regulations) as two or more separate taxable years (depending on the number of events of termination) pursuant to Section 1377(a)(2) of the Code or Section 1.1368-1(g) of the Treasury Regulations, as the case may be. If the Board of Directors decides to treat such taxable year as two or more separate taxable years pursuant to Section 1377(a)(2) of the Code or Section 1.1368-1(g) of the Treasury Regulations, then if you have exercised this Option, you shall execute and file any and all consents and other documents required by Section 1377(a)(2) of the Code, the underlying Treasury Regulations or Section 1.1368-1(g) of the Treasury regulations to effectuate the purposes of this Section 9.(a).

(b) Beneficial Ownership. You represent and warrant that if you exercise this Option, you will be the sole beneficial owner of the Shares you acquire upon such exercise and that no person (including your spouse) or entity will have any right, title or interest in or to such Shares.

11. Injunctive Relief. The terms, covenants and obligations of this Stock Option Agreement relate to special, unique and extraordinary matters, and a violation of any of the terms, covenants and obligations of this Stock Option Agreement will cause the Company and its Shareholders irreparable injury in an amount which would be difficult, if not impossible, to estimate or determine and for which adequate compensation could not be fashioned. Therefore, the Company and the other Shareholders will be entitled, jointly and severally, to an injunction, restraining order or other equitable relief as a matter of course from any court of competent jurisdiction, restraining you and any other person(s) the court may order from committing any violation or threatened violation of the terms, covenants or obligations in this Stock Option Agreement. The Company's and the Shareholders' rights and remedies under this Section 10 are cumulative and are in addition to any other rights and remedies that the Company or any Shareholder may have under this Stock Option Agreement or any other agreement or at law or in equity.

12. Indemnification. You and your his personal representatives, guardians, conservators, heirs, devisees, successors and assigns (collectively, "Successors") shall indemnify and hold harmless the Company, its successors and assigns and any of its officers, agents, employees and directors and each of the other Shareholders (collectively, the "Indemnified Parties"):

(a) against any and all damages, liabilities, claims, losses, taxes and expenses (including reasonable attorneys' fees, court costs, interest and expenses) incurred by any Indemnified Party arising out of or relating to any breach by you or by any of your Successors of any of your representations, warranties, covenants, terms or agreements in this Stock Option Agreement or any document executed in connection with this Stock Option Agreement, including, without limitation, any such breach which results in or causes the S corporation election of the Company to terminate in a manner inconsistent with the terms and conditions of this Stock Option Agreement;

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(b) against any and all damages, liabilities, claims, losses, taxes and expenses (including reasonable attorneys' fees, court costs, interest, judgments, fines and amounts paid in settlement) incurred by any Indemnified Party in connection with any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) instituted by the Internal Revenue Service, any state tax

authority or any other third party relating to or arising out of any actual or alleged breach by you or any of your Successors of the representations, warranties, covenants, terms or agreements in this Stock Option Agreement or any document executed in connection with this Stock Option Agreement; and (c) against any and all damages, liabilities, claims, losses and expenses, including reasonable attorneys' fees and court costs) incurred by any Indemnified Party in connection with any action, suit or proceeding in which any Indemnified Party either enforces or defends the validity of this Stock Option Agreement or any other document executed in connection with this Stock Option Agreement against you or any of your Successors.

13. Severability. It is the desire and intent of the parties to this Stock Option Agreement that the terms, provisions, conditions, covenants, representations, warranties and remedies contained in this Stock Option Agreement will be enforceable to the fullest extent permitted by law. The provisions of this Stock Option Agreement will be deemed severable, and if any term, provision, condition, covenant, representation, warranty or remedy in this Stock Option Agreement or the application thereof to any person or circumstance will, to any extent, be construed to be illegal, invalid or unenforceable, in whole or in part, then such term, provision, condition, covenant, representation, warranty or remedy may be changed to the extent necessary to make such term, provision, condition, covenant, representation, warranty or remedy, as so changed, legal, valid, binding and enforceable and such term, provision, condition, covenant, representation, warranty or remedy will be construed in a manner so as to permit its enforceability under the applicable law to the fullest extent permitted by such law. If a court or agency determines that all or any part of Section 2 is unreasonable or unenforceable, you agree to be bound by a less restrictive covenant within the stated covenants as shall be permitted by law and which a court shall specifically enforce. If any term, provision, condition, covenant, representation, warranty or remedy of this Stock Option Agreement is held illegal, void, invalid or unenforceable in its entirety, the remaining terms, provisions, conditions, covenants, representations, warranties and remedies of this Stock Option Agreement and the application thereof to any person or circumstance, except those which have been held illegal, invalid or unenforceable, will not in any way be affected or impaired but will remain valid, binding and enforceable in accordance with their terms.

14. Entire Agreement. This Stock Option Agreement, including the 1996 Plan, are the entire agreement between you and the Company with respect to the subject matter of this Stock Option Agreement, and any prior or contemporaneous understandings, arrangements or agreements are superseded by this Stock Option Agreement and the 1996 Plan and are merged into this Stock Option Agreement.

15. Governing Law and Choice of Forum. The laws of the State of Michigan shall govern this Stock Option Agreement, its construction, and the determination of any rights, duties or remedies of the parties arising out of or relating to this Stock Option Agreement. The parties

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acknowledge that the United States District Court for the Eastern District of Michigan or the Michigan Circuit Court for the County of Oakland shall have exclusive jurisdiction over any case or controversy arising out of or relating to this Stock Option Agreement and that all litigation arising out of or relating to this Stock Option Agreement shall be commenced in the United States District Court for the Eastern District of Michigan or the Oakland County (Michigan) Circuit Court. You irrevocably consent to the jurisdiction of the United States District Court for the Eastern District of Michigan and the Oakland County (Michigan) Circuit Court in connection with all actions and proceedings arising out of, or in any way related to this Stock Option Agreement.

16. Notices. Any and all notices, designations, consents, offers, acceptances or other communications provided for in this Stock Option Agreement shall be given in writing and shall be delivered in person, sent by certified or registered mail, sent by facsimile or similar method of transmission or sent by overnight courier, addressed in the case of the Company to its principal office and in the case of you or a Shareholder to his address appearing on the stock records of the Company or such other address as may be designated by you or such Shareholder.

17. Counterparts. This Stock Option Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

18. Interpretation. The headings contained in this Stock Option Agreement are solely for the purpose of reference, are not part of the agreement of the parties and shall not in any way affect the meaning or interpretation of this Stock Option Agreement. Wherever in this Stock Option Agreement, words, including pronouns, are used in the masculine, they shall be read and construed in the feminine or neuter whenever they would so apply, and wherever in this

Stock Option Agreement, words, including pronouns, are used in the singular or plural, they shall be read and construed in the plural or singular, respectively, wherever they would so apply.

19. No Waiver. No waiver of any Section or provision of this Stock Option Agreement will be valid unless in a writing signed by the party to be charged and only to the extent set forth in that writing. Unless such a writing expressly provides otherwise, no waiver of any breach of any agreement or provision contained in this Stock Option Agreement shall be deemed a waiver of any preceding or succeeding breach of this Stock Option Agreement or of any other agreement or provision contained in this Stock Option Agreement, and no such waiver shall constitute a course of conduct which may be relied upon to justify any subsequent breach of this Stock Option Agreement. No extension of time for the performance of any obligations or acts shall be deemed an extension of time for the performance of any other obligations or acts.

20. Binding Effect; Assignment. This Stock Option Agreement, and the rights and duties under it, shall be binding upon and inure to the benefit of the parties to this Agreement and (i) the Company's successors and assigns, (ii) your beneficiaries, personal representatives, guardians, conservators, heirs, and devisees, and (iii) and any transferee of yours permitted under this Stock Option Agreement, regardless of whether such transferee has agreed in writing to be bound by this Stock Option Agreement or any portion of this Stock Option Agreement.

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You may not assign or transfer any of your rights or delegate any of your duties or obligations under this Stock Option Agreement, except that you may both assign your rights and delegates your duties under Section 8 in connection with a transfer of Shares that is permitted by, and is made in accordance with, the provisions of Section 8, and then only to the extent of such transfer. Any purported assignment or transfer by you contrary to the preceding sentence shall be void.

21. Subsequent Documents. The parties agree that they will, at any time, duly execute and deliver to any party any additional documents and instruments that such party may reasonably determine to be necessary in connection with the transactions contemplated in this Stock Option Agreement, and the failure of a party to demand such documents or instruments on or before the date of this Stock Option Agreement shall not alleviate the obligation of any party to execute and deliver such documents or instruments at any time, upon the written demand of a party.

22. Counsel. You acknowledge that you have had an opportunity to obtain separate counsel before execution of this Stock Option Agreement. This Stock Option Agreement is made voluntarily and without duress of any kind.

23. Committee and Board of Directors Determinations Conclusive. Each determination, interpretation, or other action made or taken pursuant to the provisions of the 1996 Plan by the Committee or the Company's Board of Directors shall be final and shall be binding and conclusive for all purposes on you and the Company and our respective successors in interest.

Very truly yours,

ROCK FINANCIAL CORPORATION,  
a Michigan corporation

By: \_\_\_\_\_

Its: \_\_\_\_\_

The above is agreed to and accepted.

Optionee

Dated: \_\_\_\_\_

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NOTICE OF OPTION ASSUMPTION AGREEMENT

TO:

FROM: Intuit, Inc.

DATE: December \_\_, 1999

This Notice of Option Assumption Agreement describes the terms of the assumption by Intuit Inc. ("INTUIT") of an option granted to you by Rock Financial Corporation ("ROCK") and the conversion of that option into an option to purchase shares of Intuit Common Stock. Please staple this Agreement to the Stock Option Agreement that documents the option granted to you under the Amended and Restated Rock Financial Corporation 1996 Stock Option Plan on the Date of Grant set forth on the attached Share and Exercise Price Summary (your "ROCK OPTION"). No other documentation detailing the terms of your Rock Option or its assumption by Intuit will be issued to you.

On December 8, 1999, Rock became a wholly owned subsidiary of Intuit. As a result of this transaction, your Rock Option was assumed by Intuit and converted into an option to purchase shares of Intuit Common Stock (the "INTUIT OPTION").

The attached Share and Exercise Price Summary shows, as of December 8, 1999, the number of shares of Intuit Common Stock subject to your Intuit Option and the exercise price per share of Intuit Common Stock you must pay to exercise your Intuit Option.

The number of shares of Intuit Common Stock subject to your Intuit Option and the exercise price per share of your Intuit Option were calculated based on a conversion ratio that took into account the relative values of Intuit Common Stock and Rock Common Stock. This conversion ratio and the calculation of the number of shares and exercise price of your Intuit Option are detailed on the attached Share and Exercise Price Summary. The other terms and conditions of your Rock Option remain unchanged.

Intuit has filed a Form S-8 Registration Statement covering the assumed options and the underlying shares with the United States Securities and Exchange Commission. In connection with this Registration Statement, a prospectus describing the material terms of the assumed options has been prepared. A copy of this prospectus accompanies this memorandum. As discussed in the prospectus, you should consult your individual tax advisor before you exercise your Intuit Option so that you understand the tax effects of your option exercise and the sale or transfer of your shares.

If you have any questions about your Intuit Option, please contact Intuit's stock option administrator, Sharon Savatski, at (650) 944-6504, or via email at sharon\_savatski@intuit.com. By signing below you consent to the terms of the assumption and conversion of your Rock Option by Intuit into an Intuit Option and you agree that you have no further option or right to Rock shares.

Intuit Inc.

By:

-----  
Greg J. Santora  
Chief Financial Officer

Acknowledged, accepted and agreed:

-----  
[optionee]

SHARE AND EXERCISE PRICE SUMMARY

Name of Optionee: \_\_\_\_\_  
Address: \_\_\_\_\_  
Social Security #: \_\_\_\_\_  
Date of Grant of your  
Rock Option: \_\_\_\_\_

Number of Rock Shares  
Subject to your  
Rock Option: \_\_\_\_\_

Multiplied By Conversion Ratio: [INSERT CONVERSION RATIO]

Number of Intuit Shares  
Subject to your  
Intuit Option: \_\_\_\_\_

Exercise Price per Share of your  
Rock Option: \_\_\_\_\_

Divided By Conversion Ratio: [INSERT CONVERSION RATIO]

Exercise Price per Share of your  
Intuit Option: \_\_\_\_\_

INTUIT INC.  
 AND  
 AMERICAN STOCK TRANSFER AND TRUST COMPANY,  
 RIGHTS AGENT

SECOND AMENDED AND RESTATED  
 RIGHTS AGREEMENT  
 DATED AS OF OCTOBER 15, 1999

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SECOND AMENDED AND RESTATED  
RIGHTS AGREEMENT

Agreement, amended and restated as of October 15, 1999, between Intuit Inc., a Delaware corporation (the "Company"), and American Stock Transfer and Trust Company (the "Rights Agent").

On April 29, 1998, the Board of Directors of the Company authorized and declared a dividend of one preferred share purchase right (a "Right") for each Common Share (as hereinafter defined) of the Company outstanding at the Close of Business (as hereinafter defined) on May 11, 1998 (the "Record Date"), each Right representing the right to purchase one one-thousandth of a Preferred Share (as hereinafter defined), upon the terms and subject to the conditions herein set forth, and has further authorized and directed the issuance of one Right with respect to each Common Share that shall become outstanding (i) between the Record Date and the earliest of the Distribution Date, the Redemption Date and the Final Expiration Date (as such terms are hereinafter defined) or (ii) following the Distribution Date and prior to the Redemption Date or Final Expiration Date, pursuant to the exercise of stock options or under any employee plan or arrangement or upon the exercise, conversion or exchange of other securities of the Company, which options or securities were outstanding prior to the Distribution Date. On May 1, 1998, the Company and the Rights Agent entered into a Rights Agreement, which permitted the amendment thereof.

On September 16, 1998, the Board of Directors of the Company authorized the amendment and restatement of the Rights Agreement.

On October 15, 1999, the Board of Directors of the Company authorized a second amendment and restatement of the Rights Agreement.

Accordingly, in consideration of the premises and the mutual agreements herein set forth, the parties hereto hereby agree as follows:

Section 1. Certain Definitions. For purposes of this Agreement, the following terms have the meanings indicated:

(a) "Acquiring Person" shall mean any Person who or which, together with all Affiliates and Associates of such Person, shall be the Beneficial Owner of 20% (the "Designated Percentage") or more of the Common Shares of the Company then outstanding, but shall not include (i) the Company, (ii) any Subsidiary of the Company, (iii) any employee benefit plan of the Company or any Subsidiary of the Company or (iv) any entity holding Common Shares for or pursuant to the terms of any such plan. Notwithstanding the

foregoing,

(A) No Person shall become an Acquiring Person if the Board of Directors of the Company determines in good faith that a Person who would otherwise be an

Acquiring Person has become such inadvertently, and such Person as promptly as practicable takes such actions as may be necessary so that such Person would no longer be considered an Acquiring Person.

(B) No Person shall become an "Acquiring Person" as the result of an acquisition of Common Shares by the Company which, by reducing the number of shares outstanding, increases the proportionate number of shares beneficially owned by such Person and such Person's Affiliates and Associates to the Designated Percentage or more of the Common Shares of the Company then outstanding; provided, however, that if a Person, together with such Person's Affiliates and Associates, shall become the Beneficial Owner of the Designated Percentage or more of the Common Shares of the Company then outstanding by reason of share purchases by the Company and such Person, together with its Affiliates and Associates, shall, after public announcement of such share purchases by the Company, become the Beneficial Owner of any additional Common Shares of the Company, then such Person shall be deemed to be an "Acquiring Person."

(b) "Affiliate" and "Associate" shall have the following meanings:

(i) An "Affiliate" of, or a Person "affiliated" with, a specified Person, is a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Person specified. For this purpose, "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise;

(ii) The term "Associate" used to indicate a relationship with any Person shall mean (A) any corporation or organization (other than the Company or a majority-owned subsidiary of the Company) of which such Person is an officer or partner or is, directly or indirectly, the Beneficial Owner of 10% or more of any class of equity securities, (B) any trust or other estate in which such Person has a substantial beneficial interest or as to which such Person serves as trustee or in a similar fiduciary capacity, and (C) any relative or spouse of such Person, or any relative of such spouse, who has the same home as such Person or who is a director or officer of the Company or any of its parents or Subsidiaries.

(c) A Person shall be deemed the "Beneficial Owner" of and shall be deemed to "beneficially own" any securities:

(i) which such Person owns, directly or indirectly;

(ii) which such Person has (A) the right to acquire (whether such right is exercisable immediately or only after the passage of time) pursuant to any agreement, arrangement or understanding (other than customary agreements with and between underwriters and selling group members with respect to a bona fide public offering of securities), written or otherwise, or upon the exercise of conversion rights, exchange rights, rights (other than the

Rights), warrants or options, or otherwise; provided, however, that a Person shall not be deemed to be the Beneficial Owner of, or to beneficially own, securities tendered pursuant to a tender or exchange offer made by or on behalf of such Person until such tendered securities are accepted for purchase or exchange; or (B) the right to vote pursuant to any agreement, arrangement or understanding; provided, however, that a Person shall not be deemed the Beneficial Owner of, or to beneficially own, any security if the agreement, arrangement or understanding to vote such security (1) arises solely from a revocable proxy or consent given to such Person in response to a public proxy or consent solicitation made pursuant to, and in accordance with, the applicable rules and regulations promulgated under the Exchange Act and (2) is not also then reportable on Schedule 13D under the Exchange Act (or any comparable or successor report); or

(iii) which are beneficially owned, directly or indirectly, by any other Person with which such Person has any agreement, arrangement or understanding (other than customary agreements with and between underwriters and selling group members with respect to a bona fide public offering of securities), written or otherwise, for the purpose of acquiring,

holding, voting (except to the extent contemplated by the proviso to Section 1(c)(ii)(B)) or disposing of any securities of the Company.

Notwithstanding anything in this definition of Beneficial Ownership to the contrary, (A) the phrase "then outstanding," when used with reference to a Person's Beneficial Ownership of securities of the Company, shall mean the number of such securities then issued and outstanding together with the number of such securities not then actually issued and outstanding which such Person would be deemed to own beneficially hereunder, and (B) a Person who is a director or officer of the Company or who is an Affiliate or Associate of a director or officer of the Company (each, an "Exempted Person") shall not be deemed to "beneficially own" Common Shares held by another Exempted Person solely by reason of any agreement, arrangement or understanding, written or otherwise, entered into in opposition to a transaction that, at the time such agreement, arrangement or understanding was entered into, has not been approved or recommended by the Board of Directors to the stockholders of the Company.

(d) "Business Day" shall mean any day other than a Saturday, a Sunday, or a day on which banking institutions in the State of California are authorized or obligated by law or executive order to close.

(e) "Close of Business" on any given date shall mean 5:00 p.m., Pacific Time, on such date; provided, however, that if such date is not a Business Day it shall mean 5:00 p.m., Pacific Time, on the next succeeding Business Day.

(f) "Common Shares" when used with reference to the Company shall mean the shares of common stock, par value \$0.01 per share, of the Company. "Common Shares" when used with reference to any Person other than the Company shall mean the capital stock (or equity interest) with the greatest voting power of such other Person or, if such other Person is a Subsidiary of another Person, the Person or Persons which ultimately control such first-mentioned Person.

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(g) "Designated Percentage" shall have the meaning set forth in Section 1(a) hereof.

(h) "Distribution Date" shall have the meaning set forth in Section 3 hereof.

(i) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

(j) "Final Expiration Date" shall have the meaning set forth in Section 7(a) hereof.

(k) "Person" shall mean any individual, firm, corporation, partnership, limited partnership, business trust, unincorporated association or other entity, and shall include any successor (by merger or otherwise) of such entity.

(l) "Purchase Price" shall have the meaning set forth in Section 7(b) hereof.

(m) "Preferred Shares" shall mean shares of Series B Junior Participating Preferred Stock, par value \$0.01 per share, of the Company having the rights and preferences set forth in the Amended and Restated Certificate of Incorporation attached to this Agreement as Exhibit A.

(n) "Redemption Date" shall have the meaning set forth in Section 7(a) hereof.

(o) "Shares Acquisition Date" shall mean the earlier of the date of (i) the public announcement by the Company or an Acquiring Person that an Acquiring Person has become such or (ii) the public disclosure of facts by the Company or an Acquiring Person indicating that an Acquiring Person has become such.

(p) "Subsidiary" of any Person shall mean any Person of which a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by such Person.

(r) A "Successor" shall mean the estate or legal representative of a deceased individual, the beneficiary of a deceased individual's estate, a trust created by a deceased individual as grantor, or the beneficiary of a trust created by a deceased individual as grantor.

Section 2. Appointment of Rights Agent. The Company hereby appoints the Rights Agent to act as agent for the Company and the holders of the Rights (who, in accordance with Section 3 hereof, shall prior to the Distribution Date also

be the holders of the Common Shares) in accordance with the terms and conditions hereof, and the Rights Agent hereby accepts such appointment. The Company may from time to time appoint such co-Rights Agents as it may deem necessary or desirable.

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### Section 3. Issue of Right Certificates.

(a) Until the earlier of (i) the tenth day after the Shares Acquisition Date or (ii) the tenth Business Day (or such later date as may be determined by action of the Board of Directors of the Company prior to such time as any Person becomes an Acquiring Person) after the first public announcement of the intention of any Person (other than the Company, any Subsidiary of the Company, any employee benefit plan of the Company or of any Subsidiary of the Company or any entity holding Common Shares for or pursuant to the terms of any such plan) to commence a tender or exchange offer the consummation of which would result in any such Person becoming an Acquiring Person (including any such date which is after the date of this Agreement and prior to the issuance of the Rights; the earlier of such dates being herein referred to as the "Distribution Date"); (x) the Rights will be evidenced (subject to the provisions of Section 3(b) hereof) by the certificates for Common Shares registered in the names of the holders thereof (which certificates shall also be deemed to be Right Certificates) and not by separate Right Certificates, and (y) the right to receive Right Certificates will be transferable only in connection with the transfer of Common Shares. As soon as practicable after the Distribution Date, the Company will prepare and execute, the Rights Agent will countersign, and the Company will send or cause to be sent (and the Rights Agent will, if requested, send) by first-class, insured, postage-prepaid mail, to each record holder of Common Shares as of the Close of Business on the Distribution Date, at the address of such holder shown on the records of the Company, a Right Certificate, in substantially the form of Exhibit B hereto (a "Right Certificate"), evidencing one Right for each Common Share so held. As of the Distribution Date, the Rights will be evidenced solely by such Right Certificates.

(b) On the Record Date, or as soon as practicable thereafter, the Company will send a copy of a Summary of Rights to Purchase Preferred Shares, in substantially the form of Exhibit C hereto, prior to the amendment hereof (the "Summary of Rights"), by first-class, postage-prepaid mail, to each record holder of Common Shares as of the Close of Business on the Record Date, at the address of such holder shown on the records of the Company. With respect to certificates for Common Shares outstanding as of the Record Date, until the Distribution Date, the Rights will be evidenced by such certificates registered in the names of the holders thereof together with a copy of the Summary of Rights attached thereto. Until the Distribution Date (or the earlier of the Redemption Date or the Final Expiration Date), the surrender for transfer of any certificate for Common Shares outstanding on the Record Date, with or without a copy of the Summary of Rights attached thereto, shall also constitute the transfer of the Rights associated with the Common Shares represented thereby.

(c) Certificates for Common Shares which become outstanding (including, without limitation, reacquired Common Shares referred to in the last sentence of this paragraph (c)) after the Record Date but prior to the earliest of the Distribution Date, the Redemption Date or the Final Expiration Date shall have impressed on, printed on, written on or otherwise affixed to them the following legend:

This certificate also evidences and entitles the holder hereof to certain rights (the "Rights") as set forth in a Rights Agreement between Intuit Inc. and American

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Stock Transfer and Trust Company, dated as of May 1, 1998, as such may subsequently be amended (the "Rights Agreement"), the terms of which are hereby incorporated herein by reference and a copy of which is on file at the principal executive offices of Intuit Inc. Under certain circumstances, as set forth in the Rights Agreement, such Rights will be evidenced by separate certificates and will no longer be evidenced by this certificate. Intuit Inc. will mail to the holder of this certificate a copy of the Rights Agreement without charge after receipt of a written request therefor. As described in Section 11(a)(ii) of the Rights Agreement, Rights beneficially owned by any Person who becomes an Acquiring Person (as defined in the Rights Agreement) and certain other Persons shall become null and void.

With respect to such certificates containing the foregoing legend, until the Distribution Date, the Rights associated with the Common Shares represented by

such certificates shall be evidenced by such certificates alone, and the surrender for transfer of any such certificate shall also constitute the transfer of the Rights associated with the Common Shares represented thereby. In the event that the Company purchases or acquires any Common Shares after the Record Date but prior to the Distribution Date, any Rights associated with such Common Shares shall be deemed cancelled and retired so that the Company shall not be entitled to exercise any Rights associated with the Common Shares which are no longer outstanding.

Section 4. Form of Right Certificates. The Right Certificates (and the forms of election to purchase Preferred Shares and of assignment to be printed on the reverse thereof) shall be substantially the same as Exhibit B hereto and may have such marks of identification or designation and such legends, summaries or endorsements printed thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Agreement, or as may be required to comply with any applicable law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Rights may from time to time be listed, or to conform to usage. Subject to the other provisions of this Agreement, the Right Certificates shall entitle the holders thereof to purchase such number of one one-thousandths of a Preferred Share as shall be set forth therein at the Purchase Price, but the number of such one one-thousandths of a Preferred Share and the Purchase Price shall be subject to adjustment as provided herein.

Section 5. Countersignature and Registration. The Right Certificates shall be executed on behalf of the Company by its Chairman of the Board, its Chief Executive Officer, its President, any of its Vice Presidents, or its Treasurer, either manually or by facsimile signature, shall have affixed thereto the Company's seal or a facsimile thereof, and shall be attested by the Secretary or any Assistant Secretary of the Company, either manually or by facsimile signature. The Right Certificates shall be manually countersigned by the Rights Agent (unless applicable exchange rules and law permit facsimile signature, in which case the Rights Agent signature may be by facsimile) and shall not be valid for any purpose unless countersigned. In case any officer of the Company who shall have signed any of the Right Certificates shall cease to be such officer of the Company before countersignature by the Rights Agent and issuance and delivery by the Company, such Right Certificates, nevertheless, may be countersigned by the Rights Agent and issued and delivered by the Company with the same force and effect as though the person who

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signed such Right Certificates had not ceased to be such officer of the Company; and any Right Certificate may be signed on behalf of the Company by any person who, at the actual date of the execution of such Right Certificate, shall be a proper officer of the Company to sign such Right Certificate, although at the date of the execution of this Rights Agreement any such person was not such an officer.

Following the Distribution Date, the Rights Agent will keep or cause to be kept, at its principal office, books for registration and transfer of the Right Certificates issued hereunder. Such books shall show the names and addresses of the respective holders of the Right Certificates, the number of Rights evidenced on its face by each of the Right Certificates and the date of each of the Right Certificates.

Section 6. Transfer, Split Up, Combination and Exchange of Right Certificates; Mutilated, Destroyed, Lost or Stolen Right Certificates. Subject to the provisions of Section 14 hereof, at any time after the Close of Business on the Distribution Date, and at or prior to the Close of Business on the earlier of the Redemption Date or the Final Expiration Date, any Right Certificate or Right Certificates (other than Right Certificates representing Rights that have become void pursuant to Section 11(a)(ii) hereof or that have been exchanged pursuant to Section 24 hereof) may be transferred, split up, combined or exchanged for another Right Certificate or Right Certificates, entitling the registered holder to purchase a like number of one one-thousandths of a Preferred Share as the Right Certificate or Right Certificates surrendered then entitled such holder to purchase. Any registered holder desiring to transfer, split up, combine or exchange any Right Certificate or Right Certificates shall make such request in writing delivered to the Rights Agent, and shall surrender the Right Certificate or Right Certificates to be transferred, split up, combined or exchanged at the principal office of the Rights Agent. Thereupon the Company shall execute and the Rights Agent shall countersign and deliver to the person entitled thereto a Right Certificate or Right Certificates, as the case may be, as so requested. The Company may require payment of a sum sufficient for any tax or governmental charge that may be imposed in connection with any transfer, split up, combination or exchange of Right Certificates.

Upon receipt by the Company and the Rights Agent of evidence reasonably satisfactory to them of the loss, theft, destruction or mutilation of a Right Certificate, and, in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to them, and, at the Company's request,

reimbursement to the Company and the Rights Agent of all reasonable expenses incidental thereto, and upon surrender to the Rights Agent and cancellation of the Right Certificate if mutilated, the Company will make and deliver a new Right Certificate of like tenor to the Rights Agent for delivery to the registered holder in lieu of the Right Certificate so lost, stolen, destroyed or mutilated.

Section 7. Exercise of Rights; Purchase Price; Expiration Date of Rights.

(a) The registered holder of any Right Certificate may exercise the Rights evidenced thereby (except as otherwise provided herein) in whole or in part at any time after the Distribution Date upon surrender of the Right Certificate, with the form of election to purchase

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on the reverse side thereof duly executed, to the Rights Agent at the principal office of the Rights Agent, together with payment of the Purchase Price for each one one-thousandth of a Preferred Share as to which the Rights are exercised, at or prior to the earliest of (i) the Close of Business on May 1, 2008 (the "Final Expiration Date"), (ii) the time at which the Rights are redeemed as provided in Section 23 hereof (the "Redemption Date"), or (iii) the time at which such Rights are exchanged as provided in Section 24 hereof.

(b) The purchase price for each one one-thousandth of a Preferred Share pursuant to the exercise of a Right (the "Purchase Price") shall initially be \$250.00, shall be subject to adjustment from time to time as provided in Sections 11 and 13 hereof and shall be payable in lawful money of the United States of America in accordance with paragraph (c) below.

(c) Upon receipt of a Right Certificate representing exercisable Rights, with the form of election to purchase and certificate duly executed, accompanied by payment of the Purchase Price for the shares to be purchased and an amount equal to any applicable transfer tax required to be paid by the holder of such Right Certificate in accordance with Section 9 hereof by certified check, cashier's check or money order payable to the order of the Company, the Rights Agent shall thereupon promptly (i) (A) requisition from any transfer agent of the Preferred Shares certificates for the number of one one-thousandths of a Preferred Share to be purchased and the Company hereby irrevocably authorizes its transfer agent to comply with all such requests, or (B) requisition from any depository agent for the Preferred Shares depository receipts representing such number of one one-thousandths of a Preferred Share as are to be purchased (in which case certificates for the Preferred Shares represented by such receipts shall be deposited by the transfer agent with the depository agent) and the Company hereby directs the depository agent to comply with such request, (ii) when appropriate, requisition from the Company the amount of cash to be paid in lieu of issuance of fractional Preferred Shares in accordance with Section 14 hereof, (iii) after receipt of such certificates or depository receipts, cause the same to be delivered to or upon the order of the registered holder of such Right Certificate, registered in such name or names as may be designated by such holder and (iv) when appropriate, after receipt, deliver such cash to or upon the order of the registered holder of such Right Certificate.

(d) In case the registered holder of any Right Certificate shall exercise less than all the Rights evidenced thereby, a new Right Certificate evidencing Rights equivalent to the Rights remaining unexercised shall be issued by the Rights Agent to the registered holder of such Right Certificate or to such holder's duly authorized assigns, subject to the provisions of Section 14 hereof.

(e) The Company covenants and agrees that it will cause to be reserved and kept available, out of its authorized and unissued Preferred Shares or any Preferred Shares held in its treasury, the number of Preferred Shares that will be sufficient to permit the exercise in full of all outstanding Rights in accordance with this Section 7.

(f) Notwithstanding anything in this Agreement to the contrary, neither the Rights Agent nor the Company shall be obligated to undertake any action with respect to a

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registered holder upon the occurrence of any purported exercise as set forth in this Section 7 unless such registered holder shall have (i) completed and signed the certificate following the form of election to purchase set forth on the reverse side of the Right Certificate surrendered for such exercise and (ii) provided such additional evidence of the identity of the Beneficial Owner (or former Beneficial Owner) or Affiliates or Associates thereof as the Company shall reasonably request.

Section 8. Cancellation and Destruction of Right Certificates. All Right Certificates surrendered for the purpose of exercise, transfer, split up, combination or exchange shall, if surrendered to the Company or to any of its agents, be delivered to the Rights Agent for cancellation or in cancelled form, or, if surrendered to the Rights Agent, shall be cancelled by it, and no Right Certificates shall be issued in lieu thereof except as expressly permitted by any of the provisions of this Rights Agreement. The Company shall deliver to the Rights Agent for cancellation and retirement, and the Rights Agent shall so cancel and retire, any other Right Certificate purchased or acquired by the Company otherwise than upon the exercise thereof. The Rights Agent shall deliver all cancelled Right Certificates to the Company, or shall, at the written request of the Company, destroy such cancelled Right Certificates, and in such case shall deliver a certificate of destruction thereof to the Company.

Section 9. Status and Availability of Preferred Shares. The Company covenants and agrees that it will take all such action as may be necessary to ensure that all Preferred Shares delivered upon exercise of Rights shall, at the time of delivery of the certificates for such Preferred Shares (subject to payment of the Purchase Price), be duly and validly authorized and issued and fully paid and non-assessable shares.

The Company further covenants and agrees that it will pay when due and payable any and all federal and state transfer taxes and charges which may be payable in respect of the issuance or delivery of the Right Certificates or of any Preferred Shares upon the exercise of Rights. The Company shall not, however, be required to pay any transfer tax which may be payable in respect of any transfer or delivery of Right Certificates to a person other than, or the issuance or delivery of certificates or depositary receipts for the Preferred Shares in a name other than that of, the registered holder of the Right Certificate evidencing Rights surrendered for exercise or to issue or to deliver any certificates or depositary receipts for Preferred Shares upon the exercise of any Rights until any such tax shall have been paid (any such tax being payable by the holder of such Right Certificate at the time of surrender) or until it has been established to the Company's reasonable satisfaction that no such tax is due.

Section 10. Preferred Shares Record Date. Each person in whose name any certificate for Preferred Shares is issued upon the exercise of Rights shall for all purposes be deemed to have become the holder of record of the Preferred Shares represented thereby on, and such certificate shall be dated, the date upon which the Right Certificate evidencing such Rights was duly surrendered and payment of the Purchase Price (and any applicable transfer taxes) was made. Prior to the exercise of the Rights evidenced thereby, the holder of a Right Certificate shall not be entitled to any rights of a holder of Preferred Shares for which the Rights shall be exercisable, including, without limitation, the right to vote, to receive dividends or other

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distributions or to exercise any preemptive rights, and shall not be entitled to receive any notice of any proceedings of the Company, except as provided herein.

Section 11. Adjustment of Purchase Price, Number of Shares or Number of Rights. The Purchase Price, the number of Preferred Shares covered by each Right and the number of Rights outstanding are subject to adjustment from time to time as provided in this Section 11.

(a) (i) In the event the Company shall at any time after the date of this Agreement (A) declare a dividend on the Preferred Shares payable in Preferred Shares, (B) subdivide the outstanding Preferred Shares, (C) combine the outstanding Preferred Shares into a smaller number of Preferred Shares or (D) issue any shares of its capital stock in a reclassification of the Preferred Shares (including any such reclassification in connection with a consolidation or merger in which the Company is the continuing or surviving corporation), except as otherwise provided in this Section 11(a), the Purchase Price in effect at the time of the record date for such dividend or of the effective date of such subdivision, combination or reclassification, and the number and kind of shares of capital stock issuable on such date, shall be proportionately adjusted so that the holder of any Right exercised after such time shall be entitled to receive the aggregate number and kind of shares of capital stock which, if such Right had been exercised immediately prior to such date, such holder would have owned upon such exercise and been entitled to receive by virtue of such dividend, subdivision, combination or reclassification; provided, however, that in no event shall the consideration to be paid upon the exercise of one Right be less than the aggregate par value of the shares of capital stock of the Company issuable upon exercise of one Right.

(ii) Subject to the last paragraph of this subparagraph (ii) and to Section 24 of this Agreement, in the event that any Person shall become an Acquiring Person, unless the event causing the Designated Percentage threshold to be crossed and the Person to thereby become an Acquiring Person is a transaction set forth in Section 13 hereof, each holder of a Right

shall thereafter have a right to receive, upon exercise thereof at a price equal to the then current Purchase Price multiplied by the number of one one-thousandths of a Preferred Share for which a Right is then exercisable, in accordance with the terms of this Agreement and in lieu of Preferred Shares, such number of Common Shares of the Company as shall equal the result obtained by (x) multiplying the then current Purchase Price by the number of one one-thousandths of a Preferred Share for which a Right is then exercisable and dividing that product by (y) 50% of the then current per share market price of the Company's Common Shares (determined pursuant to Section 11(d) hereof) on the date such Person became an Acquiring Person.

From and after the occurrence of any Person becoming an Acquiring Person, any Rights that are or were acquired or beneficially owned by such Acquiring Person (or any Associate or Affiliate of such Acquiring Person) shall be void and any holder of such Rights shall thereafter have no right to exercise such Rights under any provision of this Agreement. No Right Certificate shall be issued pursuant to Section 3 that represents Rights beneficially owned by an Acquiring Person whose Rights would be void pursuant to the preceding sentence or any Associate or Affiliate thereof; no Right Certificate shall be issued at

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any time upon the transfer of any Rights to an Acquiring Person whose Rights would be void pursuant to the preceding sentence or any Associate or Affiliate thereof or to any nominee of such Acquiring Person, Associate or Affiliate; and any Right Certificate delivered to the Rights Agent for transfer to an Acquiring Person whose Rights would be void pursuant to the preceding sentence or any Associate or Affiliate thereof shall be cancelled. This paragraph shall apply not only to an initial Acquiring Person, and its Affiliates and Associates, but also to subsequent Acquiring Persons, and their Affiliates and Associates.

(iii) In the event that the number of Common Shares which are authorized by the Company's certificate of incorporation and not outstanding or subscribed for, or reserved or otherwise committed for issuance for purposes other than upon exercise of the Rights, is not sufficient to permit the holder of each Right to purchase the number of Common Shares to which such holder would be entitled upon the exercise in full of the Rights in accordance with the foregoing subparagraph (ii) of paragraph (a) of this Section 11, the Company shall: (A) determine the excess of (1) the value of the Common Shares issuable upon the exercise of a Right (calculated as provided in the last sentence of this subparagraph (iii)) pursuant to Section 11(a)(ii) hereof (the "Current Value") over (2) the Purchase Price (such excess, the "Spread"), and (B) with respect to each Right, make adequate provision to substitute for such Common Shares, upon payment of the applicable Purchase Price, (1) cash, (2) a reduction in the Purchase Price, (3) Common Shares or other equity securities of the Company (including, without limitation, shares, or units of shares, of preferred stock which the Board of Directors of the Company has determined to have the same value as shares of common stock (such equity securities, "common stock equivalents")), (4) debt securities of the Company, (5) other assets, or (6) any combination of the foregoing, having an aggregate value equal to the Current Value, where such aggregate value has been determined by the Board of Directors of the Company in good faith; provided, however, if the Company shall not have made adequate provision to deliver value pursuant to clause (B) above within thirty (30) days following the later of (x) the first occurrence of an event triggering the rights to purchase Common Shares described in Section 11(a)(ii) and (y) the date on which the Company's right of redemption pursuant to Section 23(a) expires (the later of (x) and (y) being referred to herein as the "Section 11(a)(ii) Trigger Date"), then the Company shall be obligated to deliver, upon the surrender for exercise of a Right without requiring payment of the Purchase Price, shares of common stock (to the extent available) and then, if necessary, cash, which shares and cash have an aggregate value equal to the Spread. If the Board of Directors of the Company shall determine in good faith that it is likely that sufficient additional shares of common stock could be authorized for issuance upon exercise in full of the Rights, the thirty (30) day period set forth above may be extended to the extent necessary, but not more than ninety (90) days after the Section 11(a)(ii) Trigger Date, in order that the Company may seek stockholder approval for the authorization of such additional shares (such period, as it may be extended, the "Substitution Period"). To the extent that the Company determines that some action need be taken pursuant to the first and/or second sentences of this Section 11(a)(iii), the Company (x) shall provide, subject to Section 7(f) hereof, that such action shall apply uniformly to all outstanding Rights, and (y) may suspend the exercisability of the Rights until the expiration of the Substitution Period in order to seek any authorization of additional shares and/or to decide the appropriate form of distribution to be made pursuant to such first sentence and to determine the value thereof. In the event of any such suspension, the

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Company shall make a public announcement, and shall deliver to the Rights Agent

a statement, stating that the exercisability of the Rights has been temporarily suspended. At such time as the suspension is no longer in effect, the Company shall make another public announcement, and deliver to the Rights Agent a statement, so stating. For purposes of this Section 11(a)(iii), the value of the Common Shares shall be the current per share market price (as determined pursuant to Section 11(d)(i) hereof) of the Common Shares on the Section 11(a)(ii) Trigger Date and the value of any "common stock equivalent" shall be deemed to have the same value as the Common Shares on such date.

(b) In case the Company shall fix a record date for the issuance of rights, options or warrants to all holders of Preferred Shares entitling them to subscribe for or purchase Preferred Shares (or shares having the same rights, privileges and preferences as the Preferred Shares ("equivalent preferred shares")) or securities convertible into Preferred Shares or equivalent preferred shares at a price per Preferred Share or equivalent preferred share (or having a conversion price per share, if a security convertible into Preferred Shares or equivalent preferred shares) less than the then current per share market price of the Preferred Shares (as defined in Section 11(d)) on such record date, the Purchase Price to be in effect after such record date shall be determined by multiplying the Purchase Price in effect immediately prior to such record date by a fraction, the numerator of which shall be the number of Preferred Shares outstanding on such record date plus the number of Preferred Shares which the aggregate offering price of the total number of Preferred Shares and/or equivalent preferred shares so to be offered (and/or the aggregate initial conversion price of the convertible securities so to be offered) would purchase at such current market price and the denominator of which shall be the number of Preferred Shares outstanding on such record date plus the number of additional Preferred Shares and/or equivalent preferred shares to be offered for subscription or purchase (or into which the convertible securities so to be offered are initially convertible); provided, however, that in no event shall the consideration to be paid upon the exercise of one Right be less than the aggregate par value of the shares of capital stock of the Company issuable upon exercise of one Right. In case such subscription price may be paid in a consideration part or all of which shall be in a form other than cash, the value of such consideration shall be as determined in good faith by the Board of Directors of the Company, whose determination shall be described in a statement filed with the Rights Agent. Preferred Shares owned by or held for the account of the Company shall not be deemed outstanding for the purpose of any such computation. Such adjustment shall be made successively whenever such a record date is fixed; and in the event that such rights, options or warrants are not so issued, the Purchase Price shall be adjusted to be the Purchase Price which would then be in effect if such record date had not been fixed.

(c) In case the Company shall fix a record date for the making of a distribution to all holders of the Preferred Shares (including any such distribution made in connection with a consolidation or merger in which the Company is the continuing or surviving corporation) of evidences of indebtedness or assets (other than a regular quarterly cash dividend or a dividend payable in Preferred Shares) or subscription rights or warrants (excluding those referred to in Section 11(b) hereof), the Purchase Price to be in effect after such record date shall be determined by multiplying the Purchase Price in effect immediately prior to such record date by a fraction, the numerator of which shall be the then current per share market price of the

Preferred Shares on such record date, less the fair market value (as determined in good faith by the Board of Directors of the Company, whose determination shall be described in a statement filed with the Rights Agent) of the portion of the assets or evidences of indebtedness so to be distributed or of such subscription rights or warrants applicable to one Preferred Share and the denominator of which shall be such current per share market price of the Preferred Shares; provided, however, that in no event shall the consideration to be paid upon the exercise of one Right be less than the aggregate par value of the shares of capital stock of the Company to be issued upon exercise of one Right. Such adjustments shall be made successively whenever such a record date is fixed; and in the event that such distribution is not so made, the Purchase Price shall again be adjusted to be the Purchase Price which would then be in effect if such record date had not been fixed.

(d) (i) For the purpose of any computation hereunder, the "current per share market price" of any security (a "Security" for the purpose of this Section 11(d)(i)) on any date shall be deemed to be the average of the daily closing prices per share of such Security for the 30 consecutive Trading Days (as such term is hereinafter defined) immediately prior to such date; provided, however, that in the event that the current per share market price of the Security is determined during a period following the announcement by the issuer of such Security of (A) a dividend or distribution on such Security payable in shares of such Security or securities convertible into such shares, or (B) any subdivision, combination or reclassification of such Security and prior to the expiration of 30 Trading Days after the ex-dividend date for such dividend or distribution, or the record date for such subdivision, combination or reclassification, then, and in each such case, the current per share market

price shall be appropriately adjusted to reflect the current market price per share equivalent of such Security. The closing price for each day shall be the last sale price, regular way, or, in case no such sale takes place on such day, the average of the closing bid and asked prices, regular way, in either case as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the New York Stock Exchange or, if the Security is not listed or admitted to trading on the New York Stock Exchange, as reported in the principal consolidated transaction reporting system with respect to securities listed on the principal national securities exchange on which the Security is listed or admitted to trading or, if the Security is not listed or admitted to trading on any national securities exchange, the last quoted price, or, if not so quoted, the average of the high bid and low asked prices in the over-the-counter market, as reported by the Nasdaq Stock Market ("Nasdaq") or such other system then in use, or, if on any such date the Security is not quoted by any such organization, the average of the closing bid and asked prices as furnished by a professional market maker making a market in the Security selected by the Board of Directors of the Company. The term "Trading Day" shall mean a day on which the principal national securities exchange on which the Security is listed or admitted to trading is open for the transaction of business or, if the Security is not listed or admitted to trading on any national securities exchange, a Business Day.

(ii) For the purpose of any computation hereunder, the "current per share market price" of the Preferred Shares shall be determined in accordance with the method set forth in Section 11(d)(i). If the Preferred Shares are not publicly traded, the "current per share

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market price" of the Preferred Shares shall be conclusively deemed to be the current per share market price of the Common Shares as determined pursuant to Section 11(d)(i) (appropriately adjusted to reflect any stock split, stock dividend or similar transaction occurring after the date hereof), multiplied by one thousand. If neither the Common Shares nor the Preferred Shares are publicly held or so listed or traded, "current per share market price" shall mean the fair value per share as determined in good faith by the Board of Directors of the Company, whose determination shall be described in a statement filed with the Rights Agent.

(e) No adjustment in the Purchase Price shall be required unless such adjustment would require an increase or decrease of at least 1% in the Purchase Price; provided, however, that any adjustments which by reason of this Section 11(e) are not required to be made shall be carried forward and taken into account in any subsequent adjustment. All calculations under this Section 11 shall be made to the nearest cent or to the nearest one ten-millionth of a Preferred Share or one ten-thousandth of any other share or security as the case may be. Notwithstanding the first sentence of this Section 11(e), any adjustment required by this Section 11 shall be made no later than three years from the date of the transaction which requires such adjustment.

(f) If as a result of an adjustment made pursuant to Section 11(a) hereof, the holder of any Right thereafter exercised shall become entitled to receive any shares of capital stock of the Company other than Preferred Shares, the number of such other shares so receivable upon exercise of any Right shall thereafter be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions with respect to the Preferred Shares contained in Section 11(a) through (c), inclusive, and the provisions of Sections 7, 9, 10 and 13 with respect to the Preferred Shares shall apply on like terms to any such other shares.

(g) All Rights originally issued by the Company subsequent to any adjustment made to the Purchase Price hereunder shall evidence the right to purchase, at the adjusted Purchase Price, the number of one one-thousandths of a Preferred Share purchasable from time to time hereunder upon exercise of the Rights, all subject to further adjustment as provided herein.

(h) Unless the Company shall have exercised its election as provided in Section 11(i), upon each adjustment of the Purchase Price as a result of the calculations made in Sections 11(b) and (c), each Right outstanding immediately prior to the making of such adjustment shall thereafter evidence the right to purchase, at the adjusted Purchase Price, that number of one one-thousandths of a Preferred Share (calculated to the nearest one ten-millionth of a Preferred Share) obtained by (i) multiplying (x) the number of one one-thousandths of a share covered by a Right immediately prior to this adjustment by (y) the Purchase Price in effect immediately prior to such adjustment of the Purchase Price and (ii) dividing the product so obtained by the Purchase Price in effect immediately after such adjustment of the Purchase Price.

(i) The Company may elect on or after the date of any adjustment of the Purchase Price to adjust the number of Rights in substitution for any adjustment in the number of one one-thousandths of a Preferred Share purchasable upon the exercise of a Right. Each of the Rights outstanding after

number of one one-thousandths of a Preferred Share for which a Right was exercisable immediately prior to such adjustment. Each Right held of record prior to such adjustment of the number of Rights shall become that number of Rights (calculated to the nearest one ten-thousandth) obtained by dividing the Purchase Price in effect immediately prior to adjustment of the Purchase Price by the Purchase Price in effect immediately after adjustment of the Purchase Price. The Company shall make a public announcement of its election to adjust the number of Rights, indicating the record date for the adjustment, and, if known at the time, the amount of the adjustment to be made. This record date may be the date on which the Purchase Price is adjusted or any day thereafter, but, if the Right Certificates have been distributed, shall be at least 10 days later than the date of the public announcement. If Right Certificates have been distributed, upon each adjustment of the number of Rights pursuant to this Section 11(i), the Company shall, as promptly as practicable, cause to be distributed to holders of record of Right Certificates on such record date Right Certificates evidencing, subject to Section 14 hereof, the additional Rights to which such holders shall be entitled as a result of such adjustment, or, at the option of the Company, shall cause to be distributed to such holders of record in substitution and replacement for the Right Certificates held by such holders prior to the date of adjustment, and upon surrender thereof, if required by the Company, new Right Certificates evidencing all the Rights to which such holders shall be entitled after such adjustment. Right Certificates to be so distributed shall be issued, executed and countersigned in the manner provided for herein and shall be registered in the names of the holders of record of Right Certificates on the record date specified in the public announcement.

(j) Irrespective of any adjustment or change in the Purchase Price or the number of one one-thousandths of a Preferred Share issuable upon the exercise of the Rights, the Right Certificates theretofore and thereafter issued may continue to express the Purchase Price and the number of one one-thousandths of a Preferred Share which were expressed in the initial Right Certificates issued hereunder.

(k) Before taking any action that would cause an adjustment reducing the Purchase Price below one one-thousandth of the then par value of the Preferred Shares issuable upon exercise of the Rights, the Company shall take any corporate action which may, in the opinion of its counsel, be necessary in order that the Company may validly and legally issue fully paid and non-assessable Preferred Shares at such adjusted Purchase Price.

(l) In any case in which this Section 11 shall require that an adjustment in the Purchase Price be made effective as of a record date for a specified event, the Company may elect to defer until the occurrence of such event the issuing to the holder of any Right exercised after such record date of the Preferred Shares and other capital stock or securities of the Company, if any, issuable upon such exercise over and above the Preferred Shares and other capital stock or securities of the Company, if any, issuable upon such exercise on the basis of the Purchase Price in effect prior to such adjustment; provided, however, that the Company shall deliver to such holder a due bill or other appropriate instrument evidencing such holder's right to receive such additional shares upon the occurrence of the event requiring such adjustment.

(m) Anything in this Section 11 to the contrary notwithstanding, the Company shall be entitled to make such reductions in the Purchase Price, in addition to those adjustments expressly required by this Section 11, as and to the extent that it in its sole discretion shall determine to be advisable in order that any (i) consolidation or subdivision of the Preferred Shares, (ii) issuance wholly for cash of Preferred Shares or securities which by their terms are convertible into or exchangeable for Preferred Shares, (iii) dividends on Preferred Shares payable in Preferred Shares or (iv) issuance of any rights, options or warrants referred to hereinabove in Section 11(b), hereafter made by the Company to holders of its Preferred Shares shall not be taxable to such stockholders.

(n) In the event that at any time after the date of this Agreement and prior to the Distribution Date, the Company shall (i) declare or pay any dividend on the Common Shares payable in Common Shares or (ii) effect a subdivision, combination or consolidation of the Common Shares (by reclassification or otherwise other than by payment of dividends in Common Shares) into a greater or lesser number of Common Shares, then in any such case (i) the number of one one-thousandths of a Preferred Share purchasable after such event upon proper exercise of each Right shall be determined by multiplying the number of one one-thousandths of a Preferred Share so purchasable immediately prior to such event by a fraction, the numerator of which is the number of Common Shares outstanding immediately before such event and the

denominator of which is the number of Common Shares outstanding immediately after such event, and (ii) each Common Share outstanding immediately after such event shall have issued with respect to it that number of Rights which each Common Share outstanding immediately prior to such event had issued with respect to it. The adjustments provided for in this Section 11(n) shall be made successively whenever such a dividend is declared or paid or such a subdivision, combination or consolidation is effected.

(o) The Company covenants and agrees that, after the Distribution Date, it will not, except as permitted by Sections 23, 24 and 27, take (or permit any Subsidiary to take) any action if the purpose of such action is to, or if at the time such action is taken it is reasonably foreseeable that such action will, diminish substantially or eliminate the benefits intended to be afforded by the Rights.

Section 12. Certificate of Adjusted Purchase Price or Number of Shares. Whenever an adjustment is made as provided in Sections 11 and 13 hereof, the Company shall promptly (a) prepare a certificate setting forth such adjustment, and a brief statement of the facts accounting for such adjustment, (b) file with the Rights Agent and with each transfer agent for the Common Shares or the Preferred Shares a copy of such certificate and (c) if such adjustment is made after the Distribution Date, mail a brief summary thereof to each holder of a Right Certificate in accordance with Section 25 hereof.

Section 13. Consolidation, Merger or Sale or Transfer of Assets or Earning Power. In the event that any Person shall become an Acquiring Person, and, directly or indirectly, (a) the Company shall consolidate with, or merge with and into, an Acquiring Person, or an Affiliate or Associate of an Acquiring Person, (b) an Acquiring Person or an Affiliate or Associate of an Acquiring Person, shall consolidate with the Company, or merge with and into the Company and

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the Company shall be the continuing or surviving corporation of such merger and, in connection with such merger, all or part of the Common Shares shall be changed into or exchanged for stock or other securities of any other Person (or the Company) or cash or any other property, or (c) the Company shall sell or otherwise transfer (or one or more of its Subsidiaries shall sell or otherwise transfer), in one or more transactions, assets or earning power aggregating 50% or more of the assets or earning power of the Company and its Subsidiaries (taken as a whole) to an Acquiring Person, or an Affiliate or Associate of an Acquiring Person, then, and in each such case, proper provision shall be made so that (i) each holder of a Right (except as otherwise provided herein) shall thereafter have the right to receive, upon the exercise thereof at a price equal to the then current Purchase Price multiplied by the number of one one-thousandths of a Preferred Share for which a Right is then exercisable, in accordance with the terms of this Agreement and in lieu of Preferred Shares, such number of Common Shares of the Person in the transaction (including the Company as successor thereto or as the surviving corporation) who is issuing the consideration with the greatest fair market value to the Company and its stockholders in connection with such transaction (the "Principal Issuer") as shall equal the result obtained by (A) multiplying the then current Purchase Price by the number of one one-thousandths of a Preferred Share for which a Right is then exercisable and dividing that product by (B) 50% of the then current per share market price of the Common Shares of the Principal Issuer (determined pursuant to Section 11(d) hereof) on the date of consummation of such consolidation, merger, sale or transfer; (ii) the Principal Issuer shall thereafter be liable for, and shall assume, by virtue of such consolidation, merger, sale or transfer, all the obligations and duties of the Company pursuant to this Agreement; (iii) the term "Company" shall thereafter be deemed to refer to the Principal Issuer; and (iv) the Principal Issuer shall take such steps (including, but not limited to, the reservation of a sufficient number of its Common Shares in accordance with Section 9 hereof) in connection with such consummation as may be necessary to assure that the provisions hereof shall thereafter be applicable, as nearly as reasonably may be, in relation to the Common Shares thereafter deliverable upon the exercise of the Rights. The Company covenants and agrees that it shall not consummate any such consolidation, merger, sale or transfer unless prior thereto the Company and the Principal Issuer shall have executed and delivered to the Rights Agent a supplemental agreement so providing. The Company shall not enter into any transaction of the kind referred to in this Section 13 if at the time of such transaction there are any rights, warrants, instruments or securities outstanding or any agreements or arrangements which, as a result of the consummation of such transaction, would eliminate or substantially diminish the benefits intended to be afforded by the Rights. The provisions of this Section 13 shall similarly apply to successive mergers or consolidations or sales or other transfers.

Section 14. Fractional Rights and Fractional Shares.

(a) The Company shall not be required to issue fractions of Rights or to distribute Right Certificates which evidence fractional Rights. In

lieu of such fractional Rights, there shall be paid to the registered holders of the Right Certificates with regard to which such fractional Rights would otherwise be issuable, an amount in cash equal to the same fraction of the current market value of a whole Right. For the purposes of this Section 14(a), the current market value of a whole Right shall be the closing price of the Rights for the Trading Day immediately prior to the date on which such fractional Rights would have been otherwise

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issuable. The closing price for any day shall be the last sale price, regular way, or, in case no such sale takes place on such day, the average of the closing bid and asked prices, regular way, in either case as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the New York Stock Exchange or, if the Rights are not listed or admitted to trading on the New York Stock Exchange, as reported in the principal consolidated transaction reporting system with respect to securities listed on the principal national securities exchange on which the Rights are listed or admitted to trading or, if the Rights are not listed or admitted to trading on any national securities exchange, the last quoted price or, if not so quoted, the average of the high bid and low asked prices in the over-the-counter market, as reported by Nasdaq or such other system then in use or, if on any such date the Rights are not quoted by any such organization, the average of the closing bid and asked prices as furnished by a professional market maker making a market in the Rights selected by the Board of Directors of the Company. If on any such date no such market maker is making a market in the Rights, the fair value of the Rights on such date as determined in good faith by the Board of Directors of the Company shall be used.

(b) The Company shall not be required to issue fractions of Preferred Shares (other than fractions which are integral multiples of one one-thousandth of a Preferred Share or such other fraction determined pursuant to Section 11(n) hereof) upon exercise of the Rights or to distribute certificates which evidence fractional Preferred Shares (other than fractions which are integral multiples of one one-thousandth of a Preferred Share or such other fraction determined pursuant to Section 11(n) hereof). Fractions of Preferred Shares in integral multiples of one one-thousandth of a Preferred Share may, at the election of the Company, be evidenced by depositary receipts, pursuant to an appropriate agreement between the Company and a depositary selected by it; provided, that such agreement shall provide that the holders of such depositary receipts shall have all the rights, privileges and preferences to which they are entitled as beneficial owners of the Preferred Shares represented by such depositary receipts. In lieu of fractional Preferred Shares that are not integral multiples of one one-thousandth of a Preferred Share, the Company shall pay to the registered holders of Right Certificates at the time such Rights are exercised as herein provided an amount in cash equal to the same fractions of the current market value of one Preferred Share. For the purposes of this Section 14(b), the current market value of a Preferred Share shall be the closing price of a Preferred Share (as determined pursuant to the second sentence of Section 11(d) (i) hereof) for the Trading Day immediately prior to the date of such exercise.

(c) The holder of a Right by the acceptance of the Right expressly waives any right to receive fractional Rights or fractional shares upon exercise of a Right (except as provided above).

Section 15. Rights of Action. All rights of action in respect of this Agreement, excepting the rights of action given to the Rights Agent under Section 18 hereof, are vested in the respective registered holders of the Right Certificates (and, prior to the Distribution Date, the registered holders of the Common Shares); and any registered holder of any Right Certificate (or, prior to the Distribution Date, of the Common Shares) may, without the consent of the Rights Agent or of the holder of any other Right Certificate (or, prior to the Distribution Date, of the

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Common Shares), in such holder's own behalf and for such holder's own benefit, enforce, and may institute and maintain any suit, action or proceeding against the Company to enforce, or otherwise act in respect of, such holder's right to exercise the Rights evidenced by such Right Certificate in the manner provided in such Right Certificate and in this Agreement. Without limiting the foregoing or any remedies available to the holders of Rights, it is specifically acknowledged that the holders of Rights would not have an adequate remedy at law for any breach of this Agreement and will be entitled to specific performance of the obligations under, and injunctive relief against actual or threatened violations of the obligations of any Person subject to, this Agreement.

Section 16. Agreement of Right Holders. Every holder of a Right, by accepting the same, consents and agrees with the Company and the Rights Agent and with every other holder of a Right that:

(a) prior to the Distribution Date, the Rights will be transferable only in connection with the transfer of the Common Shares;

(b) after the Distribution Date, the Right Certificates are transferable only on the registry books maintained by the Rights Agent if surrendered at the principal office of the Rights Agent, duly endorsed or accompanied by a proper instrument of transfer; and

(c) the Company and the Rights Agent may deem and treat the person in whose name the Right Certificate (or, prior to the Distribution Date, the associated Common Shares certificate) is registered as the absolute owner thereof and of the Rights evidenced thereby (notwithstanding any notations of ownership or writing on the Right Certificates or the associated Common Shares certificate made by anyone other than the Company or the Rights Agent) for all purposes whatsoever, and neither the Company nor the Rights Agent shall be affected by any notice to the contrary.

Section 17. Right Certificate Holder Not Deemed a Stockholder. No holder, as such, of any Right Certificate shall be entitled to vote, receive dividends or be deemed for any purpose the holder of the Preferred Shares or any other securities of the Company which may at any time be issuable on the exercise of the Rights represented thereby nor shall anything contained herein or in any Right Certificate be construed to confer upon the holder of any Right Certificate, as such, any of the rights of a stockholder of the Company or any right to vote for the election of directors or upon any matter submitted to stockholders at any meeting thereof, or to give or withhold consent to any corporate action, or to receive notice of meetings or other actions affecting stockholders (except as provided in Section 25 hereof), or to receive dividends or subscription rights, or otherwise, until the Right or Rights evidenced by such Right Certificate shall have been exercised in accordance with the provisions hereof.

Section 18. Compensation and Indemnity of the Rights Agent. The Company agrees to pay to the Rights Agent reasonable compensation for all services rendered by it hereunder and, from time to time, on demand of the Rights Agent, its reasonable expenses and counsel fees and other disbursements incurred in the administration and execution of this Agreement and the

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exercise and performance of its duties hereunder. The Company also agrees to indemnify the Rights Agent (including employees, directors, officers and agents of the Rights Agent) for, and to hold it harmless against, any loss, liability or expense, incurred without negligence, bad faith or willful misconduct on the part of the Rights Agent (including employees, directors, officers and agents of the Rights Agent), for anything done or omitted by the Rights Agent (including employees, directors, officers and agents of the Rights Agent) in connection with the acceptance and administration of this Agreement.

Section 19. Merger or Consolidation or Change of Name of Rights Agent. Any corporation into which the Rights Agent or any successor Rights Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Rights Agent or any successor Rights Agent shall be a party, or any corporation succeeding to the stock transfer or corporate trust business of the Rights Agent or any successor Rights Agent, shall be the successor to the Rights Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties hereto, provided that such corporation would be eligible for appointment as a successor Rights Agent under the provisions of Section 21 hereof. In case at the time such successor Rights Agent shall succeed to the agency created by this Agreement any of the Right Certificates shall have been countersigned but not delivered, any such successor Rights Agent may adopt the countersignature of the predecessor Rights Agent and deliver such Right Certificates so countersigned; and in case at that time any of the Right Certificates shall not have been countersigned, any successor Rights Agent may countersign such Right Certificates either in the name of the predecessor Rights Agent or in the name of the successor Rights Agent; and in all such cases such Right Certificates shall have the full force provided in the Right Certificates and in this Agreement.

In case at any time the name of the Rights Agent shall be changed and at such time any of the Right Certificates shall have been countersigned but not delivered, the Rights Agent may adopt the countersignature under its prior name and deliver Right Certificates so countersigned; and in case at that time any of the Right Certificates shall not have been countersigned, the Rights Agent may countersign such Right Certificates either in its prior name or in its changed name; and in all such cases such Right Certificates shall have the full force provided in the Right Certificates and in this Agreement.

Section 20. Rights and Duties of Rights Agent. The Rights Agent undertakes the duties and obligations imposed by this Agreement upon the following terms and conditions, by all of which the Company and the holders of

Right Certificates, by their acceptance thereof, shall be bound:

(a) The Rights Agent may consult with legal counsel (who may be legal counsel for the Company), and the opinion of such counsel shall be full and complete authorization and protection to the Rights Agent as to any action taken or omitted by it in good faith and in accordance with such opinion.

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(b) Whenever in the performance of its duties under this Agreement the Rights Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate signed by any one of the Chairman of the Board, the Chief Executive Officer, the President, any Vice President, the General Counsel, the Treasurer or the Secretary of the Company and delivered to the Rights Agent; and such certificate shall be full authorization to the Rights Agent for any action taken or suffered in good faith by it under the provisions of this Agreement in reliance upon such certificate.

(c) The Rights Agent shall be protected and shall incur no liability for any action taken, suffered or omitted by it in good faith unless a court of competent jurisdiction determines that the Rights Agent's gross negligence or willful misconduct was the primary cause of any loss to the Company or any holder of a Right Certificate (or, prior to the Distribution Date, any holder of a Right as holder of a Common Share). The Rights Agent makes no representation or warranty with respect to and is not responsible for the validity, value or availability of the Rights, the Right Certificates or the Preferred Shares.

(d) The Rights Agent shall be protected and shall incur no liability for any action taken, suffered or omitted by it in connection with, its administration of this Agreement in reliance upon any Right Certificate or certificate for the Common Shares or for other securities of the Company, instrument of assignment or transfer, power of attorney, endorsement, affidavit, letter, notice, direction, consent, certificate, statement or other paper or document believed by it to be genuine and to be signed, executed and, where necessary, verified or acknowledged, by the proper Person or Persons, or otherwise upon the advice of counsel as set forth in this Section 20.

(e) The Rights Agent shall not be assumed to have knowledge of and shall not be required to take note of or act upon any fact or circumstance including, without limitation, the occurrence of facts or circumstances leading to the Shares Acquisition Date or the Distribution Date, facts or circumstances relating to whether any Person may be an Affiliate or an Associate of any other Person, facts or circumstances relevant to an adjustment to the Purchase Price, facts or circumstances relevant to events described in Section 13 (mergers, etc.), Section 23 (redemption) and Section 24 (exchange) which may be relevant to performance by the rights Agent under this Agreement unless the Company has provided written notice thereof to the Rights Agent; and the Company agrees that it will (i) promptly notify the Rights Agent in writing of the occurrence of the Shares Acquisition Date (including the identity of the Acquiring Person and the date on which the Shares Acquisition Date occurred), the Distribution Date, the Redemption Date, and of any events described in Section 13 (merger), and (ii) promptly provide the Rights Agent with such other information as the Rights Agent may reasonably request in connection with the performance of its duties under this Agreement.

(f) Anything in this Agreement to the contrary notwithstanding, in no event shall the Rights Agent be liable for special, indirect or consequential damage or loss of any kind whatsoever (including but not limited to lost profits), even if the Rights Agent has been advised

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of the likelihood of such loss or damage and regardless of the form of action, provided the Rights Agent has acted in good faith under this Agreement.

(g) The Company agrees that it will perform, execute, acknowledge and deliver or cause to be performed, executed, acknowledged and delivered all such further and other acts, instruments and assurances as may reasonably be required by the Rights Agent for the carrying out or performing by the Rights Agent of the provisions of this Agreement.

(h) The Rights Agent is hereby authorized and directed to accept instructions with respect to the performance of its duties hereunder from any one of the Chairman of the Board, the Chief Executive Officer, the President, any Vice President, the General Counsel, the Secretary or the Treasurer of the Company, and to apply to such officers for advice or instructions in connection with its duties, and it shall not be liable for any action taken or suffered by it in good faith in accordance with instructions of any such officer or for any delay in acting while waiting for those

instructions. Any application by the Rights Agent for written instructions from the Company may, at the option of the Rights Agent, set forth in writing any action proposed to be taken or omitted by the Rights Agent with respect to its duties or obligations under this Rights Agreement and the date on and/or after which such action shall be taken or omitted and the Rights Agent shall not be liable for any action taken or omitted in accordance with a proposal included in any such application on or after the date specified therein (which date shall not be less than three Business Days after the date any such officer actually receives such application, unless any such officer shall have consented in writing to an earlier date) unless, prior to taking or omitting any such action, the Rights Agent has received written instructions in response to such application specifying the action to be taken or omitted.

(i) The Rights Agent and any stockholder, director, officer or employee of the Rights Agent may buy, sell or deal in any of the Rights or other securities of the Company or become pecuniarily interested in any transaction in which the Company may be interested, or contract with or lend money to the Company or otherwise act as fully and freely as though it were not Rights Agent under this Agreement. Nothing herein shall preclude the Rights Agent from acting in any other capacity for the Company or for any other legal entity.

(j) The Rights Agent may execute and exercise any of the rights or powers hereby vested in it or perform any duty hereunder either itself or by or through its attorneys or agents, and the Rights Agent shall not be answerable or accountable for any act, default, neglect or misconduct of any such attorneys or agents or for any loss to the Company resulting from any such act, default, neglect or misconduct, provided reasonable care was exercised in the selection and continued employment thereof.

Section 21. Change of Rights Agent. The Rights Agent or any successor Rights Agent may resign and be discharged from its duties under this Agreement upon 30 days' notice in writing mailed to the Company and to each transfer agent of the Common Shares or Preferred Shares by registered or certified mail, and to the holders of the Right Certificates by first-class mail. The Company may remove the Rights Agent or any successor Rights Agent upon 30 days' notice in writing, mailed to the Rights Agent or successor Rights Agent, as the case may be, and

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to each transfer agent of the Common Shares or Preferred Shares by registered or certified mail, and to the holders of the Right Certificates by first-class mail. If the Rights Agent shall resign or be removed or shall otherwise become incapable of acting, the Company shall appoint a successor to the Rights Agent. If the Company shall fail to make such appointment within a period of 30 days after giving notice of such removal or after it has been notified in writing of such resignation or incapacity by the resigning or incapacitated Rights Agent or by the holder of a Right Certificate (who shall, with such notice, submit such holder's Right Certificate for inspection by the Company), then the registered holder of any Right Certificate may apply to any court of competent jurisdiction for the appointment of a new Rights Agent. Any successor Rights Agent, whether appointed by the Company or by such a court, shall be (i) a corporation organized and doing business under the laws of the United States or of the State of California (or of any other state of the United States so long as such corporation is authorized to do business as a banking institution in the State of California), in good standing, having an office in the State of California, which is authorized under such laws to exercise corporate trust or stock transfer powers and is subject to supervision or examination by federal or state authority and which has at the time of its appointment as Rights Agent a combined capital and surplus of at least \$50 million dollars or (ii) a subsidiary of a corporation described in clause (i) of this sentence. After appointment, the successor Rights Agent shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named as Rights Agent without further act or deed; but the predecessor Rights Agent shall deliver and transfer to the successor Rights Agent any property at the time held by it hereunder, and execute and deliver any further assurance, conveyance, act or deed necessary for the purpose. Not later than the effective date of any such appointment the Company shall file notice thereof in writing with the predecessor Rights Agent and each transfer agent of the Common Shares or Preferred Shares, and mail a notice thereof in writing to the registered holders of the Right Certificates. Failure to give any notice provided for in this Section 21, however, or any defect therein, shall not affect the legality or validity of the resignation or removal of the Rights Agent or the appointment of the successor Rights Agent, as the case may be.

Section 22. Issuance of New Right Certificates. Notwithstanding any of the provisions of this Agreement or of the Rights to the contrary, the Company may, at its option, issue new Right Certificates evidencing Rights in such form as may be approved by its Board of Directors to reflect any adjustment or change in the Purchase Price and the number or kind or class of shares or other securities or property purchasable under the Right Certificates made in accordance with the provisions of this Agreement. In addition, following the

Distribution Date and prior to the redemption or expiration of the Rights, in connection with the issuance or sale of Common Shares pursuant to the exercise of stock options or under any employee plan or arrangement or upon the exercise, conversion or exchange of other securities of the Company, in each case, which options or securities are outstanding prior to the Distribution Date, the Board of Directors shall issue Rights Certificates representing the appropriate number of Rights in connection with such issuance or sale; provided, however, that (i) no such Rights Certificate shall be issued and this sentence shall be null and void ab initio if, and to the extent that, such issuance or this sentence would create a significant risk of or result in material adverse tax consequences to the Company or the Person to whom such Rights Certificate would be issued or would create a significant risk of or result in such options' or employee plans' or arrangements' failing to qualify

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for otherwise available special tax treatment and (ii) no such Rights Certificate shall be issued if, and to the extent that, appropriate adjustment shall otherwise have been made in lieu of the issuance thereof.

#### Section 23. Redemption.

(a) The Board of Directors of the Company may, by a resolution of the Board of Directors, at its option, at any time prior to such time as any Person becomes an Acquiring Person, redeem all but not less than all the then outstanding Rights at a redemption price of \$0.001 per Right, appropriately adjusted to reflect any stock split, stock dividend or similar transaction occurring after the date hereof (such redemption price being hereinafter referred to as the "Redemption Price"). After the period for redemption of the Rights has expired, the Board of Directors may not extend the period for redemption of the Rights or otherwise provide for their redemption. The redemption of the Rights by the Board of Directors may be made effective at such time, on such basis and subject to such conditions as the Board of Directors in its sole discretion may establish.

(b) Immediately upon the action of the Board of Directors of the Company ordering the redemption of the Rights pursuant to paragraph (a) of this Section 23, and without any further action and without any notice, the right to exercise the Rights will terminate and the only right thereafter of the holders of Rights shall be to receive the Redemption Price. The Company shall promptly give public notice of any such redemption; provided, however, that the failure to give, or any defect in, any such notice shall not affect the validity of such redemption. Within 10 days after such action of the Board of Directors ordering the redemption of the Rights pursuant to paragraph (a), the Company shall mail a notice of redemption to all the holders of the then outstanding Rights at their last addresses as they appear upon the registry books of the Rights Agent or, prior to the Distribution Date, on the registry books of the transfer agent for the Common Shares. Any notice which is mailed in the manner herein provided shall be deemed given, whether or not the holder receives the notice. If the payment of the Redemption Price is not included in such notice, each such notice shall state the method by which the payment of the Redemption Price will be made. Neither the Company nor any of its Affiliates or Associates may redeem, acquire or purchase for value any Rights at any time in any manner other than that specifically set forth in this Section 23 or in Section 24 hereof, and other than in connection with the purchase of Common Shares prior to the Distribution Date.

#### Section 24. Exchange.

(a) The Board of Directors of the Company may, at its option, at any time after any Person becomes an Acquiring Person, exchange all or part of the then outstanding and exercisable Rights (which shall not include Rights that have become void pursuant to the provisions of Section 11(a) (ii) hereof) for Common Shares at an exchange ratio of one Common Share per Right, appropriately adjusted to reflect any stock split, stock dividend or similar transaction occurring after the date hereof (such exchange ratio being hereinafter referred to as the "Exchange Ratio"). Notwithstanding the foregoing, the Board of Directors shall not be empowered to effect such exchange at any time after any Person (other than the Company, any

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Subsidiary of the Company, any employee benefit plan of the Company or any such Subsidiary or any entity holding Common Shares for or pursuant to the terms of any such plan), together with all Affiliates and Associates of such Person, becomes the Beneficial Owner of a majority of the Common Shares then outstanding.

(b) Immediately upon the action of the Board of Directors of the Company ordering the exchange of any Rights pursuant Section 24(a) hereof and without any further action and without any notice, the right to exercise

such Rights shall terminate and the only right thereafter of a holder of such Rights shall be to receive that number of Common Shares equal to the number of such Rights held by such holder multiplied by the Exchange Ratio. The Company shall promptly give public notice of any such exchange; provided, however, that the failure to give, or any defect in, such notice shall not affect the validity of such exchange. The Company promptly shall mail a notice of any such exchange to all of the holders of such Rights at their last addresses as they appear upon the registry books of the Rights Agent. Any notice which is mailed in the manner herein provided shall be deemed given, whether or not the holder receives the notice. Each such notice of exchange will state the method by which the exchange of the Common Shares for Rights will be effected and, in the event of any partial exchange, the number of Rights which will be exchanged. Any partial exchange shall be effected pro rata based on the number of Rights (other than Rights which have become void pursuant to the provisions of Section 11(a)(ii) hereof) held by each holder of Rights.

(c) In any exchange pursuant to this Section 24, the Company, at its option, may substitute Preferred Shares (or common stock equivalents, as such term is defined in Section 11(a)(iii) hereof) for Common Shares exchangeable for Rights, at the initial rate of one one-thousandth of a Preferred Share (or common stock equivalents) for each Common Share, as appropriately adjusted to reflect adjustments in the voting rights of the Preferred Shares pursuant to the terms thereof, so that the fraction of a Preferred Share delivered in lieu of each Common Share shall have the same voting rights as one Common Share.

(d) In the event that there shall not be sufficient Common Shares, Preferred Shares or common stock equivalents authorized by the Company's certificate of incorporation and not outstanding or subscribed for, or reserved or otherwise committed for issuance for purposes other than upon exercise of Rights, to permit any exchange of Rights as contemplated in accordance with this Section 24, the Company shall take all such action as may be necessary to authorize additional Common Shares, Preferred Shares or common stock equivalents for issuance upon exchange of the Rights.

(e) The Company shall not be required to issue fractions of Common Shares or to distribute certificates which evidence fractional Common Shares. In lieu of such fractional Common Shares, the Company shall pay to the registered holders of the Right Certificates with regard to which such fractional Common Shares would otherwise be issuable an amount in cash equal to the same fraction of the current per share market value of a whole Common Share. For the purposes of this paragraph (e), the current per share market value of a whole Common Share shall be the closing price of a Common Share (as determined pursuant to the second sentence of

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Section 11(d)(i) hereof) for the Trading Day immediately prior to the date of exchange pursuant to this Section 24.

#### Section 25. Notice of Certain Events.

(a) In case the Company shall propose after the Distribution Date (i) to pay any dividend payable in stock of any class to the holders of its Preferred Shares or to make any other distribution to the holders of its Preferred Shares (other than a regular quarterly cash dividend), (ii) to offer to the holders of its Preferred Shares rights or warrants to subscribe for or to purchase any additional Preferred Shares or shares of stock of any class or any other securities, rights or options, (iii) to effect any reclassification of its Preferred Shares (other than a reclassification involving only the subdivision of outstanding Preferred Shares), (iv) to effect any consolidation or merger into or with, or to effect any sale or other transfer (or to permit one or more of its Subsidiaries to effect any sale or other transfer), in one or more transactions, of 50% or more of the assets or earning power of the Company and its Subsidiaries (taken as a whole) to, any other Person, (v) to effect the liquidation, dissolution or winding up of the Company, or (vi) to declare or pay any dividend on the Common Shares payable in Common Shares or to effect a subdivision, combination or consolidation of the Common Shares (by reclassification or otherwise than by payment of dividends in Common Shares), then, in each such case, the Company shall give to the Rights Agent and each holder of a Right Certificate, in accordance with Section 26 hereof, a notice of such proposed action, which shall specify the record date for the purposes of such stock dividend, or distribution of rights or warrants, or the date on which such reclassification, consolidation, merger, sale, transfer, liquidation, dissolution, or winding up is to take place and the date of participation therein by the holders of the Common Shares and/or Preferred Shares, if any such date is to be fixed, and such notice shall be so given in the case of any action covered by clause (i) or (ii) above at least 10 days prior to the record date for determining holders of the Preferred Shares for purposes of such action, and in the case of any such other action, at least 10 days prior to the date of the taking of such proposed action or the date of participation therein by the holders of the Common Shares and/or Preferred Shares, whichever shall be the earlier.

(b) In case any event set forth in Section 11(a)(ii) hereof shall occur, then the Company shall as soon as practicable thereafter give to each holder of a Right Certificate, in accordance with Section 26 hereof, a notice of the occurrence of such event, which notice shall describe such event and the consequences of such event to holders of Rights under Section 11(a)(ii) hereof.

Section 26. Notices. Notices or demands authorized by this Agreement to be given or made by the Rights Agent or by the holder of any Right Certificate to or on the Company shall be sufficiently given or made if sent by first-class mail, postage prepaid, addressed (until another address is filed in writing with the Rights Agent) as follows:

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Intuit Inc.  
2535 Garcia Avenue  
Mountain View, California 94043  
Attention: Corporate Secretary

Subject to the provisions of Section 21 hereof, any notice or demand authorized by this Agreement to be given or made by the Company or by the holder of any Right Certificate to or on the Rights Agent shall be sufficiently given or made if sent by first-class mail, postage prepaid, addressed (until another address is filed in writing with the Company) as follows:

American Stock Transfer and Trust Company  
40 Wall Street  
New York, New York 10005  
Attention: Corporate Trust Department

Notices or demands authorized by this Agreement to be given or made by the Company or the Rights Agent to the holder of any Right Certificate shall be sufficiently given or made if sent by first-class mail, postage prepaid, addressed to such holder at the address of such holder as shown on the registry books of the Company.

Section 27. Supplements and Amendments. The Company may, by a resolution of the Board of Directors, from time to time, and the Rights Agent shall, if the Company directs, supplement or amend this Agreement without the approval of any holders of Right Certificates in order to cure any ambiguity, to correct or supplement any provision contained herein which may be defective or inconsistent with any other provisions herein, or to make any other provisions or changes with respect to the Rights which the Company may deem necessary or desirable, including, without limitation, to modify or amend the definition of Acquiring Person set forth in Section 1(a) hereof, to change the Purchase Price set forth in Section 7(b), or to extend or shorten the period for redemption of the Rights; provided, however, that from and after such time as any Person becomes an Acquiring Person, this Agreement shall not be amended in any manner which would adversely affect the interests of the holders of Rights (other than an Acquiring Person and its Affiliates and Associates), including, without limitation, to extend the period for redemption of the Rights, or otherwise provide for their redemption, or to provide for an earlier Final Expiration Date. Any such supplement or amendment will be evidenced by a writing signed by the Company and the Rights Agent. The Rights Agent shall not be obligated to enter into any amendment or supplement to this Agreement which in the opinion of the Rights Agent, may materially adversely affect the rights, duties, liabilities to the Company or immunities to the Company of the Rights Agent.

Section 28. Successors. All the covenants and provisions of this Agreement by or for the benefit of the Company or the Rights Agent shall bind and inure to the benefit of their respective successors and assigns hereunder.

Section 29. Benefits of this Agreement. Nothing in this Agreement shall be construed to give to any person or corporation other than the Company, the Rights Agent and the registered

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holders of the Right Certificates (and, prior to the Distribution Date, the Common Shares) any legal or equitable right, remedy or claim under this Agreement; but this Agreement shall be for the sole and exclusive benefit of the Company, the Rights Agent and the registered holders of the Right Certificates (and, prior to the Distribution Date, the Common Shares).

Section 30. Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, then such term, provision, covenant or restriction shall be enforced to the maximum extent permissible, and the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected,

impaired or invalidated.

Section 31. Governing Law. This Agreement and each Right Certificate issued hereunder shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such State applicable to contracts to be made and performed entirely within such State.

Section 32. Counterparts. This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

Section 33. Descriptive Headings. Descriptive headings of the several Sections of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 34. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and attested, all as of the day and year first above written.

Company:

INTUIT INC.

By: /s/ GREG J. SANTORA

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Title: Senior Vice President and  
Chief Financial Officer

Rights Agent:

AMERICAN STOCK TRANSFER AND TRUST COMPANY

By: /s/ HERBERT J. LEMMER

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Title: Vice President

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EXHIBIT A

FORM

of

CERTIFICATE OF DESIGNATIONS

of

SERIES B JUNIOR PARTICIPATING PREFERRED STOCK

of

INTUIT INC.

(Pursuant to Section 151 of the  
Delaware General Corporation Law)

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Intuit Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware (hereinafter called the "Corporation"), hereby certifies that the following resolution was adopted by the Board of Directors of the Corporation as required by Section 151 of the General Corporation Law at a meeting duly called and held on April 29, 1998:

RESOLVED, that pursuant to the authority granted to and vested in the

Board of Directors of this Corporation (hereinafter called the "Board of Directors" or the "Board") in accordance with the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors hereby creates a series of Preferred Stock, par value \$0.01 per share (the "Preferred Stock"), of the Corporation and hereby states the designation and number of shares, and fixes the relative rights, preferences, and limitations thereof as follows:

Series B Junior Participating Preferred Stock:

Section 1. Designation and Amount. The shares of such series shall be designated as "Series B Junior Participating Preferred Stock" (the "Series B Preferred Stock") and the number of shares constituting the Series B Preferred Stock shall be [250,000]. Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of shares of Series B Preferred Stock to a number less than the number of shares then outstanding plus the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities issued by the Corporation convertible into Series B Preferred Stock.

Section 2. Dividends and Distributions.

(A) Subject to the rights of the holders of any shares of any series of Preferred Stock (or any other stock) ranking prior and superior to the Series B Preferred Stock with respect to dividends, the holders of shares of Series B Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, quarterly dividends payable in cash on the first day of March, June, September and December in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or fraction of a share of Series B Preferred Stock, in an amount (if any) per share (rounded to the nearest cent), subject to the provision for adjustment hereinafter set forth, equal to 1000 times the aggregate per share amount of all cash dividends, and 1000 times the aggregate per share amount (payable in kind) of all non-cash dividends or other distributions, other than a dividend payable in shares of Common Stock, par value \$0.01 per share (the "Common Stock"), of the Company or a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise), declared on the Common Stock since the immediately preceding Quarterly Dividend Payment Date or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Series B Preferred Stock. In the event the Corporation shall at any time declare or pay any dividend on the Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the amount to which holders of shares of Series B Preferred Stock were entitled immediately prior to such event under the preceding sentence shall be adjusted by multiplying such amount by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(B) The Corporation shall declare a dividend or distribution on the Series B Preferred Stock as provided in paragraph (A) of this Section immediately after it declares a dividend or distribution on the Common Stock (other than a dividend payable in shares of Common Stock).

(C) Dividends due pursuant to paragraph (A) of this Section shall begin to accrue and be cumulative on outstanding shares of Series B Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Series B Preferred Stock entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series B Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Series B Preferred Stock entitled to receive payment of

a

dividend or distribution declared thereon, which record date shall be not more than 60 days prior to the date fixed for the payment thereof.

Section 3. Voting Rights. The holders of shares of Series B Preferred Stock shall have the following voting rights:

(A) Subject to the provision for adjustment hereinafter set forth, each share of Series B Preferred Stock shall entitle the holder thereof to 1000 votes on all matters submitted to a vote of the stockholders of the Corporation. In the event the Corporation shall at any time declare or pay any dividend on the Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the number of votes per share to which holders of shares of Series B Preferred Stock were entitled immediately prior to such event shall be adjusted by multiplying such number by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(B) Except as otherwise provided herein, in any other Certificate of Designations creating a series of Preferred Stock or any similar stock, or by law, the holders of shares of Series B Preferred Stock and the holders of shares of Common Stock and any other capital stock of the Corporation having general voting rights shall vote together as one class on all matters submitted to a vote of stockholders of the Corporation.

(C) Except as set forth herein, or as otherwise provided by law, holders of Series B Preferred Stock shall have no special voting rights and their consent shall not be required (except to the extent they are entitled to vote with holders of Common Stock as set forth herein) for taking any corporate action.

Section 4. Certain Restrictions.

(A) Whenever quarterly dividends or other dividends or distributions payable on the Series B Preferred Stock as provided in Section 2 are in arrears, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Series B Preferred Stock outstanding shall have been paid in full, the Corporation shall not:

(i) declare or pay dividends, or make any other distributions, on any shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series B Preferred Stock;

(ii) declare or pay dividends, or make any other distributions, on any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series B Preferred Stock, except dividends paid ratably on the Series B Preferred Stock and all such parity stock on which dividends are payable or in arrears in proportion to the total amounts to which the holders of all such shares are then entitled; or

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(iii) redeem or purchase or otherwise acquire for consideration shares of any stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series B Preferred Stock, provided that the Corporation may at any time redeem, purchase or otherwise acquire shares of any such junior stock in exchange for shares of any stock of the Corporation ranking junior (as to dividends and upon dissolution, liquidation or winding up) to the Series B Preferred Stock.

(B) The Corporation shall not permit any subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of stock of the Corporation unless the Corporation could, under paragraph (A) of this Section 4, purchase or otherwise acquire such shares at such time and in such manner.

Section 5. Reacquired Shares. Any shares of Series B Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever shall be retired and canceled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock and may be reissued as part of a new series of Preferred Stock subject to the conditions and restrictions on issuance set forth herein, in the Certificate of Incorporation, or in any other Certificate of Designations creating a series of Preferred Stock or any similar stock or as otherwise required by law.

Section 6. Liquidation, Dissolution or Winding Up.

(A) Upon any liquidation, dissolution or winding up of the Corporation, the holders of shares of Series B Preferred Stock shall be entitled

to receive, prior and in preference to any distribution of any assets of the Corporation to the holders of Common Stock, the amount of \$10.00 per share for each share of Series B Preferred Stock then held by them. Thereafter, the holders of shares of Series B Preferred Stock shall be entitled to receive an aggregate amount per share, subject to the provision for adjustment hereinafter set forth, equal to 1000 times the aggregate amount to be distributed per share to holders of shares of Common Stock plus an amount equal to any accrued and unpaid dividends. In the event the Corporation shall at any time declare or pay any dividend on the Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the aggregate amount to which holders of shares of Series B Preferred Stock were entitled immediately prior to such event under the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(B) If the assets of the Corporation legally available for distribution to the holders of shares of Series B Preferred Stock upon liquidation, dissolution or winding up of the Corporation are insufficient to pay the full preferential amount set forth in the first sentence of paragraph (A) above, then the entire assets of the Corporation legally available for distribution to the holders of Series B Preferred Stock shall be distributed among such holders in proportion to the shares of Series B Preferred Stock then held by them.

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(C) The foregoing rights upon liquidation, dissolution or winding up provided to the holders of Series B Preferred Stock shall be subject to the rights of the holders of any other series of Preferred Stock (or any other stock) ranking prior and superior to the Series B Preferred Stock upon liquidation, dissolution or winding up.

Section 7. Consolidation, Merger, etc. In case the Corporation shall enter into any consolidation, merger, combination or other transaction in which the shares of Common Stock are exchanged for or changed into other stock or securities, cash and/or other property, then in any such case each share of Series B Preferred Stock shall at the same time be similarly exchanged or changed into an amount per share, subject to the provision for adjustment hereinafter set forth, equal to 1000 times the aggregate amount of stock, securities, cash and/or any other property (payable in kind), as the case may be, into which or for which each share of Common Stock is changed or exchanged. In the event the Corporation shall at any time declare or pay any dividend on the Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the amount set forth in the preceding sentence with respect to the exchange or change of shares of Series B Preferred Stock shall be adjusted by multiplying such amount by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

Section 8. No Redemption. The shares of Series B Preferred Stock shall not be redeemable.

IN WITNESS WHEREOF, this Certificate of Designations is executed on behalf of the Corporation by its President and attested by its Assistant Secretary this 1st day of May, 1998.

INTUIT INC.

By: \_\_\_\_\_

President

Attest:

By: \_\_\_\_\_

Assistant Secretary

## FORM OF RIGHT CERTIFICATE

Certificate No. R-

\_\_\_\_\_ Rights

NOT EXERCISABLE AFTER MAY 1, 2008 OR EARLIER IF REDEMPTION OR EXCHANGE OCCURS. THE RIGHTS ARE SUBJECT TO REDEMPTION AT \$0.001 PER RIGHT AND TO EXCHANGE ON THE TERMS SET FORTH IN THE RIGHTS AGREEMENT.

## RIGHT CERTIFICATE

INTUIT INC.

This certifies that \_\_\_\_\_ or registered assigns, is the registered owner of the number of Rights set forth above, each of which entitles the owner thereof, subject to the terms, provisions and conditions of the Rights Agreement, dated as of May 1, 1998, as amended and restated as of [\_\_\_\_], 1998 (the "Rights Agreement"), between Intuit Inc., a Delaware corporation (the "Company"), and American Stock Transfer and Trust Company (the "Rights Agent"), to purchase from the Company at any time after the Distribution Date (as such term is defined in the Rights Agreement) and prior to 5:00 p.m., Pacific Time, on May 1, 2008 at the principal office of the Rights Agent, or at the office of its successor as Rights Agent, one one-thousandth of a fully paid non-assessable share of Series B Junior Participating Preferred Stock, par value \$0.01 per share (the "Preferred Shares"), of the Company, at a purchase price of \$[250.00] per one one-thousandth of a Preferred Share (the "Purchase Price"), upon presentation and surrender of this Right Certificate with the Certification and the Form of Election to Purchase duly executed. The number of Rights evidenced by this Right Certificate (and the number of one one-thousandths of a Preferred Share which may be purchased upon exercise hereof) set forth above, and the Purchase Price set forth above, are the number and Purchase Price as of [\_\_\_\_], based on the Preferred Shares as constituted at such date. As provided in the Rights Agreement, the Purchase Price and the number of one one-thousandths of a Preferred Share which may be purchased upon the exercise of the Rights evidenced by this Right Certificate are subject to modification and adjustment upon the happening of certain events.

This Right Certificate is subject to all of the terms, provisions and conditions of the Rights Agreement, which terms, provisions and conditions are hereby incorporated herein by reference and made a part hereof and to which Rights Agreement reference is hereby made for a full description of the rights, limitations of rights, obligations, duties and immunities hereunder of the Rights Agent, the Company and the holders of the Right Certificates. Copies of the Rights Agreement are on file at the principal executive offices of the Company and the above-mentioned offices of the Rights Agent.

This Right Certificate, with or without other Right Certificates, upon surrender at the principal office of the Rights Agent, may be exchanged for another Right Certificate or Right Certificates of like tenor and date evidencing Rights entitling the holder to purchase a like aggregate number of Preferred Shares as the Rights evidenced by the Right Certificate or Right

Certificates surrendered shall have entitled such holder to purchase. If this Right Certificate shall be exercised in part, the holder shall be entitled to receive upon surrender hereof another Right Certificate or Right Certificates for the number of whole Rights not exercised.

Subject to the provisions of the Rights Agreement, the Rights evidenced by this Certificate (i) may be redeemed by the Company at a redemption price of \$0.001 per Right or (ii) may be exchanged in whole or in part for Preferred Shares or shares of the Company's Common Stock, par value \$0.01 per share.

No fractional Preferred Shares will be issued upon the exercise of any Right or Rights evidenced hereby (other than fractions which are integral multiples of one one-thousandths of a Preferred Share or such other fraction as provided for by adjustment provisions in the Rights Agreement, which may, at the election of the Company, be evidenced by depository receipts), but in lieu thereof a cash payment will be made, as provided in the Rights Agreement.

No holder of this Right Certificate shall be entitled to vote or receive dividends or be deemed for any purpose the holder of the Preferred Shares or of any other securities of the Company which may at any time be issuable on the exercise hereof, nor shall anything contained in the Rights Agreement or herein be construed to confer upon the holder hereof, as such, any of the rights of a stockholder of the Company or any right to vote for the election of directors or upon any matter submitted to stockholders at any meeting thereof, or to give or withhold consent to any corporate action, or to receive notice of meetings or other actions affecting stockholders (except as provided in the Rights Agreement), or to receive dividends or subscription rights, or otherwise, until the Right or Rights evidenced by this Right Certificate shall have been exercised as provided in the Rights Agreement.

This Right Certificate shall not be valid or obligatory for any purpose until it shall have been countersigned by the Rights Agent.

WITNESS the facsimile signature of the proper officers of the Company and its corporate seal.

Dated as of \_\_\_\_\_.

Attest: INTUIT INC.

By: \_\_\_\_\_ By: \_\_\_\_\_

Countersigned:

AMERICAN STOCK TRANSFER AND TRUST COMPANY, Rights Agent

By: \_\_\_\_\_

Authorized Signature

Form of Reverse Side of Right Certificate

FORM OF ASSIGNMENT

(To be executed by the registered holder if such holder desires to transfer the Right Certificate)

FOR VALUE RECEIVED \_\_\_\_\_ hereby sells, assigns and transfers unto \_\_\_\_\_ (Please print name and address of transferee) this Right Certificate, together with all right, title and interest therein, and does hereby irrevocably constitute and appoint \_\_\_\_\_ Attorney, to transfer the within Right Certificate on the books of the within-named Company, with full power of substitution.

Dated: \_\_\_\_\_

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Signature

Signature(s) Guaranteed:

SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15

-----  
The undersigned hereby certifies that the Rights evidenced by this Right Certificate are not beneficially owned by an Acquiring Person or an Affiliate or Associate thereof (as defined in the Rights Agreement).

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Signature

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Form of Reverse Side of Right Certificate--continued

FORM OF ELECTION TO PURCHASE

(To be executed if holder desires to exercise the Right Certificate)

To \_\_\_\_\_:

The undersigned hereby irrevocably elects to exercise \_\_\_\_\_ Rights represented by this Right Certificate to purchase the Preferred Shares issuable upon the exercise of such Rights and requests that certificates for

such Preferred Shares be issued in the name of:

Please insert social security  
or other identifying number

-----  
(Please print name and address)  
-----  
-----

If such number of Rights shall not be all the Rights evidenced by this Right Certificate, a new Right Certificate for the balance remaining of such Rights shall be registered in the name of and delivered to:

Please insert social security  
or other identifying number

-----  
(Please print name and address)  
-----  
-----

Dated: \_\_\_\_\_

-----  
Signature

Signature(s) Guaranteed:

SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15

Form of Reverse Side of Right Certificate--continued

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The undersigned hereby certifies that the Rights evidenced by this Right Certificate are not beneficially owned by an Acquiring Person or an Affiliate or Associate thereof (as defined in the Rights Agreement).

-----  
Signature

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NOTICE

The signature in the foregoing Forms of Assignment and Election must conform to the name as written upon the face of this Right Certificate in every particular, without alteration or any change whatsoever.

In the event the certification set forth above in the Form of Assignment or the Form of Election to Purchase, as the case may be, is not completed, the Company and the Rights Agent will deem the beneficial owner of the Rights evidenced by this Right Certificate to be an Acquiring Person or an Affiliate or Associate thereof (as defined in the Rights Agreement) and such Assignment or Election to Purchase will not be honored.

EXHIBIT C

SUMMARY OF RIGHTS TO PURCHASE  
PREFERRED SHARES

On April 29, 1998, the Board of Directors of Intuit Inc. (the "Company") declared a dividend of one preferred share purchase right (a "Right")

for each outstanding share of common stock, par value \$0.01 per share (the "Common Shares"), of the Company. The dividend is payable to stockholders of record on May 11, 1998 (the "Record Date"). In addition, one Right shall be issued with each Common Share that becomes outstanding (i) between the Record Date and the earliest of the Distribution Date, the Redemption Date and the Final Expiration Date (as such terms are defined in the Agreement) or (ii) following the Distribution Date and prior to the Redemption Date or Final Expiration Date, pursuant to the exercise of stock options or under any employee plan or arrangement or upon the exercise, conversion or exchange of other securities of the Corporation, which options or securities were outstanding prior to the Distribution Date. Each Right entitles the registered holder to purchase from the Company one one-thousandth of a share of Series B Junior Participating Preferred Stock, par value \$0.01 per share (the "Preferred Shares"), of the Company, at a price of \$250.00 per one one-thousandth of a Preferred Share (the "Purchase Price"), subject to adjustment. The description and terms of the Rights are set forth in a Rights Agreement (the "Rights Agreement") between the Company and American Stock Transfer and Trust Company, as Rights Agent (the "Rights Agent").

Until the earlier to occur of (i) 10 days following a public announcement or disclosure that a person or group of affiliated or associated persons (an "Acquiring Person"), has acquired beneficial ownership of 20% (the "Designated Percentage") or more of the outstanding Common Shares or (ii) 10 business days (or such later date as may be determined by action of the Board of Directors), following the announcement of an intention to make a tender offer or exchange offer the consummation of which would result in a person or group becoming an Acquiring Person (the earlier of such dates being called the "Distribution Date"), the Rights will be evidenced, with respect to any of the Common Share certificates outstanding as of the Record Date, by such Common Share certificates with a copy of this Summary of Rights attached thereto. No Person shall become an Acquiring Person if the Board of Directors of the Company determines in good faith that a Person who would otherwise be an Acquiring Person has become such inadvertently, and such Person as promptly as practicable takes such actions as may be necessary so that such Person would no longer be considered an Acquiring Person.

The Rights Agreement provides that, until the Distribution Date, the Rights will be transferred with and only with the Common Shares. Until the Distribution Date (or earlier redemption or expiration of the Rights), new Common Share certificates issued after the Record Date, upon transfer or new issuance of Common Shares, will contain a notation incorporating the Rights Agreement by reference. Until the Distribution Date (or earlier redemption or expiration of the Rights), the surrender for transfer of any certificates for Common Shares outstanding as of the Record Date, even without such notation or a copy of this Summary of Rights being attached

thereto, will also constitute the transfer of the Rights associated with the Common Shares represented by such certificate. As soon as practicable following the Distribution Date, separate certificates evidencing the Rights ("Right Certificates") will be mailed to holders of record of the Common Shares as of the Close of Business on the Distribution Date and such separate Right Certificates alone will evidence the Rights.

The Rights are not exercisable until the Distribution Date. The Rights will expire on May 1, 2008 (the "Final Expiration Date"), unless the Final Expiration Date is extended or unless the Rights are earlier redeemed or exchanged by the Company, in each case, as described below.

The Purchase Price payable, and the number of Preferred Shares or other securities or property issuable, upon exercise of the Rights are subject to adjustment from time to time to prevent dilution (i) in the event of a stock dividend on, or a subdivision, combination or reclassification of, the Preferred Shares, (ii) upon the grant to holders of the Preferred Shares of certain rights or warrants to subscribe for or purchase Preferred Shares at a price, or securities convertible into Preferred Shares with a conversion price, less than the then current market price of the Preferred Shares or (iii) upon the distribution to holders of the Preferred Shares of evidences of indebtedness or assets (excluding regular periodic cash dividends paid out of earnings or retained earnings or dividends payable in Preferred Shares) or of subscription rights or warrants (other than those referred to above).

The number of outstanding Rights and the number of one one-thousandths of a Preferred Share issuable upon exercise of each Right are also subject to adjustment in the event of a stock dividend on the Common Shares payable in Common Shares or subdivisions, consolidations or combinations of the Common Shares occurring, in any such case, prior to the Distribution Date.

Preferred Shares purchasable upon exercise of the Rights will not be redeemable. Each Preferred Share will be entitled to a quarterly dividend payment of 1000 times the dividend declared per Common Share. In the event of liquidation, each Preferred Share will be entitled to a \$10.00 preference, and

thereafter the holders of the Preferred Shares will be entitled to an aggregate payment of 1000 times the aggregate payment made per Common Share. Each Preferred Share will have 1000 votes, voting together with the Common Shares. Finally, in the event of any merger, consolidation or other transaction in which Common Shares are exchanged, each Preferred Share will be entitled to receive 1000 times the amount received per Common Share. These rights are protected by customary antidilution provisions.

Because of the nature of the Preferred Shares' dividend, liquidation and voting rights, the value of the one one-thousandth interest in a Preferred Share purchasable upon exercise of each Right should approximate the value of one Common Share.

In the event that any person becomes an Acquiring Person, unless the event causing the Designated Percentage threshold to be crossed and the Person to thereby become an Acquiring Person is a merger, acquisition or other business combination described in the next paragraph, each holder of a Right, other than Rights beneficially owned by the Acquiring Person (which will thereafter be void), will thereafter have the right to receive upon exercise that number of

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Common Shares having a market value of two times the exercise price of the Right on the terms and conditions set forth in the Rights Agreement. If the Company does not have authorized but unissued Common Shares sufficient to satisfy such obligation to issue Common Shares, the Company is obligated to deliver upon payment of the exercise price of a Right an amount of cash or other securities equivalent in value to the Common Shares issuable upon exercise of a Right.

In the event that any person or group becomes an Acquiring Person and the Company merges into or engages in certain other business combination transactions with an Acquiring Person, or 50% or more of its consolidated assets or earning power are sold to an Acquiring Person, each holder of a Right, other than Rights beneficially owned by an Acquiring Person, will thereafter have the right to receive, upon the exercise thereof at the then current exercise price of the Right, that number of shares of common stock of the acquiring company which at the time of such transaction will have a market value of two times the exercise price of the Right.

At any time after any person becomes an Acquiring Person and prior to the acquisition by such person or group of 50% or more of the outstanding Common Shares, the Board of Directors of the Company may exchange the Rights (other than Rights owned by such person or group which have become void), in whole or in part, at an exchange ratio of one Common Share, or one one-thousandth of a Preferred Share (or of a share of a class or series of the Company's preferred stock having equivalent rights, preferences and privileges), per Right (subject to adjustment).

With certain exceptions, no adjustment in the Purchase Price will be required until cumulative adjustments require an adjustment of at least 1% in such Purchase Price. No fractional Preferred Shares will be issued (other than fractions which are integral multiples of one one-thousandth of a Preferred Share or such other fraction as provided for by adjustment provisions in the Rights Agreement, which may, at the election of the Company, be evidenced by depository receipts) and in lieu thereof, an adjustment in cash will be made based on the market price of the Preferred Shares on the last trading day prior to the date of exercise.

At any time prior to such time as a person or group becomes an Acquiring Person, the Board of Directors of the Company may redeem, the Rights in whole, but not in part, at a price of \$0.001 per Right (the "Redemption Price"). The redemption of the Rights may be made effective at such time, on such basis and with such conditions as the Board of Directors in its sole discretion may establish. After the period for redemption of the Rights has expired, the Board may not amend the Rights Agreement to extend the period for redemption of the Rights. Immediately upon any redemption of the Rights, the right to exercise the Rights will terminate and the only right of the holders of Rights will be to receive the Redemption Price.

The terms of the Rights may be amended by a resolution of the Board of Directors without the consent of the holders of the Rights, except that from and after such time as any person or group becomes an Acquiring Person, no such amendment may adversely affect the interests of the holders of the Rights (other than an Acquiring Person).

Until a Right is exercised, the holder thereof, as such, will have no rights as a stockholder of the Company, including, without limitation, the right to vote or to receive dividends.

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A copy of the Rights Agreement has been filed with the Securities and Exchange Commission as an Exhibit to a Registration Statement on Form 8-A/A dated [\_\_\_\_], 1998. A copy of the Rights Agreement is available free of charge from the Company. This summary description of the Rights does not purport to be complete and is qualified in its entirety by reference to the Rights Agreement, which is hereby incorporated herein by reference.

CERTIFICATE OF INCREASE

OF

SERIES B JUNIOR PARTICIPATING PREFERRED STOCK

OF

INTUIT INC.

(Pursuant to Section 151(g) of the  
Delaware General Corporation Law)

Intuit Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware (the Corporation") does hereby certify:

FIRST: In a Certificate of Designation filed with the Secretary of State of the State of Delaware on May 5, 1998, pursuant to Section 151 of the General Corporation Law of the State of Delaware, the Corporation was authorized to issue 200,000 shares of Series B Junior Participating Preferred Stock, as a series of the Corporation's authorized Preferred Stock, par value \$0.01 per share;

SECOND: The board of directors of the Corporation by resolution adopted October 15, 1999, duly authorized and directed that the number of shares of the Corporation's Series B Junior Participating Preferred Stock be increased from 200,000 shares to 250,000 shares.

In witness whereof, the Corporation has caused this certificate to be signed by its duly authorized officer this 9th day of November 1999.

INTUIT INC.

By: /s/ Greg J. Santora

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Greg J. Santora, Senior Vice  
President and Chief Financial Officer

CERTIFICATE OF AMENDMENT  
OF  
CERTIFICATE OF INCORPORATION  
OF  
INTUIT INC.

INTUIT INC., a Delaware corporation, does hereby certify that the following amendment to the corporation's Certificate of Incorporation have been duly adopted in accordance with the provisions of Section 242 of the Delaware General Corporation Law, with the approval of such amendment by the corporation's stockholders:

Article IV, Paragraph A of the Certificate of Incorporation, relating to the authorization of shares is amended to read in its entirety as follows:

"A. Authorization of Shares.

The total number of shares of all classes of stock which the Company has authority to issue is 751,344,918 shares, consisting of two classes as follows: 750,000,000 shares of Common Stock, par value \$0.01 per share (the "Common Stock"), and 1,344,918 shares of Preferred Stock, par value \$0.01 per share (the "Preferred Stock").

IN WITNESS WHEREOF, said corporation has caused this Certificate of Amendment to be signed by its duly authorized officer this 30th day of November, 1999, and the foregoing facts stated herein are true and correct.

INTUIT INC.

By: /s/ Virginia R. Coles

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Virginia R. Coles  
Assistant General Counsel and  
Assistant Secretary

December 10, 1999

Securities and Exchange Commission  
450 Fifth Street N.W.  
Washington, D.C. 20549

Subject: Intuit Inc.

Ladies and Gentlemen

This opinion is provided in connection with a Form S-8 Registration Statement (the "Registration Statement") being filed by Intuit Inc. (the "Company") on or about December 10, 1999. The Registration Statement relates to the registration of 1,211,527 shares of the Company's Common Stock, par value \$0.01 per share (the "Shares"). The Shares have been reserved for issuance upon the exercise of options granted under the Rock Financial Corporation Amended and Restated 1996 Stock Option Plan (the "Plan") and assumed by the Company upon the Company's acquisition of Rock Financial Corporation. The options were assumed by the Company pursuant to the terms of an Agreement and Plan of Merger dated as of October 6, 1999 (the "Merger Agreement") by and among the Company, Merger Sub 1, Inc., a wholly-owned subsidiary of the Company, Merger Sub 2, Inc., a wholly-owned subsidiary of the Company, Rock Financial Corporation and Title Source, Inc. and an Assumption Agreement dated as of December 10, 1999 between the Company and each optionee (the "Assumption Agreement").

For purposes of this opinion, I have examined copies of (i) the Registration Statement, (ii) the Certificate of Incorporation of the Company, as amended to date, (iii) the Bylaws of the Company, as amended to date, (iv) the Plan, (v) the Merger Agreement, (vi) the form of Assumption Agreement, and (vii) resolutions of the Board of Directors of the Company relating to the Merger Agreement and the transactions contemplated by the Merger Agreement, including assumption of the options. In rendering the opinion expressed herein, I have assumed the genuineness of all signatures, the authenticity of all documents, instruments and certificates purporting to be originals, the conformity with the original documents, instruments and certificates of all documents, instruments and certificates purporting to be copies, and the legal capacity to sign of all individuals executing documents, instruments and certificates. I have also assumed that all Shares will be issued pursuant to the Plan for a purchase price of not less than \$0.01 per share.

Based upon and subject to the foregoing and to the effectiveness of the Registration Statement, I am of the opinion that the Shares that may be issued by the Company pursuant to the Plan, when issued and paid for in accordance with the Plan, will be legally issued, fully paid and non-assessable.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, I do not admit thereby that I come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission.

Very truly yours,

/s/ Virginia R. Coles

Virginia R. Coles  
Assistant General Counsel and  
Assistant Secretary

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-8) pertaining to Options granted under the Rock Financial Corporation Amended and Restated 1996 Stock Option Plan assumed by Intuit Inc. and to the incorporation by reference therein of our report dated August 19, 1999, except for paragraph 4 of Note 19 as to which the date is September 9, 1999, with respect to the consolidated financial statements and schedule of Intuit Inc. included in its Annual Report (Form 10-K/A, Amendment No. 1) for the year ended July 31, 1999, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Palo Alto, California  
December 10, 1999