



MB TRADING FUTURES, INC
1926 E. MAPLE AVE.
EL SEGUNDO, CA 90245 USA
PHONE: (866) 558-3342

ATTN: NEW ACCOUNTS DEPARTMENT

RE: NEW CUSTOMER CONFIRMATION

FR: _____

HOW DID YOU HEAR ABOUT MB TRADING FUTURES (MBTF)?

MBTF'S WEBSITE

FOUND ON ANOTHER WEBSITE (PLEASE INDICATE NAME): NCMFX, Inc. www.traderschoicefx.com

APPROACHED BY SOMEONE (PLEASE INDICATE NAME): _____

******DUE TO THE INACCURACY OF MANY FACSIMILES WE DON'T ACCEPT FAXED COPIES OF APPLICATION PAPERWORK OR ID'S.***

PLEASE COMPLETE ALL ENTITY APPLICATION DOCUMENTS FOR YOUR NEW FOREX ACCOUNT AND MAIL TO THE ADDRESS ABOVE.

(1) INCLUDE A PHOTO-QUALITY COPY OF A VALID GOVERNMENT-ISSUED PICTURE ID FOR EACH ACCOUNT HOLDER OR AUTHORIZED TRADER ON THIS ACCOUNT.

(2) READ ALL INSTRUCTIONS FROM THE DOCUMENT TITLED "HOW TO OPEN AN ACCOUNT WITH MB TRADING FUTURES, INC."



THANK YOU FOR APPLYING TO OPEN AN ACCOUNT WITH MB TRADING FUTURES (“MBTF”). YOUR ACCOUNT IS VERY IMPORTANT TO US. DEPENDING ON THE TYPE OF ACCOUNT YOU PLAN TO OPEN, FEDERAL REGULATORY AGENCIES AND EXCHANGES REQUIRE THAT WE OBTAIN CERTAIN INFORMATION FROM YOU. IN ORDER TO PROCESS YOUR ACCOUNT APPLICATION AS PROMPTLY AND ACCURATELY AS POSSIBLE, PLEASE READ AND COMPLETE THE ENCLOSED DOCUMENTS.

STEP 1: REQUIRED ACCOUNT DOCUMENTS

ALL ACCOUNTS ARE REQUIRED TO COMPLETE THE FOLLOWING DOCUMENTS:	
<ul style="list-style-type: none">▪ CORPORATE ACCOUNT APPLICATION▪ CERTIFIED RESOLUTIONS OF BOD▪ CORPORATE SECRETARY CERTIFICATION▪ FOREIGN CURRENCY CUSTOMER AGREEMENT▪ MONEY LAUNDERING ABATEMENT AND ANTI-TERRORIST NOTIFICATION▪ RISK DISCLOSURE STATEMENT▪ ADDITIONAL RISK DISCLOSURE▪ CONSENT TO ARBITRATION (OPTIONAL)▪ CONSENT TO ELECTRONIC STATEMENTS▪ PRIVACY POLICY▪ CUSTOMER ACKNOWLEDGMENT	<ul style="list-style-type: none">▪ DOCUMENT CERTIFICATION▪ PERSONAL GUARANTEE▪ FOREIGN CUSTOMER NOTIFICATION (IF FOREIGN)▪ PROVIDE COPY OF ONE OF THE FOLLOWING: CERTIFIED ARTICLES OF INCORPORATION OR CERTIFIED CORPORATE CHARTER & MINUTES WITH SEAL <p><u>FOREIGN ACCOUNTS:</u> PLEASE PROVIDE A CLEAR COPY OF YOUR GOVERNMENT ISSUED ID, PASSPORT, OR PERMANENT RESIDENT CARD FOR EACH ACCOUNT HOLDER AND RECENT UTILITY BILL VERIFYING THE ADDRESS INDICATED ON YOUR APPLICATION.</p>

IF YOU OPEN A MANAGED ACCOUNT PLEASE ALSO INCLUDE A COMPLETED MANAGED ACCOUNT AUTHORIZATION FORM, THE FORMS CAN BE DOWNLOADED AT [HTTP://WWW.MBTRADING.COM/FX/NEWACCOUNT.ASP](http://www.mbtrading.com/fx/newaccount.asp)

STEP 2: RETURN COMPLETED APPLICATION

MAIL YOUR COMPLETED APPLICATION TO THE FOLLOWING ADDRESS:

MB TRADING FUTURES
ATTN: NEW ACCOUNTS
1926 EAST MAPLE AVE
EL SEGUNDO, CA 90245

STEP 3: MBTF'S APPROVAL

MBTF WILL NOTIFY YOU BY EMAIL OR REGULAR MAIL WHEN YOUR ACCOUNT APPLICATION HAS BEEN APPROVED AND YOU HAVE BEEN CLEARED FOR FUNDING. PLEASE BE ADVISED THAT IF YOUR ACCOUNT HAS NOT BEEN OPENED, THE FIRM WILL DECLINE YOUR FUNDS AND WILL RETURN IT BACK TO THE SENDING PARTY. YOU WILL NOT BE CLEARED FOR TRADING UNLESS YOU ARE AT LEAST 21 YEARS OF AGE AND UNTIL MBTF HAS REVIEWED, APPROVED AND ACCEPTED YOUR ACCOUNT APPLICATION.

PLEASE NOTE: MBTF, IN ITS SOLE DISCRETION, MAY DETERMINE THAT YOU ARE NOT APPROVED TO TRADE BASED ON THE INFORMATION YOU PROVIDE TO US. ADDITIONALLY, MBTF STRONGLY URGES ALL APPLICANTS TO USE THE DEMO SYSTEM BEFORE COMMITTING ACTUAL FUNDS, EVEN IF YOU ARE NOT REQUIRED TO DO SO.

STEP 4: DEPOSITS

CUSTOMERS MUST DEPOSIT A MINIMUM OF \$400 TO BEGIN TRADING. FOR INSTRUCTIONS TO FUNDING YOUR ACCOUNT, PLEASE VISIT THE FOLLOWING LINK TO OUR WEBSITE [HTTP://WWW.MBTRADING.COM/FX/FUNDING.ASP](http://www.mbtrading.com/fx/funding.asp)

PLEASE NOTE: THE ORIGINATOR OF ALL FUNDS TO BE DEPOSITED INTO YOUR MBTF ACCOUNT BY CHECK, WIRE OR OTHERWISE, MUST ALWAYS MATCH THE NAME LISTED AS THE ACCOUNT OWNER. PLEASE REVIEW THE WEBSITE FOR ALL ACCEPTABLE FORMS OF PAYMENTS. YOU WILL NOT BE CLEARED FOR TRADING UNTIL FUNDS HAVE BEEN WIRED OR RECEIVED BY CHECK AND HAVE CLEARED THE BANKING SYSTEM.

IF YOU HAVE QUESTIONS ABOUT THESE INSTRUCTIONS, OR NEED HELP COMPLETING THE APPLICATION FORMS, PLEASE CALL US AT 866-558-3342 (TOLL FREE WITHIN THE US) OR 310-414-4522 (OUTSIDE THE US).



CORPORATE CUSTOMER APPLICATION FORM

Principal Information

First Name:		Last Name:		M.I.:
Physical Address (Do Not Provide P.O. Box):				
City:	State:	Country / Province:	Zip:	
Mailing Address if different from above:				
City:	State:	Country / Province:	Zip:	
Telephone # 1:		Telephone # 2:	Fax # (if available):	
Primary E-mail:			Secondary E-mail:	
Citizenship: <u>U.S. Citizen</u> <input type="checkbox"/> Yes <input type="checkbox"/> No If no, what country?			Immigration Status:	
SSN, Passport Number, Cedula, NIT# (for non US citizens):		Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	
Number of Dependents: _____	Date of Birth: ____/____/____		What is your trading objective? <input type="checkbox"/> Speculation <input type="checkbox"/> Hedging	
Bank or Brokerage Reference:			Location of Bank or Brokerage:	
Name of Corporation:			Date of Formation:	
Corporate Street Address:				
City:	State:	Country / Province:	Zip:	
Corporate TAX ID # :				
Nature of the business:				

Principal Employment Information:

Employment Status: <input type="checkbox"/> Employed <input type="checkbox"/> Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Unemployed
Source of Income (check all that apply): <input type="checkbox"/> Salary / Employment Income <input type="checkbox"/> Inheritance or gifts <input type="checkbox"/> Investments and interest <input type="checkbox"/> Other Please Specify:

Employer Name:			
Business Type / Nature of Business:			
Telephone:	Years at your Job?	Position/Title:	Work Email:
Employer Street Address:			
City:	State:	Country / Province:	Zip:

Other Authorized Individuals:

Name:		Signature:		Position / Title:	
Date:	SSN, Fed ID, Cedula, NIT#:		ID#		
	ID Type:	Expiration Date:	Issued By:	Issue Date:	
Address:					
Name:		Signature:		Position / Title:	
Date:	SSN, Fed ID, Cedula, NIT#:		ID#		
	ID Type:	Expiration Date:	Issued By:	Issue Date:	
Address:					
Name:		Signature:		Position / Title:	
Date:	SSN, Fed ID, Cedula, NIT#:		ID#		
	ID Type:	Expiration Date:	Issued By:	Issue Date:	
Address:					

The following confidential financial information is needed to open your account.

1. Estimated Annual Income (USD): <input type="checkbox"/> Less than \$25000 <input type="checkbox"/> \$25,000 to \$50,000 <input type="checkbox"/> \$50,000 to \$100,000 <input type="checkbox"/> \$100,000 +	2. Estimated Net Worth (USD) <input type="checkbox"/> Less than \$25,000 <input type="checkbox"/> \$25,000- \$50,000 <input type="checkbox"/> \$50,000- \$100,000 <input type="checkbox"/> \$100,000 +	3. Estimated Liquid Net Worth (USD) <input type="checkbox"/> Less than \$25,000 <input type="checkbox"/> \$25,000- \$50,000 <input type="checkbox"/> \$50,000 - \$100,000 <input type="checkbox"/> \$100,000 +
4. Have you / entity ever declared bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No (If yes. Please provide a copy of your Order of Discharge)		
5. Do you have or have you ever had any other account with MBTF? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please enter your other MBTF account number: _____		
6. Have you ever been registered with CFTC/ NFA/ SEC/ NASD or any other regulatory body? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, Reg. Status and ID#		
7. Does any person or entity (other than the account holder) have the authority to trade this account? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please complete the appropriate authorization form (i.e. Limited Authorization or Managed Account Authorization Form)		

8. Have you ever been party to an investigation complaint, or a settlement with the NFA, CFTC, or other? Yes No
 If yes, please explain:

9. Do you have a pending complaint, or have you ever made a complaint, regarding a past MBTF, commodity futures or securities account? Yes No
 If yes, please explain:

10. Is there currently pending or has there ever been any litigation, disputed accounts or other unresolved matters between commodity or securities brokers, exchanges, or federal, or state regulatory bodies and you (or your officers or directors if a corporate customer)? Yes No
 If yes, please explain:

11. Investment Experience - **Must Check Yes or No**

	<input type="checkbox"/> Yes <input type="checkbox"/> No	Years	Firm
Stocks/Bonds	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____	_____
Foreign Cur.	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____	_____
Options	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____	_____
Mutual Funds	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____	_____
Futures	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____	_____

12. Disclosure of status as/with Foreign Bank or Foreign Shell Bank:
 As defined in Section 313 of the USA Patriot Act, please indicate your existence as, or relationship with, foreign bank(s) and/or foreign shell bank(s) (Shell bank is a bank without a "physical presence" in any country):

1. I am making application as a Shell bank Yes No

2. I am offering services to a Shell bank Yes No

3. I am offering services to a Foreign bank Yes No

4. Is this a correspondent account (an account that is established in order to receive deposits from, make payments on behalf of, or handle other financial transactions related to, a foreign bank): Yes No

If you answered "Yes" to any of the questions above, please provide the name, address, and title of your agent for service of process:

13. Do you or the entity contain or have trading authority over a Forex or Futures account with any other firm?
 Yes No If yes, which firm? _____

14. Do you have trading authority over any other account with MBTF? Yes No

15. Do you have any family relation to any person associated with or employed by MBTF? Yes No

16. Do you consent to voluntary arbitration? Yes No

17. Will any other person or entity have a financial interest in this account? Yes No
 If yes, please provide the name and telephone number of the person or entity.

18. Is the entity or individuals of the entity, a member of any securities or futures exchange? Yes No

19. Does the entity have an offering circular or prospectus, or otherwise solicit participation? Yes No
 If yes, please submit a copy of the most recent prospectus or offering circular.

BY CHECKING YES, YOU ARE AGREEING THAT YOU HAVE REVIEWED AND AGREED TO BELOW TERMS:

I ACCEPT	UNDERSTANDING TERMS
	<p>MB TRADING FUTURES (MBTF) AS COUNTERPARTY THE FOREIGN CURRENCY TRADING YOU ARE ENTERING INTO IS NOT CONDUCTED ON AN EXCHANGE. MBTF IS ACTING AS A COUNTERPARTY IN THESE TRANSACTIONS AND, THEREFORE, ACTS AS THE BUYER WHEN YOU SELL AND THE SELLER WHEN YOU BUY. THE PRICES MBTF OFFERS MIGHT NOT BE THE BEST PRICES AVAILABLE.</p> <p>ALTHOUGH MBTF IS THE COUNTERPARTY TO EACH OF YOUR TRADES, MBTF LIMITS RISK TO ITSELF BY INSTANTANEOUSLY OFFSETTING THE TRADES AND POSITIONS IT ENTERS INTO WITH YOU WITH A BANK OR INSTITUTIONAL MARKET MAKER. AS A RESULT, MBTF DOES NOT PROFIT WHEN YOU LOSE MONEY ON A TRADE. RATHER, MBTF EARNS COMMISSIONS ON EACH TRADE IT ENTERS INTO WITH YOU. THE AMOUNT OF COMMISSIONS CHARGED IS DISCLOSED ON MBTF'S WEBSITE AT WWW.MBTRADING.COM/FX/COMMISSIONS.ASP.</p>
	<p>Foreign Currency Trading Foreign Exchange is the simultaneous buying of one currency and selling of another. The foreign exchange market (FOREX) is the largest financial market in the world with a daily turnover of over \$1.5 trillion; more than three times the aggregate amount of the United States Equity and Treasury markets combined. Unlike other financial markets, the Forex market has no physical location and no central exchange. It operates through an electronic network of banks, corporations and individuals trading one currency for another. This lack of physical exchange enables the Forex market to operate on a 24-hour basis, moving from one time zone to the next, across each of the world's major financial centers every day.</p>
	<p>Foreign Currency Trading Risk Foreign Currency Trading is highly leveraged. Because low margin deposits normally are required, an extremely high degree of leverage is obtainable in foreign currency trading. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with MBTF to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice in order to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit in your account.</p>
	<p>The Possibility of Incurring Deficit Balance Under certain circumstances beyond the firm's control, a customer's account may incur a negative balance as large swings in the market may affect the customer's position holdings, known as "debit" or "negative" accounts. Accounts in debit are not permitted to trade nor can the firm accept any orders until such time it has met the initial margin requirements through the deposit of additional funds. If the firm does not receive payment within 90 days, it will forward your debit balance to a collections agency to collect on its behalf.</p>
	<p>Margin Policy The firm maintains the right to offset any open positions in any currency traded through its facilities for any reason it deems appropriate, particularly in light of where margin is deficient or threatening to become so, notwithstanding that present initial margin. An account will be deemed margin deficient whenever the account's equity is less than fifty percent (50%) of the initial margin requirement. The firm's obligation to execute stop loss orders at the stop loss price of better, will not apply to limit and stop loss orders during hours when MBTF is closed. The customer is then responsible for bringing the account above the initial margin requirement.</p>

President
 Printed Name: _____ Signature: _____ Date: _____

Vice President
 Printed Name: _____ Signature: _____ Date: _____

Secretary
 Printed Name: _____ Signature: _____ Date: _____

<p>For Internal Use Only:</p> <p>MBTF Authorized Signature: _____ Date: _____</p>



CERTIFIED RESOLUTIONS OF THE BOARD OF DIRECTORS
(FOR CORPORATE ACCOUNTS ONLY)

I, _____, THE UNDERSIGNED SECRETARY OR OTHER AUTHORIZED OFFICER OF _____

, A CORPORATION DULY ORGANIZED AND EXISTING UNDER THE LAWS OF _____, HAVING ITS PRINCIPAL OFFICE AT _____

DO HEREBY CERTIFY THAT AT A MEETING OF THE BOARD OF DIRECTORS OF SAID CORPORATION DULY HELD ON THE ____ DAY OF _____, _____, AT WHICH A QUORUM WAS PRESENT AND ACTING THROUGHOUT, THE FOLLOWING RESOLUTIONS WERE DULY ADOPTED, HAVE NOT BEEN AMENDED, RESCINDED OR REVOKED AND ARE IN CONFORMITY WITH THE CHARTER AND BYLAWS OF SAID CORPORATION:

RESOLVED: THAT IT IS IN THE BEST INTEREST OF THIS CORPORATION TO OPEN ONE OR MORE ACCOUNTS WITH MBTF FOR THE PURPOSE OF TRADING IN OVER-THE-COUNTER SPOT, FORWARD AND OPTIONS CONTRACTS FOR FOREIGN CURRENCY (COLLECTIVELY, "FOREIGN CURRENCY CONTRACTS");

RESOLVED: THAT THE FOLLOWING OFFICERS OF THIS CORPORATION:

(NAME) (TITLE)
(NAME) (TITLE)
(NAME) (TITLE)

OR ANY EMPLOYEE OR AGENT OF THIS CORPORATION DESIGNATED BY ANY SUCH OFFICER, BE AND HEREBY IS AUTHORIZED TO ACT FOR THE CORPORATION IN EVERY RESPECT CONCERNING THE CORPORATION'S ACCOUNT(S) WITH MBTF, THE AUTHORITY HEREBY GRANTED INCLUDING, WITHOUT LIMITATION, THE POWER TO DO ANY OR ALL OF THE FOLLOWING ACTS AND ACTIONS NECESSARY IN CONNECTION WITH THE ACCOUNT(S) AND THE FOREIGN CURRENCY CONTRACT TRANSACTIONS EFFECTED THEREIN:

- (A) TO OPEN ONE OR MORE ACCOUNTS IN THE NAME OF THE CORPORATION WITH MBTF FOR THE PURPOSE OF TRADING IN FOREIGN CURRENCY CONTRACTS AND TO EXECUTE IN THE NAME OF THE CORPORATION AND EXECUTE AND DELIVER TO MBTF ANY AND ALL AGREEMENTS, DOCUMENTS, INSTRUMENTS OR NOTICES NECESSARY TO THE OPENING, MAINTENANCE AND/OR TRADING OF SUCH ACCOUNT(S);
(B) TO BUY, SELL AND TRADE AND AGREE TO BUY, SELL AND TRADE FOREIGN CURRENCY CONTRACTS, ON MARGIN OR OTHERWISE, WHICH POWER SHALL INCLUDE THE POWER TO SELL "SHORT";
(C) TO RECEIVE AND PROMPTLY COMPLY WITH ANY REQUEST OR DEMAND FOR ADDITIONAL MARGIN, ANY NOTICE OF INTENTION TO LIQUIDATE, AND ANY NOTICE OR DEMAND OF ANY OTHER NATURE;
(D) TO BORROW FUNDS FROM MBTF (ON A SECURED OR UNSECURED BASIS, AS PERMITTED BY MBTF) OR ITS AFFILIATES TO FINANCE ANY FOREIGN CURRENCY CONTRACT TRANSACTIONS EFFECTED THROUGH OR WITH MBTF; AND
(E) TO TAKE SUCH OTHER ACTIONS AS MAY BE NECESSARY OR DESIRABLE TO CARRY OUT THE INTENT OF THE FOREGOING AND THE SATISFACTION OF EACH AND EVERY OBLIGATION OF THE CORPORATION IN CONNECTION WITH THE ACCOUNT AND THE FOREIGN CURRENCY CONTRACT TRANSACTIONS EFFECTED THEREIN.

RESOLVED: THAT MBTF BE DIRECTED TO SEND CONFIRMATIONS OF ALL FOREIGN CURRENCY CONTRACT TRANSACTIONS EFFECTED FOR THIS CORPORATION AND CARRIED IN THE ACCOUNT(S) AND ALL STATEMENTS OF ACCOUNT OF THE CORPORATION WITH MBTF AND OTHER PERTINENT

RECORDS AND DOCUMENTS TO _____ (NAME AND TITLE OF OFFICER OR AGENT) WHO IS NOT AUTHORIZED TO TRADE WITH MBTF BUT HEREBY IS AUTHORIZED TO RECEIVE AND ACQUIESCE IN THE CORRECTNESS OF SUCH CONFIRMATIONS, STATEMENTS, AND OTHER RECORDS AND DOCUMENTS;

RESOLVED: THAT ANY AND ALL PAST TRANSACTIONS OF THE KIND PROVIDED FOR BY THESE RESOLUTIONS WHICH HAVE BEEN PREVIOUSLY MADE BY MBTF ON BEHALF OF OR WITH THIS CORPORATION BE AND HEREBY ARE RATIFIED, CONFIRMED AND APPROVED IN ALL RESPECTS; AND

RESOLVED: THAT MBTF AND ANY INTERESTED THIRD PARTY IS AUTHORIZED TO RELY AND ACT UPON THE AUTHORITY OF THESE RESOLUTIONS UNTIL RECEIPT BY MBTF OF A CERTIFICATE SHOWING RESCISSION, AMENDMENT OR MODIFICATION THEREOF, AND THAT THIS CORPORATION WILL INDEMNIFY MBTF AND HOLD MBTF HARMLESS FROM AND AGAINST ANY LIABILITY, LOSS, COST OR EXPENSE IT INCURS IN CONTINUING TO ACT IN RELIANCE UPON THESE RESOLUTIONS PRIOR TO ITS ACTUAL RECEIPT OF ANY SUCH CERTIFICATE."

IN WITNESS WHEREOF, I HAVE HEREUNTO SUBSCRIBED MY NAME AND AFFIXED THE SEAL OF SAID CORPORATION

THIS ____ DAY OF, _____

SIGNATURE OF SECRETARY OR OTHER AUTHORIZED OFFICER (IF OTHER OFFICER, INCLUDE TITLE)

PRINT NAME OF SECRETARY OR OTHER AUTHORIZED OFFICER



CORPORATE SECRETARY CERTIFICATION

I, _____, SECRETARY OF _____, A

CORPORATION ORGANIZED UNDER THE LAWS OF THE STATE OF _____ (THE CORPORATION), DO HEREBY CERTIFY THAT AT A MEETING OF THE BOARD OF DIRECTORS OF THE CORPORATION (THE BOARD), HELD IN ACCORDANCE WITH ITS GOVERNING INSTRUMENTS ON THE _____ DAY OF _____, 20____, AT WHICH A QUORUM WAS AT ALL TIMES PRESENT AND ACTING, THE FOLLOWING RESOLUTIONS WERE DULY ADOPTED AND THAT SUCH RESOLUTIONS HAVE NOT BEEN AMENDED, RESCINDED OR REVOKED AND DO NOT CONFLICT WITH ANY OF THE PROVISIONS OF THE GOVERNING INSTRUMENTS OF THE CORPORATION.

(1) **RESOLVED:** THE BOARD HAS CONSIDERED THE RISKS AND BENEFITS OF FOREIGN EXCHANGE TRADING AND HAS DETERMINED THAT IT IS IN THE BEST INTERESTS OF THE CORPORATION TO TRADE IN, PURCHASE AND SELL CASH SETTLED AND PHYSICALLY SETTLED FOREIGN EXCHANGE CONTRACTS AND CROSS CURRENCY CONTRACTS ON A SPOT AND FORWARD BASIS, IN ACCORDANCE WITH THE FOLLOWING TERMS AND CONDITIONS; AND IS FURTHER

(2) **RESOLVED:** THAT EACH OF THE FOLLOWING OFFICERS OF THE CORPORATION: PRESIDENT, VICE PRESIDENT, AND SECRETARY, OR EACH OTHER PERSON AS THEY OR THE CORPORATION MAY DESIGNATE FROM TIME TO TIME EITHER IN WRITING OR OTHERWISE (COLLECTIVELY, THE "OFFICERS") BE AND HEREBY ARE AUTHORIZED TO TRADE IN, PURCHASE AND SELL CASH SETTLED AND PHYSICALLY SETTLED FOREIGN EXCHANGE CONTRACTS AND CROSS CURRENCY CONTRACTS ON A SPOT AND FORWARD BASIS FOR THE ACCOUNT AND RISK OF THIS CORPORATION THROUGH AND WITH THE FIRM OF MB TRADING FUTURES, INC ("MBTF") AND ITS SUCCESSORS. THE AUTHORITY HEREBY GRANTED INCLUDES THE POWER TO DO ANY AND ALL OF THE FOLLOWING: TO APPLY FOR, OPEN AND MAINTAIN ONE OR MORE CUSTOMER ACCOUNTS AT MBTF; TO AGREE TO BUY AND SELL AND TO BUY, SELL (INCLUDING SELL SHORT) PHYSICALLY SETTLED AND CASH SETTLED FOREIGN EXCHANGE CONTRACTS AND CROSS CURRENCY CONTRACTS, ON A SPOT AND FORWARD BASIS, ON MARGIN OR OTHERWISE; TO DEPOSIT WITH AND WITHDRAW FROM THE ACCOUNT OR ACCOUNTS MAINTAINED AT MBTF CASH, SECURITIES AND ANY OTHER PROPERTY; TO GRANT TO MBTF A SECURITY INTEREST IN (I) THE CORPORATION'S ACCOUNT AT MBTF, (II) ALL FOREIGN EXCHANGE CONTRACTS, CROSS CURRENCY CONTRACTS OR ACCOUNTS, CASH, SECURITY AND OTHER PROPERTY IN SUCH ACCOUNT OR ACCOUNTS OR DELIVERED OR OTHERWISE PROVIDED BY THE CORPORATION TO MBTF TO SECURE THE CORPORATION'S INDEBTEDNESS OR OBLIGATIONS TO MBTF OR IN MBTF'S POSSESSION OR CONTROL FOR ANY PURPOSE (INCLUDING SAFEKEEPING) AND (III) ALL PRODUCTS AND PROCEEDS OF THE FOREGOING (COLLECTIVELY, (I), (II) AND (III) ARE REFERRED TO AS THE "COLLATERAL"); TO EXECUTE AND DELIVER ALL DOCUMENTS, GIVE ALL NOTICES, MAKE ALL TRADE AND TAKE ALL SUCH ACTIONS AS MBTF, IN ITS SOLE DISCRETION DEEMS NECESSARY OR DESIRABLE TO EVIDENCE OR PERFECT ITS SECURITY INTEREST OR TO PROTECT MBTF'S INTEREST WITH RESPECT TO ANY COLLATERAL; TO RECEIVE REQUESTS AND DEMANDS FOR ADDITIONAL MARGIN OR COLLATERAL, NOTICES OF INTENTION TO SELL OR PURCHASE, STATEMENTS OF ACCOUNT AND OTHER NOTICES, DEMANDS AND COMMUNICATIONS OF ALL KINDS; TO CONFIRM THE CORRECTNESS OF SUCH NOTICES, DEMANDS, STATEMENTS OF ACCOUNT AND OTHER COMMUNICATIONS OF ALL KINDS; AND TO TAKE SUCH OTHER ACTIONS IN CONNECTION WITH THE SUBJECT MATTER OF THESE RESOLUTIONS AS MBTF MAY REQUIRE OR REQUEST OR SUCH OFFICERS MAY DEEM NECESSARY OR DESIRABLE; AND IT IS FURTHER

(3) **RESOLVED:** THAT NOTICES, STATEMENTS AND DEMANDS UPON THE CORPORATION BY OR FROM MBTF IN CONNECTION WITH THE CORPORATION'S ACCOUNT OR ACCOUNTS MAY BE DELIVERED AS PROVIDED BY THE MBTF CUSTOMER DOCUMENTS BY E-MAIL, VERBALLY OR IN WRITING TO ANY OF THE ABOVE-DESIGNATED PERSONS OR TO ANY OTHER APPARENTLY AUTHORIZED PERSONS ON BEHALF OF THE CORPORATION; AND IT IS FURTHER

(4) **RESOLVED:** THAT THE EXECUTION AND DELIVERY OF A CUSTOMER ACCOUNT APPLICATION (INCLUDING ALL APPLICABLE ADDENDA THERETO) AND CUSTOMER AGREEMENT, AS THE SAME MAY BE AMENDED FROM TIME TO TIME AND ALL ANCILLARY AND OTHER DOCUMENTS THAT MAY FROM TIME TO TIME BE REQUIRED OR REQUESTED BY MBTF ARE HEREBY AUTHORIZED AND THAT THE OFFICERS OF THE CORPORATION ARE HEREBY DIRECTED TO EXECUTE SUCH AGREEMENTS, DOCUMENTS AND ALL AMENDMENTS THERETO BY AND ON BEHALF OF THE CORPORATION AND TO DELIVER THE SAME TO MBTF; AND IT IS FURTHER

(5) **RESOLVED:** THAT MBTF IS AUTHORIZED TO ACT UPON THE AUTHORITY OF THESE RESOLUTIONS UNTIL RECEIPT BY IT OF A CERTIFICATE SHOWING RESCISSION OR MODIFICATION THEREOF SIGNED BY THE SECRETARY OF THIS CORPORATION AND UNDER ITS SEAL, AND THAT MBTF IS ALSO AUTHORIZED TO RECOGNIZE AND DEAL WITH THE OFFICERS OF THIS CORPORATION WHOSE NAMES ARE SET FORTH IN THIS CERTIFICATE, UNTIL RECEIPT BY MBTF OF A FURTHER CERTIFICATE, SETTING FORTH THE NAME(S) OF ANOTHER PERSON OR OTHER PERSONS SUCH AS OFFICERS; AND IT IS FURTHER

(6) **RESOLVED:** THAT IT IS THE INTENTION OF THE CORPORATION TO GIVE THE PERSONS EMPOWERED TO TRADE IN, PURCHASE AND SELL FOREIGN EXCHANGE CONTRACTS AND CROSS CURRENCY CONTRACTS THE BROADEST POSSIBLE POWER WITH RESPECT TO THE ACCOUNT OR ACCOUNTS OF THE CORPORATION, AND THE CORPORATION AGREES TO HOLD MBTF HARMLESS AGAINST ANY AND ALL LIABILITIES,

CLAIMS, LOSSES, DAMAGES AND EXPENSES, INCLUDING ATTORNEYS' FEES, THAT MAY ARISE DIRECTLY OR INDIRECTLY BY REASON OF FOLLOWING ANY INSTRUCTION, ORDER, OR DIRECTION GIVEN BY ANY OF THE EMPOWERED PERSONS, INCLUDING ANY APPARENTLY AUTHORIZED PERSONS.

I FURTHER CERTIFY THAT THE OFFICERS OF THE CORPORATION CURRENTLY HOLDING THE OFFICES REFERRED TO IN THE PRECEDING RESOLUTIONS ARE:

President

Print Name: _____ Signature: _____

Vice President

Print Name: _____ Signature: _____

Secretary

Print Name: _____ Signature: _____

and the signature that appears next to each name is the true signature of the person signing.

IN WITNESS WHEREOF, I have hereunto subscribed my name this _____ day of _____, 20_____.

Secretary

Print Name: _____ Signature: _____

******* PLEASE AFFIX THE CORPORATE SEAL *******



FOREIGN CURRENCY CUSTOMER AGREEMENT

This is a legal contract. Please read carefully before signing.

This Foreign Currency Customer Agreement (the "Agreement") sets forth the terms and conditions that will govern various over-the-counter spot, forward and options contracts for foreign currency (collectively, "foreign currency contracts") entered into by and between the undersigned customer (the "Customer") and MB Trading Futures, Inc ("MBTF").

1. AUTHORIZATION. One or more accounts will be opened in Customer's name at MBTF to carry Customer's foreign currency contracts (collectively, the "Account"). Customer authorizes MBTF to purchase and sell foreign currency contracts for Customer's Account in accordance with Customer's instructions received through the Automated Systems (as defined in Sections 5(a) and (b) below) or via telephone to the MBTF's trading desk (the "Trading Desk") with MBTF acting as agent or principal, subject to the terms of this Agreement. MBTF also will provide such other services and products as agreed upon between MBTF and Customer. Customer acknowledges that foreign currency contracts are not traded on or guaranteed by a regulated exchange or its clearinghouse and accordingly, acknowledges that trading in foreign currency contracts is not subject to the same regulatory or financial protections as is trading in futures contracts. Customer represents and warrants that (a) he or she understands that as agent or principal opposite MBTF, the parties will each be relying on the creditworthiness of the other, (b) each foreign currency contract will be individually negotiated as to its material economic terms for principal transactions, and (c) MBTF is not acting as an investment adviser, commodity trading advisor or fiduciary with respect to Customer or the Account.

2. APPLICABLE RULES AND REGULATIONS. All foreign currency contract transactions in Customer's Account shall be subject to (a) the terms of this Agreement and all related agreements, (b) the laws, regulations, rules and interpretations of any applicable governmental, regulatory or self-regulatory authority, and (c) customs and usages of trade (all of the foregoing, as in force from time to time, collectively referred to as "rule or law"). If any term or provision of this Agreement is, or at any time becomes, inconsistent with any present or future rule or law or otherwise is invalid or unenforceable, the inconsistent term or provision shall be deemed amended or superseded to conform with such rule or law, but in all other respects this Agreement shall continue in full force and effect. Neither MBTF, nor its officers, directors, managers, managing members, members, employees, affiliates, agents or delegates (collectively, the "MBTF Parties") shall be liable to Customer as a result of any action reasonably taken by the MBTF Parties to comply with such rule or law. MBTF's violation of any rule or law shall not provide Customer in any legal, reparation,

arbitration or other proceeding with (a) a defense to a claim by MBTF for money or other property due under this Agreement or (b) a basis for a claim by Customer that money or other property is due from MBTF, unless such violation has been determined to be in relation to a transaction that Customer did not give instructions to effect and is the direct cause of Customer's claimed indebtedness to MBTF.

3. PAYMENT OBLIGATIONS OF CUSTOMER. Customer agrees to pay MBTF upon demand (a) such charges, fees and costs as MBTF may from time to time charge (including but not limited to, markups, spreads, brokerage charges, commissions, service fees, transfer fees and other charges); (b) all applicable regulatory and self-regulatory fees or charges, if any; (c) any applicable tax imposed on transactions in foreign currency contracts; (d) all compensation of any introducing broker or trading advisor payable from the Account, which MBTF shall promptly deduct from the Account and remit to such person(s); (e) the amount of any trading losses in the Account; (f) any debit balance or deficiency in the Account; (g) interest on any debit balances or deficiencies in the Account, at the rate set forth in this Section 3, together with costs and reasonable attorneys' fees incurred in collecting any such debit balance or deficiency; and (h) any other amounts owed by Customer to MBTF with respect to the Account or any transactions therein. All commissions, charges or fees of MBTF or compensation to any introducing broker or trading advisor shall be set forth on the Fee Schedule monthly e-mailed. MBTF may change its commissions, charges, and/or fees without notice. Customer agrees to be liable to MBTF for interest on amounts due from Customer to MBTF at an interest rate equal to three (3) percentage points above the then prevailing prime rate at MBTF's principal bank or the maximum interest rate allowed by law, whichever is lower. All such charges shall be paid by Customer as they are incurred and Customer hereby authorizes MBTF to withdraw the amount of any such charges directly from Customer's Account. Any payments required to be made by Customer and not deducted directly from the Account shall be made by wire transfer (or by check if permitted by MBTF in its sole and absolute discretion) of immediately available funds to the account of MBTF as set forth in the Customer Application Form accompanying this Agreement. Customer agrees that when requested, whether by telephone or other communication, Customer will furnish MBTF with names of bank officers and information necessary for immediate verification of such wire transfers.

4. ACKNOWLEDGMENT OF RISKS AND CONFLICTS OF INTEREST. CUSTOMER ACKNOWLEDGES THAT TRADING IN FOREIGN CURRENCY CONTRACTS IS A SPECULATIVE ACTIVITY INVOLVING LEVERAGE AND RAPIDLY FLUCTUATING MARKETS. DESPITE SUCH RISKS, CUSTOMER IS WILLING AND ABLE TO ASSUME THE FINANCIAL RISKS AND OTHER HAZARDS OF TRADING IN FOREIGN CURRENCY CONTRACTS. CUSTOMER RECOGNIZES THAT GUARANTEES OF PROFIT OR FREEDOM

FROM LOSS ARE IMPOSSIBLE IN FOREIGN CURRENCY CONTRACT TRADING. CUSTOMER ACKNOWLEDGES THAT CUSTOMER HAS RECEIVED NO SUCH GUARANTEES FROM MBTF OR FROM ANY OF ITS REPRESENTATIVES OR ANY INTRODUCING BROKER OR TRADING ADVISOR AND HAS NOT ENTERED INTO THIS AGREEMENT IN CONSIDERATION OF OR IN RELIANCE UPON ANY SUCH GUARANTEES OR SIMILAR REPRESENTATIONS. CUSTOMER HAS READ AND UNDERSTANDS THE FOREIGN CURRENCY TRANSACTIONS RISK DISCLOSURE STATEMENT ACCOMPANYING THIS AGREEMENT. IF APPLICABLE, CUSTOMER ALSO ACKNOWLEDGES RECEIPT OF SEPARATE WRITTEN DISCLOSURE CONCERNING CONFLICTS OF INTEREST BETWEEN MBTF AND ANY THIRD PARTY, SUCH AS CUSTOMER'S TRADING ADVISOR OR INTRODUCING BROKER, AND SPECIFICALLY CONSENTS TO ANY SUCH CONFLICT OF INTEREST.

5. RISK OF LOSS; LIMITATION OF LIABILITY. (a) All transactions effected for Customer's Account and all fluctuations in the market prices of the foreign currency contracts carried in Customer's Account are at Customer's risk, and Customer shall be solely liable therefore under all circumstances. Customer represents and warrants that Customer is willing and financially able to sustain such losses, and that the trading of foreign currency contracts is suitable for Customer. MBTF is not responsible for the performance or non-performance by any third party (including other dealers or banks) to MBTF of its obligations in respect of any foreign currency contract or other property of Customer; or for delays in the transmission, delivery or execution of Customer's orders due to malfunctions of communications facilities or systems or other causes beyond MBTF's reasonable control or anticipation. MBTF shall not be responsible for the actions or non-actions of agents selected by MBTF in good faith or appointed at the request of Customer, whether such action and/or non-action amounts to negligence or inability on the part of the relevant agent. Moreover, as long as MBTF has a good faith belief that it is following directions issued by the Customer, MBTF shall not have any liability for any losses resulting from trades directed by someone other than the Customer.

(b) Customer consents to MBTF's use of automated systems or service bureaus in conjunction with Customer's Account, including, but not limited to, automated order entry, order routing and/or order execution systems; record keeping, reporting and Account reconciliation systems; and risk management systems (collectively, "Automated Systems"). In addition, Customer will be allowed access to certain Automated Systems in order to place orders for transactions in foreign currency contracts and to access other account services and products provided by MBTF. Customer understands that the use of Automated Systems entails risks, including, but not limited to, interruption of service, system or communications failure, delays in service, and errors in the design or functioning of such Automated Systems

(collectively, a "System Failure") that could cause substantial damage, expense or liability to the Customer. MBTF MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SELECTION, DESIGN, FUNCTIONALITY, OPERATION, TITLE OR NON-INFRINGEMENT OF ANY AUTOMATED SYSTEM, AND MAKES NO EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE AND/OR NON-INFRINGEMENT, AND SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTY WITH RESPECT THERETO. WITHOUT LIMITING THE FOREGOING, MBTF EXPRESSLY DISCLAIMS ANY REPRESENTATION THAT ANY AUTOMATED SYSTEM WILL OPERATE UNINTERRUPTED OR BE ERROR-FREE.

(c) In addition to the limitation of liability set forth in Section 5(a) above, the MBTF Parties will have no liability whatsoever for any claim of loss, cost, expense, damage or liability of Customer or any third person arising out of or relating to any System Failure, regardless of whether such claim is based on contract, tort, strict liability or any other theory. The MBTF Parties will not have any liability for the actual or alleged insufficient exercise of care in selecting any sub-agents or in selecting, monitoring or operating any Automated System, for any failure or delay in informing Customer of any System Failure or in taking action to prevent or correct any such System Failure. In no event will the MBTF Parties have any liability for any incidental, special or consequential damages, including, but not limited to, loss of profits or loss of use, even if MBTF was aware of the likelihood of such damages. MBTF has no responsibility to inform Customer of (i) any decision to use, not use or cease using any Automated System, (ii) the characteristics, functions, design or purpose of any Automated System, or (iii) any specific risks inherent in any Automated System.

(d) In addition to the limitation of liability set forth herein, MBTF Parties will have no liability whatsoever for any claim of loss, cost, expense, damage or liability of Customer or any third person arising out of or relating to the use by Customer of any third party software. Moreover, MBTF shall have no liability for any amounts or fees paid by MBTF to third party vendors directly from Customer's account pursuant to an agreement between Customer and the third party vendor.

(e) In addition to the limitations of liability set forth herein, MBTF Parties shall have no liability for "clearly erroneous transactions." A 'clearly erroneous transaction' is defined as, but shall not be limited to, an execution of an order at a price substantially different from, or inconsistent with, the prevailing market for a given currency pair on a trading day (as determined in the interbank market) or, as applicable, outside the traded range for a given currency pair for a particular moment in time (as determined in the interbank market) that may be in question. The parties hereto further acknowledge that MBTF may, in its sole discretion, establish policies by which a Customer may address executions on orders that the Customer believes were executed in

error. Customer hereby agrees that it shall be bound by the terms and procedures established by any such policy. All policies relating to clearly erroneous transactions shall be readily viewable on MBTF's website and may be modified, amended or eliminated without further notice to Customer.

6. PRICING INFORMATION; TRADING RECOMMENDATIONS. (a) MBTF will make available to Customer, by posting on the Automated Systems or through the Trading Desk, bid prices and ask prices from independent third party sources that are prepared to enter into foreign currency contracts with Customer. MBTF expects that these prices will be reasonably related to the bid prices and ask prices available in the market at that time for similar transactions, but a number of factors, including but not limited to, communication system delays, high volume or volatility can result in deviations between prices made available through MBTF by other sources. MBTF makes no warranty, express or implied, that bid prices and ask prices represent bid prices and ask prices then prevailing in the market.

(b) Any market information furnished to Customer by MBTF is incidental to the conduct of MBTF's business as a foreign currency agent and shall not serve as a basis for Customer's trading decisions. Customer acknowledges that any market information provided by MBTF, while based upon information from sources that MBTF believes to be reliable, may be incomplete, inaccurate or unverified and MBTF makes no representation, warranty or guarantee as to the accuracy of any such information. Customer further understands and acknowledges that MBTF is acting as agent with respect to the foreign currency transactions for Customer's Account and, therefore, has no financial incentive in providing market information that would otherwise benefit MBTF and disadvantage Customer. MBTF shall have no responsibility or liability hereunder as a result of any information given by a representative of MBTF whether or not made or given at the request of Customer. Any instruction given by Customer is based upon Customer's own independent and informed decision and not in reliance on any information or statement made by any of MBTF's employees, representatives or agents.

(c) MBTF does not provide or give any trading recommendations or advice to Customer. MBTF shall have no responsibility or liability hereunder as a result of any prediction, recommendation or advice made or given by a representative of MBTF whether or not made or given at the request of Customer. Any instruction given by Customer is based upon Customer's own independent and informed decision and not in reliance on any recommendations or advice made by any of MBTF's employees, representatives or agents.

7. INDEMNIFICATION. Customer agrees to indemnify, defend and hold harmless the MBTF Parties and their respective successors and assigns from and against any liability,

loss, cost or expense (including, without limitation, reasonable legal fees and expenses, costs of collection of debit balances, interest and any fines imposed by any exchange, self-regulatory organization or governmental body) arising from (a) any failure of Customer to perform his or her obligations under this Agreement, (b) any failure of Customer to comply with any rule or law, (c) any representation or warranty made by Customer in this Agreement or in the forms attached hereto ceasing at any time to be true or accurate, (d) any liability relating to Customer's use of third party software, or (e) any fees paid by MBTF to third party vendors from Customer's account pursuant to an agreement between Customer and the third party vendor.

8. RECORDING. Customer has been informed that all conversations regarding Customer's Account, orders and foreign currency contracts between Customer and MBTF (or any of their respective agents) may be recorded by MBTF, without any obligation of MBTF to make or retain such recordings, and Customer irrevocably consents to such recordings and to MBTF's use of such recordings in any proceeding or as MBTF otherwise deems appropriate.

9. FOREIGN CURRENCY. If any transaction for Customer's Account is effected in any market on which transactions are settled in a foreign currency (a) any profit or loss arising as a result of a fluctuation in the rate of exchange between such currency and the United States dollar shall be entirely for Customer's Account and risk, (b) all initial and subsequent margin deposits required or requested by MBTF shall be in United States dollars or, if requested by MBTF, in the currency required by the applicable exchange or clearinghouse, and (c) MBTF is authorized to convert funds in Customer's Account into and from such foreign currency at rates of exchange prevailing at the banking and other institutions with which MBTF normally does business.

10. MARGIN REQUIREMENTS. Customer will at all times maintain such margins and premiums for Customer's Account as required from time to time by MBTF. Customer shall make deposits of margin or premium as MBTF requests within a reasonable time after such request. IN THE ABSENCE OF UNUSUAL CIRCUMSTANCES, [ONE (1) HOUR] SHALL BE DEEMED TO BE A REASONABLE TIME; HOWEVER, MBTF RESERVES THE RIGHT TO REQUEST DEPOSITS ON SHORTER NOTICE IN ITS SOLE AND ABSOLUTE DISCRETION. Margin deposits shall be made by wire transfer (or by check, if permitted by MBTF in its sole and absolute discretion) of immediately available funds and shall be deemed made when received by MBTF. MBTF's failure at any time to call for a deposit of margin shall not constitute a waiver of MBTF's rights to do so at any time thereafter, nor shall it create any liability of MBTF to Customer. MBTF may increase or decrease applicable margin requirements at any time in its sole and absolute discretion upon notice. MBTF shall not be required to pay interest on funds in Customer's Account except as may be agreed upon in writing from time to time.

11. COMMISSION CHARGE PROVISIONS. Foreign currency transactions entered into between Customer and MBTF that are handled on an agency basis will be subject to negotiated commissions. For current commissions, visit www.mbtrading.com/fx/commissions.asp

12. NETTING PROVISIONS FOR PRINCIPAL TRANSACTIONS. All foreign currency contracts entered into between Customer and MBTF will be subject to the following netting provisions:

(a) Netting by Novation. Each foreign currency contract made between Customer and MBTF will immediately, upon its being entered into, be netted with all then existing foreign currency contracts between Customer and MBTF for the same paired currencies having the same delivery date so as to constitute a single foreign currency contract.

(b) Payment Netting. If on any delivery date more than one delivery of a particular currency is to be made between Customer and MBTF pursuant to a foreign currency contract, each party shall aggregate the amounts deliverable by Customer and only the difference, if any, between these aggregate amounts shall be delivered by the party owing the larger amount to the other party.

(c) Discharge and Termination of Options. Any call option or any put option written by a party will automatically be terminated and discharged, in whole or in part, as applicable, against a call option or a put option, respectively, written by the other party. Such termination and discharge will occur automatically upon the payment in full of the premium payable in respect of such options; provided that such termination and discharge may occur only in respect of options: (i) each being with respect to the same put currency and the same call currency; (ii) each having the same expiration date and expiration time; (iii) each being of the same style, i.e. both being American Style options or both being European Style options; (iv) each having the same strike price; and (v) neither of which shall have been exercised by delivery of a notice of exercise. Upon the occurrence of such termination and discharge, neither party shall have any further obligation to the other party in respect of the relevant options or, as the case may be, parts thereof so terminated and discharged. In the case of a partial termination and discharge (i.e., where the relevant options are for different amounts of the currency), the remaining portion of the option that is partially discharged shall continue to be an option for all purposes of this Agreement.

13. CROSS TRADE CONSENT. The Customer hereby acknowledges and agrees that a director, officer, affiliate, associate, employee, bank, bank employee or dealer associated with MBTF may be the opposing broker for a trade entered into for the Customer's account and the Customer hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations of the Commodity Futures Trading Commission, National

Futures Association, United States Federal Reserve or other regulatory agency

14. SECURITY AGREEMENT. All property of Customer held by or for MBTF, including without limitation foreign currency contracts, cash, securities, letters of credit or other property (each referred to as "Collateral") in Customer's Account (including all proceeds of such Collateral), is hereby pledged to MBTF and shall be subject to a general lien and first priority security interest and right of setoff in MBTF's favor to secure any amounts at any time owing from Customer to MBTF. Customer shall not grant any security interest in the Collateral to any person other than MBTF. In the event that the Collateral is at any time insufficient to satisfy Customer's indebtedness to MBTF, Customer shall pay the deficit within [twenty-four (24) hours] following delivery of MBTF's request for payment or as otherwise required by MBTF in its sole discretion. If payment is not made within such time as MBTF directs, Customer shall pay interest on the unpaid indebtedness at the interest rate set forth in Section 3 above, plus service charges and all costs of collection (including without limitation reasonable attorneys' fees). Customer hereby grants MBTF the right to borrow, pledge, repledge, hypothecate, rehypothecate, loan or invest any of the Collateral, including utilizing the Collateral to purchase United States Government Treasury obligations pursuant to repurchase agreements or reverse repurchase agreements with any party (including an affiliate of MBTF), in each case without notice to Customer, and without any obligation to pay or account to Customer for any interest, income or benefit that may be derived therefrom except as may be separately agreed in writing.

15. REMEDIES. In the event that (a) Customer dies or becomes incapacitated; (b) MBTF is unable to contact Customer due to Customer's unavailability or due to unforeseeable breakdown in communications systems or facilities; (c) Customer terminates, dissolves, suspends its usual business or any material portion thereof; (d) a petition for insolvency, bankruptcy, assignment for the benefit of creditors or receivership is filed by or against Customer or Customer is generally unable to pay debts as they become due (or Customer admits such inability in writing); (e) Customer's Account is attached; (f) Customer fails to perform any material obligation under this Agreement, including without limitation a failure to satisfy any margin call or debit balance in the Account; (g) Customer fails to provide MBTF with any information requested pursuant to this Agreement or the Customer Account Application; or (h) MBTF in its discretion reasonably deems it necessary for its protection, MBTF shall have the right, in addition to any other remedy available by law or in equity, to (i) apply any Collateral (or sell any such Collateral and apply the proceeds therefrom) toward amounts payable by Customer hereunder; (ii) cover or close out any position Customer may have with MBTF (including but not limited to whole or partial liquidations of Customer's Account; buying in property which Customer's Account may be short; the exercise of any option; or the straddling of existing open positions if they cannot be satisfactorily liquidated because the

market is illiquid, or for any other reason); or (iii) cancel any or all pending orders, refuse to accept new orders and/or refuse to enter into new contracts with Customer, all without liability on MBTF's part to the Customer or any third party. Any of the above remedies may be taken without demand for Collateral or additional Collateral and without prior notice to Customer. The above remedies are solely for MBTF's protection and any non-resort or partial resort to those remedies shall not relieve Customer of any of its obligations under this Agreement. Notwithstanding anything to the contrary set forth above, if an event specified in clause (d) of this Section 15 has occurred, then upon the occurrence of such event, all outstanding foreign currency contracts will be deemed to have been automatically terminated as of the time immediately preceding the institution of the relevant proceeding, or the presentation of the relevant petition upon the occurrence with respect to Customer of such specified event.

16. SALES. (a) Any sales of Collateral made pursuant to Section 14 hereof may be made according to MBTF's good faith judgment and at its commercially reasonable discretion, on or subject to the rules of any market where such business usually is transacted, or at public or private sale, without advertising the same. At any sale, MBTF may purchase the whole or any part thereof free from any right of redemption, and Customer shall remain liable for and shall promptly pay MBTF the amount of any deficiency. Customer understands that a prior tender, demand or call of any kind from MBTF, or prior notice from MBTF of the time and place of such sale, shall not be considered a waiver of MBTF's right to sell any foreign currency contract or other Collateral. Failure to act in such circumstances shall not constitute a waiver of MBTF's right to do so at any time thereafter, nor shall it impose any liability on MBTF nor shall it create a defense for Customer to any liability to MBTF.

(b) Any close-out of foreign currency contracts pursuant to Section 13 shall be accomplished by MBTF: (i) closing-out each such foreign currency contract so that each such foreign currency contract is cancelled and calculating settlement amounts equal to the difference between the market value (as determined by MBTF in good faith) and contract value of the foreign currency contract or, in the case of options, settlement amounts equal to the current market premium for a comparable option (as determined by MBTF in good faith); (ii) discounting each settlement amount then due to present value at the time of close-out (to take into account the period between the date of close-out and the maturity date of the relevant liquidated foreign currency contract using an interest rate equal to MBTF's cost of funds as determined by MBTF in good faith); (iii) calculating an aggregate settlement payment in an amount equal to the net amount of such discounted settlement amounts as is then due from one party to the other; and (iv) setting off the settlement payments, if any, that MBTF owes Customer as a result of such liquidation and all Collateral held by or for MBTF against the settlement payments, if any, that Customer owes to MBTF as a result of such close-out; so that all such amounts are netted to a single liquidated amount payable by one party to the

other party, as appropriate, on the business day following the close-out.

17. TRADING LIMITATIONS. MBTF will attempt to execute all orders that it may, in its sole discretion, accept from Customer in accordance with Customer's instructions received through the Automated Systems or via telephone to the Trading Desk. Customer agrees that MBTF may, in its sole and absolute discretion, refuse to accept any order from, or enter into any contract with, Customer, including, but not limited to, in the event MBTF believes that the acceptance of Customer's order, or the entering into such contract with Customer, would be in contravention of any rule or law. In addition, MBTF may at any time, in its sole and absolute discretion, limit the number or types of positions that Customer may maintain or acquire with MBTF, and Customer agrees not to exceed such limits. MBTF is under no obligation to effect any transaction for Customer's Account that would create positions in those accounts in excess of the limit MBTF has set. If Customer exceeds position limits imposed by MBTF, MBTF shall have the right to close out positions in excess of the applicable position limit.

18. SETTLEMENT DATE; ROLLOVERS; DELIVERY. Instructions on the settlement of open foreign currency positions must be given to MBTF at least one (1) business day prior to the applicable settlement date, or as otherwise required by MBTF in its sole discretion. MBTF shall require payment of amounts due from Customer to MBTF in settlement at least one (1) business day prior to the applicable settlement date, or as otherwise required by MBTF in its sole discretion. MBTF and Customer shall exchange, make use of, periodically update and confirm any standing payment instructions. If instructions, funds and documents are not received by MBTF by the specified time and to MBTF's satisfaction, MBTF may, in its sole discretion and without notice to Customer, offset Customer's open positions, roll over Customer's open positions into the next settlement time period, or make or receive delivery on behalf of Customer upon any terms and by any methods deemed reasonable by MBTF. Terms and/or methods for delivering, offsetting, or rolling over Customer's open positions may differ on a customer-by-customer basis.

19. CONSENT TO LOAN OR PLEDGE. Within the limits of applicable law and regulations, Customer hereby authorizes MBTF to lend either to itself or to others any securities or other property held by MBTF in Customer's margin account together with all attendant rights of ownership, and to use all such property as collateral for MBTF's general loans. Any such property, together with all attendant rights of ownership, may be pledged, replighted, hypothecated or rehypothecated either separately or in common with other such property for any amounts due to MBTF thereon or for a greater sum, and MBTF shall have no obligation to retain a like amount of similar property in its possession and control.

20. Notices and Communications. (a) Customer shall deliver all notices and any other communications to the offices of MBTF, LLC,

1926 East Maple Avenue El Segundo, CA 90245 USA via regular mail, express mail, messenger or facsimile only (no electronic mail). Customer shall make all payments, except with regard to wire transfers as set forth herein, to the foregoing address via regular mail, express mail or messenger. All communications from MBTF will be sent to Customer at the electronic mail address or regular mail address (as applicable) indicated by Customer on the Customer Application Form or to such other electronic mail address or regular mail as Customer hereafter directs in writing. Confirmations of trades, statements of Account, and any other notices sent to Customer shall be binding on Customer for all purposes, unless Customer calls any error therein to MBTF's attention (a) in the case of oral reports of executions, at the time received by Customer or its agent, and (b) in the case of a written report (whether transmitted by electronic mail, regular mail, or otherwise), prior to opening of trading on the next business day following receipt of the report. Margin calls shall be deemed conclusively correct if not objected to by Customer by notice to MBTF in writing immediately (i.e., no later than [one (1) hour]) after delivery of such margin call. None of these provisions, however, will prevent MBTF upon discovery of any error or omission, from correcting it. The parties agree that such errors, whether resulting in profit or loss, will be corrected and Customer's Account will be credited or debited so that it is in the same position in which it would have been if the error had not occurred. Further, it is understood that MBTF shall not be liable for any consequential or incidental damages arising out of such error in the event a disruption in the ability of MBTF to transmit such error to Customer occurs. MBTF reserves the right to transmit such communications by any means it deems reasonably appropriate, including, but not limited to, regular mail, express mail, messenger, facsimile or electronic mail. All communications sent to Customer by MBTF to such address, by whatever means, shall be deemed given to Customer personally whether or not actually received by Customer, and Customer hereby waives all claims resulting from failure to receive such communications.

(b) Customer agrees to be conclusively responsible for any instruction received electronically that is identified with Customer's password and Account number and for any electronic, oral and written order or instruction to MBTF from persons MBTF, in its sole judgment, believes are apparently authorized by Customer. If Customer's Account is titled as a joint account, MBTF is authorized to act on the instructions of any one owner, without further inquiry, with regard to trading in the Account and the disposition of any and all assets in the Account. MBTF shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by MBTF in reliance on any such instructions or on the apparent authority of any such persons.

21. CUSTOMER DOCUMENTS. Customer represents that the information on the Customer Application Form is true and complete and that the representations in this Agreement and any applicable ancillary documents are accurate and that MBTF and its agents are entitled to rely on such information and representations for all

purposes, unless MBTF receives notice in writing of any change. Customer shall notify MBTF of any material change in such information or representations. To the extent certain ancillary documents are applicable, executed and delivered in connection with this Agreement, any or all such ancillary documents are incorporated herein by reference. In the event any term or provision of any such ancillary documents should conflict with any term or provision of this Agreement, the terms and provisions of this Agreement shall control and prevail.

22. TERMINATION. This Agreement shall continue in effect until termination, and may be terminated by Customer at any time when Customer has no open foreign currency positions and no liabilities held by or owed to MBTF, upon the actual receipt by MBTF of written notice of termination, or at any time whatsoever by MBTF upon the transmittal of written notice of termination to Customer; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this Agreement nor shall it relieve Customer of any obligations arising out of any deficit balance.

23. REPRESENTATIONS. Customer represents and warrants (which representations and warranties shall remain in effect during the term of this Agreement) that: (a) if a natural person, Customer is of legal age, under no legal incapacity and is not restricted from entering into this Agreement and effecting purchases and sales of foreign currency contracts by virtue of employment or otherwise; (b) if an entity, Customer is duly organized and in good standing in the jurisdiction of its formation, and it may lawfully and is duly authorized and empowered to enter into this Agreement and to effect purchases and sales of foreign currency contracts; (c) this Agreement is binding on Customer and enforceable against Customer in accordance with its terms; (d) Customer is in compliance with any applicable registration requirements (or exemptions therefrom) of the Commodity Exchange Act and the rules of the Commodity Futures Trading Commission and any applicable membership requirements of the National Futures Association; (e) no one other than Customer has an ownership interest in Customer's Account with MBTF unless such other persons are indicated to MBTF in the Customer Application Form; and (f) MBTF is entitled to rely upon all actions taken and instructions given by any person with apparent authority to act on Customer's behalf, and any person specifically designated to act on Customer's behalf.

24. AUTHORIZATION TO TRANSFER FUNDS. Customer agrees that MBTF may transfer among any and all accounts maintained by Customer as MBTF Customer's funds, securities or other property that may be required to avoid margin calls, satisfy Collateral requirements, reduce debit balances or for any other reason that is not in conflict with applicable law. MBTF will confirm any such transfers to Customer in writing.

25. FUNDS ON DEPOSIT IN NON-U.S. BANKING INSTITUTIONS. Customer acknowledges that Customer's funds may be held in accounts

denominated in a foreign currency with depositories located outside the United States or its territories if (a) Customer is domiciled in a foreign country or (b) if the funds are held in connection with contracts priced and settled in a foreign currency. Such accounts are subject to the risk that events could occur which would hinder or prevent the availability of these funds for distribution to Customer. Such accounts may also be subject to foreign currency exchange rate risks.

Customer authorizes the deposit of funds into such foreign depositories. If Customer is domiciled in the United States, this authorization permits the holding of funds in regulated accounts offshore only if such funds are used to margin, guarantee, or secure positions in such contracts or accrue as a result of such positions.

In order to avoid the possible dilution of other customer funds, if Customer has funds held outside the United States, Customer further agrees that claims based on such funds will be subordinated in the unlikely event both of the following conditions are met: (1) Customer's futures commission merchant is placed in receivership or bankruptcy; and (2) there are insufficient funds available for distribution denominated in the foreign currency as to which Customer has a claim to satisfy all claims against those funds.

Customer agrees that if both of the conditions listed above occur, Customer's claim against MBTF assets attributable to funds held overseas in a particular foreign currency may be satisfied out of segregated customer funds held in accounts denominated in dollars or other foreign currencies only after each customer whose funds are held in dollars or in such other foreign currencies received its pro-rata portion of such funds. Customer further agrees that in no event may a customer whose funds are held overseas receive more than its pro-rata share of the aggregate pool of funds held in dollars, funds held in a particular foreign currency, and non-segregated assets of MBTF.

26. SPECIAL PROVISIONS FOR MANAGED ACCOUNTS AND INTRODUCED ACCOUNTS. (a) If Customer's Account is being managed by a trading advisor or is introduced to MBTF, Customer acknowledges and agrees that MBTF is responsible only for acting as counterparty to the Customer for transactions in Customer's Account and that MBTF has no responsibilities, or obligations regarding any conduct, action, representation, advice, recommendation or statement of any such persons in connection with Customer's Account or any transactions therein. Customer understands that MBTF makes no warranties nor representations concerning such trading advisor or introducing broker; that MBTF shall not be responsible for any loss to Customer occasioned by the actions of such trading advisor or introducing broker; and that MBTF does not, by implication or otherwise, endorse or approve of the operating methods of such trading advisor or introducing broker. Customer further acknowledges and agrees that: (i) any trading advisor or introducing broker acts as an independent intermediary for Customer; (ii) unless Customer has been expressly advised otherwise in writing by

MBTF, no such person is an affiliate, employee or agent of MBTF; and (iii) no such person is authorized to make any representations concerning MBTF or the services to be provided by MBTF hereunder except as may be expressly authorized in writing by MBTF. If a trading advisor manages Customer's Account or if an introducing broker introduces Customer to MBTF, MBTF (i) may compensate such persons on a per-trade basis or other basis, from the assets of MBTF or (ii) may deduct directly from Customer's Account compensation payable to such persons. Upon Customer request, in writing, MBTF shall provide details of any compensation paid. In the event Customer's Account is managed by a trading advisor, Customer has delivered to MBTF a copy of such trading advisor's written trading authorization or Customer's acknowledgment of such authorization, in a form acceptable to MBTF.

(b) Customer understands and agrees that if Customer's MBTF account is managed by a trading advisor or is introduced to MBTF that MBTF is authorized by Customer to provide, and trading advisor or introducing broker, is permitted to receive Customer MBTF account information including address, phone number, and e-mail address to enable such person to provide ongoing training, assistance, updates on services as it relates to the trading activities in Customer's MBTF account. Customer acknowledges and agrees that MBTF shall not be held liable for the release of account information contemplated under this subsection 26(b) to a trading advisor or introducing broker.

(c) Customer acknowledges and agrees that the use of any third party trading system, course, program, research or recommendations provided, directly or indirectly, by a trading advisor or introducing broker will not necessarily result in profits, avoid losses or limit losses.

27. INTELLECTUAL PROPERTY AND CONFIDENTIALITY. All copyright, trademark, trade secret and other intellectual property rights and licenses in the Automated Systems shall remain at all times the sole and exclusive property of MBTF and Customers shall have no right or interest in the Automated Systems except for the right to access and use certain of the Automated Systems as specified herein. Customer acknowledges that the Automated Systems are confidential to MBTF and have been developed through the expenditure of substantial skill, time, effort and money. The Customer will protect the confidentiality of the Automated Systems by allowing access to the Automated Systems only by its employees and agents on a need to access basis and will not disclose Customer's password and Account number to any third party. Customer will not publish, distribute, or otherwise make information available to third parties any information derived from or relating to the Automated Systems. Customer will not copy, modify, de-compile, reverse engineer, make derivative works of the Automated Systems or the manner in which they operate.

28. FINANCIAL INFORMATION. Customer shall provide to MBTF such financial information regarding Customer as MBTF may from time

to time reasonably request. Customer agrees to notify MBTF immediately (and no later than one (1) business day) of any material adverse change in its financial condition. MBTF is authorized at any time to make inquiries, including with Customer's banks or any credit agency, for purposes of verifying information contained on the Customer Application Form or otherwise supplied to MBTF.

29. INACTIVE ACCOUNTS. Customer acknowledges that MBTF may routinely place Accounts in which there is no trading activity on inactive status and Customer agrees to provide whatever information and execute such additional documentation MBTF may reasonably require upon Customer's request to reactivate such inactive Account.

30. BINDING EFFECT OF AGREEMENT. Customer hereby ratifies all transactions with MBTF effected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement. This Agreement may only be assigned by Customer with the prior written consent of MBTF. MBTF shall have the right upon notice to Customer to transfer or assign this Agreement (and thereby the Account) to any affiliated or successor entity in its sole and absolute discretion without obtaining the consent of Customer. This Agreement shall be binding upon and inure to the benefit of MBTF and its successors and assigns, and Customer's personal representatives and permitted successors and assigns.

31. MODIFICATIONS. Except as provided in elsewhere in this Agreement, no change in or waiver of any provision of this Agreement shall be binding unless it is in writing, dated subsequent to the date hereof, and signed by the party intended to be bound. The parties hereto agree that an electronic confirmation by the Customer shall be deemed a signature for the purposes of the provision. Notwithstanding the foregoing, a proposed change shall also be deemed signed by the Customer in the event that MBTF sends the proposed change to Customer at the address of record and Customer does not deliver a written objection to the proposed change to MBTF within twenty-one (21) days of the mailing of the proposed change. No agreement or understanding of any kind shall be binding upon MBTF unless it is in writing and signed by an authorized officer of MBTF.

32. GOVERNING LAW; Limitation On Actions; Waiver of Jury Trial. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to principles of choice of law.

(b) No judicial, administrative, arbitration or reparations proceeding may be commenced by either party to this Agreement more than one (1) year after any claim arises, directly or indirectly, out of this Agreement or the transactions contemplated thereby. **Customer acknowledges that he/she is expressly agreeing to waive the two year statute of limitations provided by the Commodity Exchange Act, including the two year time period for commencing a**

Commodity Futures Trading Commission reparation proceeding, and any and all other applicable statutes of limitations exceeding one year, including but not limited to, any statutory or common law state or federal statute of limitations, and/or the two-year provision for initiating an arbitration contained in the National Futures Association's Code of Arbitration.

(c) CUSTOMER HEREBY WAIVES A TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION IN CONNECTION HEREWITH.

33. CONSENT TO JURISDICTION. (a) ALL ACTIONS, DISPUTES, CLAIMS OR PROCEEDINGS, INCLUDING, BUT NOT LIMITED TO, ANY ARBITRATION PROCEEDING, INCLUDING NATIONAL FUTURES ASSOCIATION ARBITRATIONS, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF OR RELATED TO OR FROM THIS AGREEMENT, ANY OTHER AGREEMENT BETWEEN THE CUSTOMER AND MBTF OR ANY ORDERS ENTERED OR TRANSACTIONS EFFECTED FOR CUSTOMER'S ACCOUNTS WHETHER OR NOT INITIATED BY MBTF SHALL BE ADJUDICATED ONLY IN COURTS OR OTHER DISPUTE RESOLUTION FORUMS WHOSE SITUS IS WITHIN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND CUSTOMER HEREBY SPECIFICALLY CONSENTS AND SUBMITS TO THE JURISDICTION OF FEDERAL COURT OR ARBITRATION PROCEEDINGS LOCATED WITHIN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA.

(b) CUSTOMER WAIVES ANY CLAIM CUSTOMER MAY HAVE THAT (i) CUSTOMER IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OR ARBITRATION PROCEEDINGS LOCATED WITHIN THE STATE OF CALIFORNIA, (ii) CUSTOMER IS IMMUNE FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION, EXECUTION OR OTHERWISE) WITH RESPECT TO CUSTOMER OR CUSTOMER'S PROPERTY, (iii) ANY SUCH SUIT, ACTION OR PROCEEDINGS IS BROUGHT IN AN INCONVENIENT FORUM, (iv) THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IS IMPROPER OR (v) THIS CONSENT OR THE CUSTOMER AGREEMENT BETWEEN CUSTOMER AND MBTF MAY NOT BE ENFORCED IN OR BY SUCH COURT OR ARBITRATION PROCEEDING.

34. HEADINGS. The headings of each provision are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each provision.

35. ACCEPTANCE OF AGREEMENT. This Agreement shall constitute an effective contract between MBTF and Customer upon acceptance and execution by an authorized officer of MBTF.

36. ENGLISH AS THE PRINCIPAL LANGUAGE. This Agreement may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English text shall prevail.

Primary Customer Signature

Print Name

Joint Customer Signature

Print Name

Date



**MONEY LAUNDERING ABATEMENT AND ANTI-TERRORIST NOTIFICATION
(REQUIRED)**

UNDER THE INTERNATIONAL MONEY LAUNDERING ABATEMENT AND ANTI-TERRORIST FINANCING ACT OF 2001 (THE "ACT"), THE CFTC AND U.S. DEPARTMENT OF TREASURY MAY REQUIRE MB TRADING FUTURES TO TAKE CERTAIN ACTION TO AVOID ACCOUNT OPENING AND INVESTMENT(S) BY PROHIBITED INVESTORS (AS DEFINED BY THE ACT). IF, FOLLOWING AN ACCOUNT OPENING, MB TRADING FUTURES HAS REASON TO BELIEVE THAT CUSTOMER IS A PROHIBITED INVESTOR [OR HAS OTHERWISE BREACHED ITS REPRESENTATIONS AND COVENANTS (HEREUNDER/AS TO IDENTITY)], MB TRADING FUTURES MAY BE OBLIGATED TO FREEZE CUSTOMER'S ACCOUNT, EITHER BY PROHIBITING ADDITIONAL INVESTMENTS INTO THE ACCOUNT, DECLINING ANY REDEMPTION REQUESTS AND / OR SEGREGATING THE ASSETS CONSTITUTING THE INVESTMENT IN ACCORDANCE WITH APPLICABLE REGULATIONS. IN SUCH AN EVENT, CUSTOMER SHALL HAVE NO CLAIM AGAINST MB TRADING FUTURES, ITS EMPLOYEES, OFFICERS, DIRECTORS, AFFILIATES, OR AGENTS FOR ANY FORM OF DAMAGES THAT RESULT FROM ANY OF THE AFOREMENTIONED ACTIONS.

I, THE UNDERSIGNED, REPRESENT AND COVENANT THAT NEITHER MYSELF, NOR ANY PERSON CONTROLLING, CONTROLLED BY, OR UNDER COMMON CONTROL WITH, MY ACCOUNT AT MB TRADING FUTURES, NOR ANY PERSON HAVING A BENEFICIAL INTEREST IN IT, IS A PROHIBITED INVESTOR, AND THAT I AM NOT INVESTING AND WILL NOT INVEST ON BEHALF OF OR FOR THE BENEFIT OF ANY PROHIBITED INVESTOR.

Primary Customer Signature

Print Name

Date

Joint Customer Signature

Print Name

Date



RISK DISCLOSURE STATEMENT OVER THE COUNTER FOREIGN CURRENCY MARKET

THIS RISK DISCLOSURE STATEMENT DESCRIBES SOME, BUT NOT ALL, OF THE RISKS ASSOCIATED WITH TRADING IN THE OVER THE COUNTER FOREIGN CURRENCY MARKET ("FOREX MARKET") WITH MB TRADING FUTURES, INC ("MBTF"). TRADING IN THE FOREX MARKET ON A CASH, SPOT OR FORWARD BASIS IS NOT SUITABLE FOR ALL INVESTORS. YOU SHOULD CAREFULLY CONSIDER WHETHER TRADING IS APPROPRIATE FOR YOU IN LIGHT OF YOUR LEVEL OF EXPERIENCE, INVESTMENT OBJECTIVES, RISK TOLERANCE, FINANCIAL RESOURCES AND OTHER RELEVANT CIRCUMSTANCES. MOST IMPORTANTLY, DO NOT INVEST MONEY YOU CANNOT AFFORD TO LOSE.

MBTF AS COUNTERPARTY

THE FOREIGN CURRENCY TRADING YOU ARE ENTERING INTO IS NOT CONDUCTED ON AN EXCHANGE. MBTF IS ACTING AS A COUNTERPARTY IN THESE TRANSACTIONS AND, THEREFORE, ACTS AS THE BUYER WHEN YOU SELL AND THE SELLER WHEN YOU BUY. THE PRICES MBTF OFFERS MIGHT NOT BE THE BEST PRICES AVAILABLE.

ALTHOUGH MBTF IS THE COUNTERPARTY TO EACH OF YOUR TRADES, MBTF LIMITS RISK TO ITSELF BY INSTANTANEOUSLY OFFSETTING THE TRADES AND POSITIONS IT ENTERS INTO WITH YOU WITH A BANK OR INSTITUTIONAL MARKET MAKER. AS A RESULT, MBTF DOES NOT PROFIT WHEN YOU LOSE MONEY ON A GRADE. RATHER, MBTF EARNS COMMISSIONS ON EACH TRADE IT ENTERS INTO WITH YOU. THE AMOUNT OF COMMISSIONS CHARGED IS DISCLOSED ON MBTF'S WEBSITE AT WWW.MBTRADING.COM/FX/COMMISSIONS.ASP.

HIGH DEGREE OF RISK

TRADING IN THE FOREX MARKET IS SPECULATIVE IN NATURE AND INVOLVES A HIGH DEGREE OF RISK. DUE TO THE LOW MARGIN REQUIREMENT IN THE FOREX MARKET, A SMALL PRICE CHANGE MAY RESULT IN SIGNIFICANT LOSSES THAT CAN EXCEED THE FUNDS ON DEPOSIT. TRADING IN THE FOREX MARKET IS APPROPRIATE ONLY FOR PERSONS THAT (A) UNDERSTAND AND ARE WILING TO ASSUME THE ECONOMIC, LEGAL AND OTHER RISKS INVOLVED IN SUCH TRANSACTIONS, AND (B) ARE FINANCIALLY ABLE TO WITHSTAND LOSSES THAT MAY SUBSTANTIALLY EXCEED THE INITIAL MARGIN REQUIRED TO CARRY THE POSITION AND ANY ADDITIONAL FUNDS ON DEPOSIT.

CURRENCY RISKS

FOREIGN CURRENCIES REPRESENT THE LEGAL TENDER OF ONE OR MORE FOREIGN NATIONS AND NORMALLY ARE NOT LINKED TO ANY INTRINSICALLY VALUABLE COMMODITY (SUCH AS PRECIOUS METALS). ANY TRANSACTION IN THE FOREX MARKET INVOLVES ENHANCED RISKS NOT COMMON TO INVESTMENTS DENOMINATED ENTIRELY IN A PERSON'S DOMESTIC CURRENCY. SUCH ENHANCED RISKS INCLUDE THE RISKS OF POLITICAL OR ECONOMIC POLICY CHANGES IN A FOREIGN NATION, WHICH MAY SUBSTANTIALLY AND PERMANENTLY ALTER THE CONDITIONS, TERMS, MARKETABILITY OR PRICE OF A FOREIGN CURRENCY. THE PROFIT OR LOSS IN TRANSACTIONS IN THE FOREX MARKET WILL ALSO BE AFFECTED BY FLUCTUATIONS IN EXCHANGE RATES WHERE THERE IS A NEED TO CONVERT FROM THE CURRENCY DENOMINATION OF THE CONTRACT TO ANOTHER CURRENCY.

FOREIGN CURRENCY TRANSACTIONS

A FOREIGN CURRENCY CONTRACT (A.K.A. SPOT CONTRACT) IS A CASH MARKET TRANSACTION TO BUY OR SELL IMMEDIATELY A SPECIFIED QUANTITY OF CURRENCY, FOR PHYSICAL SETTLEMENT IN NO MORE THAN TWO DAYS. THESE FOREIGN CURRENCY TRANSACTIONS MAY BE USED TO ESTABLISH LONG OR SHORT POSITIONS IN THE FOREX MARKET. UNLIKE EXCHANGE TRADED CONTRACTS, THE PRICE TERMS AND CHARACTERISTICS OF FOREIGN CURRENCY TRANSACTIONS ARE PRIVATELY NEGOTIATED BETWEEN YOU AND MBTF. ACCORDINGLY, THERE IS NO CENTRALIZED PRICE SOURCE AND THE TRANSACTIONS ARE NOT CLEARED THROUGH A CLEARINGHOUSE. BASICALLY, THE FOREX MARKET IS AN UNREGULATED MARKET THAT HAS NO LIMITATIONS ON DAILY PRICE MOVEMENTS (UNLESS IMPOSED BY A GOVERNMENT OR CENTRAL BANK AUTHORITY), AND NO RULES TO REGULATE VALUATION OR SETTLEMENT PROCEDURES. AT THE DEFINED SETTLEMENT DATES FOR FOREIGN CURRENCY TRANSACTIONS, THERE WILL EITHER BE A PHYSICAL DELIVERY OF CURRENCY OR CASH SETTLEMENT (DEPENDING ON THE TERMS OF THE SPECIFIED CONTRACT) THAT YOU MAY RECEIVE FROM OR BE

RESPONSIBLE TO PAY TO MBTF. THE SIZE OF THE CASH SETTLEMENT PAYMENT IS DEPENDENT ON YOUR POSITION SIZE AND THE MARKET MOVEMENT IN THE TIME SINCE THE POSITION WAS ESTABLISHED.

YOU ARE RESPONSIBLE FOR MEETING ALL OBLIGATIONS ARISING FROM YOUR TRADING FOREIGN CURRENCY TRANSACTIONS IN THE FOREX MARKET WITH MBTF.

HIGHLY LEVERAGE

TRADING IN THE FOREX MARKET INVOLVES SIGNIFICANT LEVERAGED. FOR A SMALL MARGIN DEPOSIT, YOU ARE ABLE TO USE AN EXTREMELY HIGH DEGREE OF LEVERAGE IN THE FOREX MARKET. A RELATIVELY SMALL MARKET MOVEMENT WILL HAVE A PROPORTIONATELY LARGER IMPACT ON THE FUNDS YOU HAVE DEPOSITED OR WILL HAVE TO DEPOSIT WITH MBTF. YOU MAY SUSTAIN A TOTAL LOSS OF YOUR INITIAL MARGIN DEPOSIT AND ANY ADDITIONAL FUNDS REQUIRED TO MAINTAIN YOUR POSITION AS A RESULT OF A SMALL CHANGE IN PRICE.

IF THE MARKET MOVES AGAINST YOUR POSITION OR MARGIN LEVELS ARE INCREASED, YOU MAY BE CALLED UPON TO DEPOSIT SUBSTANTIAL ADDITIONAL FUNDS ON SHORT NOTICE IN ORDER TO MAINTAIN YOUR POSITION. IF YOU FAIL TO COMPLY WITH THE REQUEST FOR ADDITIONAL FUNDS WITHIN THE TIME PRESCRIBED, MBTF MAY ENTER A PARTIAL LIQUIDATION TO COVER THE ADDITIONAL DEMAND FOR FUNDS PLUS COMMISSIONS OR OTHER RELATED CHARGES. IF YOUR ENTIRE POSITION IS LIQUIDATED AT A LOSS, THEN YOU WILL BE HELD LIABLE FOR ANY RESULTING DEFICIT IN YOUR ACCOUNT.

RISK REDUCING ORDERS OR STRATEGIES

THE PLACING OF CERTAIN ORDERS (E.G., 'STOP-LOSS' OR 'STOP-LIMIT' ORDERS) THAT ARE INTENDED TO LIMIT LOSSES TO CERTAIN AMOUNTS MAY NOT ALWAYS BE EFFECTIVE BECAUSE MARKET CONDITIONS OR TECHNOLOGICAL LIMITATIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE SUCH ORDERS. STRATEGIES USING COMBINATIONS OR POSITIONS, SUCH AS 'SPREAD' AND 'STRADDLE' POSITIONS, MAY BE AS RISKY OR EVEN RISKIER THAN SIMPLE 'LONG' OR 'SHORT' POSITIONS.

PRICES MAY BE DIFFERENT

PRICES QUOTED BY MBTF MAY NOT NECESSARILY REFLECT THE BROADER MARKET FOR FOREIGN CURRENCIES. CLOSING PRICES WILL BE SELECTED TO DETERMINE MARGIN REQUIREMENTS AND USED IN MARKING TO MARKET POSITIONS THAT ARE HELD IN YOU ACCOUNTS. IT IS EXPECTED THAT THE SELECTED PRICES WILL BE REASONABLY RELATED TO THOSE AVAILABLE IN THE INTERBANK MARKET; HOWEVER, THE PRICES MAY VARY FROM THOSE AVAILABLE TO BANKS AND OTHER PARTICIPANTS IN THE INTERBANK MARKET. CONSEQUENTLY, MBTF MAY EXERCISE CONSIDERABLE DISCRETION IN SETTING MARGIN REQUIREMENTS, COLLECTING MARGIN FUNDS, AND DETERMINING MARK TO MARKET VALUES.

FAST MARKET CONDITIONS

THERE ARE TIMES WHEN THE FOREX MARKET WILL EXHIBIT EXTREME PRICE VOLATILITY KNOWN AS A "FAST MARKET". FACTORS THAT MAY CAUSE A FAST MARKET INCLUDE ANNOUNCEMENTS OF (1) INTEREST RATE CHANGES, (2) INTERNATIONAL TRADE IMBALANCES AND RESTRICTIONS, (3) DOMESTIC AND INTERNATIONAL RATES OF INFLATION, (4) CURRENCY DEVALUATIONS AND REVALUATIONS, AND (5) POLITICAL AND GOVERNMENTAL ACTIONS.

IN FAST MARKETS, THE EXTREME VOLATILITY IN CURRENCY PAIR PRICES MAY "GAP" RESULTING IN WIDER SPREADS. A PRICE GAP OCCURS WHEN THE PRICE OF A CURRENCY PAIR EITHER JUMPS OR PLUMMETS FROM ITS LAST BID/OFFER QUOTE TO A NEW QUOTE, WITHOUT EVER TRADING AT PRICES IN BETWEEN THOSE QUOTES.

DURING FAST MARKETS CONDITIONS, IT IS AN INDUSTRY PRACTICE FOR CURRENCY DEALERS, INCLUDING DEALERS ON THE INTERBANK MARKET TO TEMPORARILY DISCONTINUE NORMAL AUTOMATIC ORDER EXECUTION STANDARDS AND SWITCH TO A MANUAL ORDER PROCESS, AND/OR REDUCE THEIR SIZE GUARANTEES ON CURRENCY PAIRS. YOU MAY EXPERIENCE DELAYS IN TRADE EXECUTIONS AND ORDER STATUSES. YOU MAY ALSO EXPERIENCE EXECUTIONS AT PRICES SIGNIFICANTLY AWAY FROM THE MARKET PRICE QUOTED OR DISPLAYED AT THE TIME AN ORDER WAS ENTERED. IT MAY BE DIFFICULT OR IMPOSSIBLE TO LIQUIDATE AN EXISTING POSITION, TO ASSESS THE VALUE OF OPEN POSITIONS, TO DETERMINE A FAIR PRICE OR TO ASSESS THE EXPOSURE TO RISK.

MBTF WILL NOT BE HELD LIABLE FOR ANY OF YOUR TRADING LOSSES DUE TO FAST MARKET CONDITIONS, ELECTRONIC DISRUPTION IN SERVICE, SERVICE DELAYS, OR INCORRECT INFORMATION RECEIVED FROM SERVICE VENDORS AND/OR YOU.

WEEKEND RISK, STOP OR LIMIT ORDERS

MBTF IS CLOSED FROM FRIDAY 17:00 EST - SUNDAY 17:00 EST; HOWEVER, THE FOREX MARKET IS CONTINUALLY ACTIVE DUE TO THE POLITICAL AND ECONOMIC EVENTS THAT ARE HAPPENING 7 DAYS A WEEK. DURING THESE HOURS, YOU WILL NOT BE ABLE TO USE THE AUTOMATED TRADING SYSTEM TO PLACE OR CHANGE ORDERS OVER THE WEEKEND AND AT OTHER TIMES WHEN THE FOREX MARKET OR MBTF ARE GENERALLY CLOSED.

THERE IS A SUBSTANTIAL RISK THAT STOP-LOSS ORDERS LEFT TO PROTECT OPEN POSITIONS HELD OVER THE WEEKEND WILL BE EXECUTED AT LEVELS SIGNIFICANTLY WORSE THAN THEIR SPECIFIED PRICE.

IF THERE IS A BIG NEWS ANNOUNCEMENT DURING THE CLOSE, THERE IS A CHANCE THAT YOUR STOP OR LIMIT ORDER MAY BE TRIGGERED; AND ONCE THE SPECIFIED PRICE IS HIT, YOUR STOP OR LIMIT ORDER WILL BECOME AN ACTIVE MARKET ORDER. THE ORDER MAY BE FILLED DURING THE CLOSE OR AT THE TIME OF OPENING.

ELECTRONIC TRADING

WHEN TRADING ONLINE, YOU SHOULD BE AWARE THAT DURING PERIODS OF HIGH INTERNET TRAFFIC, YOU MIGHT EXPERIENCE DELAYS IN ACCESSING ACCOUNT DATA DUE TO SYSTEMS CAPACITY LIMITATIONS. ADDITIONALLY, SYSTEM RESPONSE TIMES MAY BE ADVERSELY AFFECTED BY INCREASED MARKET VOLATILITY CONDITIONS, QUOTE DELAYS, SYSTEM PERFORMANCE, AND OTHER FACTORS OUTSIDE THE CONTROL OF MBTF, WHICH MAY INCLUDE YOUR COMPUTER SYSTEM AND INTERNET SERVICE PROVIDER. YOU MAY ALSO EXPERIENCE SYSTEM OUTAGES OR DELAYS AS A RESULT OF, AMONG OTHER THINGS, POWER FAILURES, PROGRAMMING FAILURES OR HEAVY TRADING VOLUME. DURING PERIODS OF INCREASED VOLATILITY, YOU MIGHT SUFFER MARKET LOSSES IN THE PRICE OF A PARTICULAR CURRENCY PAIR WHEN SYSTEMS PROBLEMS RESULT IN AN INABILITY TO PLACE BUY OR SELL ORDERS. THE RISK OF FINANCIAL LOSS IN TRADING ONLINE CAN BE SUBSTANTIAL; THEREFORE, YOU SHOULD CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR CIRCUMSTANCES AND FINANCIAL RESOURCES.

IN THE EVENT SYSTEM CAPACITY PROBLEMS PREVENT OUR AUTOMATED TRADING SYSTEM FROM ACCEPTING YOUR ORDERS FOR EXECUTION, WE ENCOURAGE YOU TO CONTACT OUR DEALING DESK FOR MANUAL HANDLING OF YOUR ORDERS. WE ASK FOR YOUR PATIENCE, DURING THOSE TIMES, BECAUSE THE DEALING DESK WILL BE EXPERIENCING HEAVY CALL VOLUME. MBTF TAKES SIGNIFICANT MEASURES TO IMPROVE SYSTEM CAPACITY AND RELIABILITY BY USING BACK-UP SYSTEMS TO MINIMIZE THE POSSIBILITY OF SYSTEM FAILURE. MBTF ALSO MAINTAINS A BUSINESS CONTINUITY PLAN IN THE EVENT OF A MAJOR DISRUPTION IN BUSINESS OPERATIONS.

LIMITED GOVERNMENT REGULATION

MBTF IS REGISTERED WITH THE U.S. COMMODITY FUTURES TRADING COMMISSION (“CFTC”) AS A FUTURES COMMISSION MERCHANT, AND MEMBER OF THE NATIONAL FUTURES ASSOCIATION (“NFA”). AS A REGISTERED ENTITY, MBTF IS SUBJECT TO THE ANTIFRAUD PROVISIONS OF THE COMMODITY EXCHANGE ACT. HOWEVER, THE CFTC, NFA OR ANY OTHER FEDERAL OR STATE AGENCY HAS NOT ADOPTED COMPREHENSIVE REGULATIONS THAT GOVERN TRADING ACTIVITIES OF DEALERS (SUCH AS MBTF) IN THE FOREX MARKET. THEREFORE, CUSTOMERS ARE NOT AFFORDED THE PROTECTIONS GENERALLY FOUND IN THE REGULATED CONTRACT MARKETS.

RISK OF INSOLVENCY

THE TRANSACTIONS YOU ARE ENTERING INTO WITH MBTF ARE NOT TRADED ON AN EXCHANGE. THEREFORE, UNDER THE U.S. BANKRUPTCY CODE, YOUR FUNDS MAY NOT RECEIVE THE SAME PROTECTIONS AS FUNDS USED TO MARGIN OR GUARANTEE EXCHANGE-TRADED FUTURES AND OPTIONS CONTRACTS, WHICH RECEIVE A PRIORITY IN BANKRUPTCY. SINCE THAT SAME PRIORITY HAS NOT BEEN GIVEN TO FUNDS USED FOR OFF-EXCHANGE FOREX TRADING, IF MBTF BECOMES INSOLVENT AND YOU HAVE A CLAIM FOR AMOUNTS DEPOSITED OR PROFITS EARNED ON TRANSACTIONS WITH MBTF, YOUR CLAIM MAY NOT RECEIVE A PRIORITY. WITHOUT A PRIORITY, YOU ARE A GENERAL CREDITOR AND YOUR CLAIM WILL BE PAID, ALONG WITH THE CLAIMS OF OTHER GENERAL CREDITORS, FROM ANY MONIES STILL AVAILABLE AFTER PRIORITY CLAIMS ARE PAID. EVEN CUSTOMER FUNDS THAT MBTF KEEPS SEPARATE FROM ITS OWN OPERATING FUNDS MAY NOT BE SAFE FROM THE CLAIMS OF OTHER GENERAL AND PRIORITY CREDITORS.

COMMISSIONS AND OTHER CHARGES

BEFORE YOU BEGIN TRADING WITH MBTF, YOU SHOULD OBTAIN A CLEAR EXPLANATION OF ALL CHARGES (E.G., COMMISSIONS, FEES, MARKUPS, AND MARKDOWNS) FOR WHICH YOU WILL BE LEGALLY RESPONSIBLE TO PAY. THESE CHARGES WILL HAVE A DIRECT AFFECT ON THE NET RESULTS OF YOUR TRADING STRATEGY; FREQUENT

TRADING WILL RESULT IN MOUNTING CHARGES THAT WILL HAVE AN OVERALL AFFECT ON YOUR TRADING PERFORMANCE.

YOU SHOULD BE AWARE THAT MBTF AND ITS AFFILIATES MAY FROM TIME TO TIME HAVE SUBSTANTIAL POSITIONS IN, AND MAY MAKE A MARKET IN OR OTHERWISE BUY OR SELL INSTRUMENTS SIMILAR OR ECONOMICALLY RELATED TO, FOREIGN CURRENCY TRANSACTIONS ENTERED INTO WITH YOU.

MBTF AND ITS AFFILIATES MAY ALSO UNDERTAKE PROPRIETARY TRADING ACTIVITIES, INCLUDING HEDGING TRANSACTIONS RELATED TO THE INITIATION OR TERMINATION OF A FOREIGN CURRENCY TRANSACTION WITH YOU THAT MAY ADVERSELY AFFECT THE MARKET PRICE OR OTHER FACTORS UNDERLYING THE FOREIGN CURRENCY TRANSACTION ENTERED INTO WITH YOU AND CONSEQUENTLY, THE VALUE OF SUCH TRANSACTION.

YOU SHOULD BECOME FAMILIAR WITH THE TERMS OF CONDITION OUTLINED IN THE FOREIGN CURRENCY CUSTOMER ACCOUNT AGREEMENT, WHICH APPLIES TO EVERY TRANSACTION YOU ENTER INTO WITH MBTF, AND THE TRADE CONFIRMATION, WHICH APPLIES TO EACH PARTICULAR TRANSACTION.

BY SIGNING BELOW, YOU ACKNOWLEDGE THAT YOU HAVE CAREFULLY READ THIS RISK DISCLOSURE STATEMENT REGARDING THE OVER THE COUNTER FOREIGN CURRENCY MARKET, AND YOU AGREE TO ALL OF THE PROVISIONS CONTAINED THEREIN.

Primary Customer Signature

Print Name

Date

Joint Customer Signature

Print Name

Date



ADDITIONAL RISK DISCLOSURE

THIS ADDITIONAL RISK DISCLOSURE IS PROVIDED TO CUSTOMERS THAT (1) ARE RETIRED, (2) HAVE ANNUAL INCOME OF LESS THAN \$25,000, (3) HAVE A NET WORTH OF LESS THAN \$50,000, (4) ARE INVESTING RETIREMENT INCOME (E.G., IRA, 401, KEOGH) OR (5) HAVE NO DIRECT EXPERIENCE TRADING IN FOREIGN CURRENCIES.

IT IS IMPORTANT FOR YOU TO (1) UNDERSTAND THAT YOU ARE SOLELY RESPONSIBLE FOR DETERMINING WHETHER OR NOT TRADING IN FOREIGN CURRENCIES IS SUITABLE FOR YOU AND (2) THAT YOU CAREFULLY CONSIDER THE RISKS ASSOCIATED WITH TRADING IN FOREIGN CURRENCIES.

DUE TO THE INHERENT RISKS OF TRADING IN FOREIGN CURRENCIES, YOUR INVESTMENT OBJECTIVE SHOULD BE SPECULATIVE IN NATURE. THE RISK OF FINANCIAL LOSS CAN BE SUBSTANTIAL; THEREFORE, YOU SHOULD CONSIDER YOUR CIRCUMSTANCES AND FINANCIAL RESOURCE BEFORE ENGAGING IN TRADING IN FOREIGN CURRENCIES. YOU MAY EXPERIENCE EXCESSIVE LOSSES THAT WILL INCLUDE YOUR INITIAL INVESTMENT. THEREFORE, YOU SHOULD ONLY USE RISK CAPITAL WHEN TRADING IN FOREIGN CURRENCIES.

FOR MORE INFORMATION ON FOREIGN CURRENCIES AND THE TRADING THEREOF, PLEASE READ THE ACCOMPANYING NFA PAMPHLET "TRADING IN THE RETAIL OFF-EXCHANGE FOREIGN CURRENCY MARKET - WHAT INVESTORS NEED TO KNOW".

ACKNOWLEDGEMENT

BY SIGNING BELOW, YOU ACKNOWLEDGE THAT YOU HAVE CONSIDERED THE RISKS OF TRADING IN FOREIGN CURRENCIES AND HAVE DETERMINED THAT SUCH TRADING IS SUITABLE FOR YOU.

Primary Customer Signature

Joint Customer Signature

Print Name

Print Name

Date

Date

Account Number

Introducing Firm



CONSENT TO ARBITRATION
(OPTIONAL)

THE UNDERSIGNED CUSTOMER AGREES THAT ANY CONTROVERSY BETWEEN THE CUSTOMER AND MB TRADING FUTURES, INC (“MBTF”) OR ANY OF ITS AFFILIATES, DIRECTORS, OFFICERS, MANAGERS, MANAGING MEMBERS, MEMBERS, EMPLOYEES OR AGENTS (HEREAFTER REFERRED TO AS “AFFILIATED PERSONS”) ARISING OUT OF OR RELATING TO THE MBTF FOREIGN CURRENCY CUSTOMER AGREEMENT EXECUTED BY THE CUSTOMER OR ANY OTHER DOCUMENT OR AGREEMENT NOW OR HEREAFTER EXISTING THAT RELATES TO THE CUSTOMER’S ACCOUNT OR ACCOUNTS WITH MBTF, OR ANY BREACH OF ANY OF THEM, OR ANY TRANSACTIONS EFFECTED PURSUANT TO THEM, SHALL BE RESOLVED BY BINDING ARBITRATION BEFORE A FORUM CHOSEN IN ACCORDANCE WITH THE FOLLOWING PROCEDURE. AT SUCH TIME AS THE CUSTOMER NOTIFIES MBTF OR ANY AFFILIATED PERSON THAT THE CUSTOMER INTENDS TO SUBMIT A CONTROVERSY TO ARBITRATION, OR AT SUCH TIME AS MBTF OR ANY AFFILIATED PERSON NOTIFY THE CUSTOMER THAT MBTF INTEND TO SUBMIT A CONTROVERSY TO ARBITRATION, THE CUSTOMER WILL HAVE THE OPPORTUNITY TO CHOOSE A FORUM FROM A LIST OF THREE OR MORE QUALIFIED FORUMS PROVIDED BY MBTF. A “QUALIFIED FORUM” IS AN ORGANIZATION WHOSE PROCEDURES FOR CONDUCTING ARBITRATIONS COMPLY WITH THE REQUIREMENTS OF CFTC REGULATION 180.2.

AS REQUIRED BY CFTC REGULATION 180.3, MBTF OR THE AFFILIATED PERSON(S) WHO ARE PARTIES TO ANY CONTROVERSY ARBITRATED PURSUANT TO THIS AGREEMENT WILL PAY ANY INCREMENTAL FEES WHICH MAY BE ASSESSED BY A QUALIFIED FORUM FOR PROVISION OF A MIXED ARBITRATION PANEL, UNLESS THE ARBITRATOR(S) HEARING THE CONTROVERSY DETERMINE THAT THE CUSTOMER HAS ACTED IN BAD FAITH IN INITIATING OR CONDUCTING THE ARBITRATION. A “MIXED ARBITRATION PANEL” IS AN ARBITRATION PANEL COMPOSED OF ONE OR MORE PERSONS, A MAJORITY OF WHOM ARE NOT MEMBERS OF A CONTRACT MARKET OR EMPLOYED BY OR OTHERWISE ASSOCIATED WITH A MEMBER OF A CONTRACT MARKET, OR OTHERWISE ASSOCIATED WITH A CONTRACT MARKET.

ANY AWARD RENDERED IN ANY ARBITRATION CONDUCTED PURSUANT TO THIS AGREEMENT SHALL BE FINAL AND BINDING ON AND ENFORCEABLE AGAINST THE CUSTOMER IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA, AND JUDGMENT MAY BE ENTERED ON ANY SUCH AWARD BY ANY COURT HAVING JURISDICTION THEREOF.

THREE FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION (“CFTC”) AND ARBITRATION CONDUCTED BY A SELF-REGULATORY OR OTHER PRIVATE ORGANIZATION.

THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CUSTOMERS, INCLUDING THE ABILITY TO OBTAIN AN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CUSTOMER INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT YOUR CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY.

BY SIGNING THIS AGREEMENT, YOU: (1) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (2) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIMS OR COUNTERCLAIMS WHICH YOU OR MBTF OR ANY AFFILIATED PERSON MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, CUSTOMER WILL BE NOTIFIED IF MBTF OR ANY AFFILIATED PERSON INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF CUSTOMER BELIEVES A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF CUSTOMER PREFERS TO REQUEST A SECTION 14 “REPARATIONS” PROCEEDING BEFORE THE CFTC, CUSTOMER WILL HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

CUSTOMER IS FURTHER ADVISED THAT IF CUSTOMER SEEKS REPARATIONS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT AND THE CFTC DECLINES TO INSTITUTE REPARATION PROCEEDINGS, THE CLAIMS OR GRIEVANCES WILL BE SUBJECT TO THIS ARBITRATION AGREEMENT. CUSTOMER IS FURTHER ADVISED THAT ASPECTS OF THE CLAIMS OR GRIEVANCES THAT ARE NOT SUBJECT TO THE CFTC’S REPARATIONS PROCEDURES (I.E., THAT DO NOT CONSTITUTE A VIOLATION OF THE COMMODITY EXCHANGE ACT OR THE REGULATIONS THEREUNDER) MAY BE SUBJECT TO THIS ARBITRATION AGREEMENT.

CUSTOMER NEED NOT SIGN THIS AGREEMENT TO OPEN AN ACCOUNT WITH MBTF. SEE 17 CFR 180.1-180.5.

THE UNDERSIGNED HAS READ COMPLETELY AND UNDERSTANDS THE ABOVE CONSENT TO ARBITRATION.

Primary Customer Signature

Print Name

Date

Joint Customer Signature

Print Name

Date



NOTIFICATION OF CONSENT TO ELECTRONIC TRANSMISSION OR POSTING OF ACCOUNT STATEMENTS

I (WE) CONSENT TO ANY AND ALL STATEMENTS GENERATED FOR MY (OUR) ACCOUNT ON A DAILY AND MONTHLY BASIS ("STATEMENTS") BE DELIVERED TO ME (US) ELECTRONICALLY OR POSTED ON THE CUSTOMER SECURED AREA OF MBTF'S WEBSITE FOR VIEWING, AND WAIVE ANY RIGHTS TO THE MAILING OR OTHER PERSONAL DELIVERY OF TRADE CONFIRMATIONS AND STATEMENTS TO THE ADDRESS I (WE) HAVE PROVIDED ON MY (OUR) MBTF CUSTOMER ACCOUNT APPLICATION.

MY (OUR) CONSENT IS EFFECTIVE UNTIL REVOKED, IN WRITING. IN THE EVENT THAT MBTF IS UNABLE TO TRANSMIT MY (OUR) STATEMENTS ELECTRONICALLY OR POST ON THE CUSTOMER SECURED AREA OF MBTF'S WEBSITE, MBTF WILL SEND THEM TO ME BY U.S. MAIL.

I (WE) WOULD LIKE MY (OUR) STATEMENTS SENT ELECTRONICALLY TO THE FOLLOWING ADDRESS:

PRIMARY E-MAIL ADDRESS

MBTF WILL NOT BE RESPONSIBLE FOR ANY FAILURE OR INABILITY TO ELECTRONICALLY DELIVER STATEMENTS OR POST ON THE CUSTOMER SECURED AREA OF MBTF'S WEBSITE SUCH STATEMENTS DUE TO ELECTRONIC FAILURES, A BREAKDOWN IN, OR FAILURE OF ANY TRANSMISSION OR COMMUNICATION FACILITIES.

Primary Customer Signature

Joint Customer Signature

Print Name

Print Name

Date

Date



PRIVACY POLICY

PLEASE READ THIS CAREFULLY. IT PROVIDES INFORMATION ABOUT THE PRIVACY POLICY OF MB TRADING, MB TRADING FUTURES, INC., AND 3DFOREX, LLC (COLLECTIVELY REFERRED TO AS "WE," "US," AND "OUR" THROUGHOUT THIS POLICY), WHICH ARE AFFILIATES UNDER COMMON CONTROL. THIS PRIVACY POLICY CONCERNS NONPUBLIC PERSONAL INFORMATION ABOUT CURRENT AND FORMER ACCOUNTHOLDERS.

PRIVACY POLICY: CONFIDENTIAL TREATMENT OF CUSTOMER INFORMATION

DID YOU KNOW FEDERAL LAW EXISTS THAT REGULATES THE COLLECTION, USE AND SAFEGUARDING OF YOUR NONPUBLIC PERSONAL FINANCIAL INFORMATION BY BANKS, SECURITIES INDUSTRY MEMBERS, INSURANCE COMPANIES, AND OTHER FINANCIAL INSTITUTIONS. "NONPUBLIC PERSONAL FINANCIAL INFORMATION" IS DEFINED AS SPECIFIC INFORMATION THAT IS NOT AVAILABLE TO THE GENERAL PUBLIC.

BEFORE A COMPANY CAN SHARE YOUR NONPUBLIC PERSONAL INFORMATION THAT YOU HAVE ENTRUSTED WITH THEM, THEY ARE REQUIRED TO NOTIFY YOU IN ADVANCE OF THE SHARING ARRANGEMENT, AND TO GIVE YOU AMPLE TIME TO OPT-OUT.

IT IS OUR DESIRE TO KEEP YOU INFORMED OF CHANGES IN FEDERAL, STATE OR SELF-REGULATORY ORGANIZATION RULES AND REGULATIONS THAT MAY HAVE AN IMPACT ON HOW WE CONDUCT OUR SECURITIES BUSINESS.

OUR COMMITMENT TO YOUR PRIVACY:

WE UNDERSTAND THE IMPORTANCE OF MAINTAINING THE PRIVACY OF YOUR PERSONAL AND FINANCIAL INFORMATION. BY ENTRUSTING US WITH YOUR INFORMATION, WE WOULD LIKE TO ASSURE YOU OF OUR COMMITMENT TO KEEPING IT PRIVATE. WE HAVE TAKEN MEASURABLE STEPS TO PROTECT THE CONFIDENTIALITY, SECURITY AND INTEGRITY OF YOUR INFORMATION.

THIS NOTICE WILL HELP YOU UNDERSTAND OUR OVERALL PRIVACY POLICY AND THE TYPE OF INFORMATION THAT WE COLLECT, USE AND PROTECT, WHICH WILL ALSO BE PROVIDED TO YOU ON AN ANNUAL BASIS AND WITHIN YOUR ACCOUNT OPENING DOCUMENTS.

PRIVATE POLICY SUMMARY:

WE COLLECT PERSONAL AND FINANCIAL INFORMATION TO OPEN YOUR ACCOUNT, TO PROCESS YOUR SECURITIES TRANSACTIONS, TO ADMINISTER YOUR ACCOUNT, TO VERIFY YOUR IDENTITY, EMPLOYMENT, CREDITWORTHINESS, AND TO CARRY OUT YOUR REQUEST FOR OTHER PRODUCTS AND SERVICES. THE FOLLOWING CATEGORIES ARE EXAMPLES OF PERSONAL NONPUBLIC INFORMATION WILL BE REQUESTED FROM YOU: (1) NAME, (2) DATE OF BIRTH, (3) SECURITIES TRADING HISTORY, (4) TOTAL ASSETS, (5) SOCIAL SECURITY NUMBER, (6) CASH BALANCE, (7) MARGIN INFORMATION, AND (8) SECURITIES POSITIONS. WE HAVE IMPLEMENTED PROCEDURES TO PROTECT YOUR NONPUBLIC PERSONAL AND FINANCIAL INFORMATION.

MB TRADING DOES NOT SELL, SHARE, OR DISCLOSE YOUR NONPUBLIC INFORMATION TO NONAFFILIATED THIRD PARTIES UNLESS PERMITTED OR OTHERWISE REQUIRED BY LAW. WE DO SHARE SUCH INFORMATION WITH AFFILIATES TO FACILITATE YOUR REQUESTS OR INSTRUCTIONS. EXAMPLES OF "PERMITTED BY LAW" INCLUDE OUR CLEARING FIRM (WHICH CLEARS AND SETTLES YOUR SECURITIES TRANSACTIONS) AND CREDIT BUREAUS. "REQUIRED BY LAW" EXAMPLES INCLUDE COURT ORDERS AND REGULATORY INVESTIGATIONS.

WE DO NOT SELL, SHARE, OR DISCLOSE YOUR NONPUBLIC INFORMATION TO NONAFFILIATED THIRD PARTIES UNLESS PERMITTED OR OTHERWISE REQUIRED BY LAW. WE DO SHARE SUCH INFORMATION WITH AFFILIATES TO FACILITATE YOUR REQUESTS OR INSTRUCTIONS. EXAMPLES OF "PERMITTED BY LAW" INCLUDE OUR CLEARING FIRM, PENSON FINANCIAL SERVICES, INC. (WHICH CLEARS AND SETTLES YOUR SECURITIES TRANSACTIONS), AND CREDIT BUREAUS (E.G. EXPERIAN, EQUIFAX, AND TRANS UNION). "REQUIRED BY LAW" EXAMPLES INCLUDE COURT ORDERS AND REGULATORY INVESTIGATIONS.

WE DO NOT SHARE OR USE PERSONALLY IDENTIFIABLE HEALTH INFORMATION FOR MARKETING PURPOSES. OUR COMMITMENT TO PRIVACY PROTECTION EXTENDS TO BOTH CURRENT AND FORMER CUSTOMERS, EXCEPT AS PERMITTED OR REQUIRED BY LAW.

SPECIFIC DETAILS OF OUR PRIVACY POLICY:

OUR EMPLOYEES OR REPRESENTATIVES MAY COLLECT NONPUBLIC PERSONAL INFORMATION ABOUT YOU FROM VARIOUS SOURCES INCLUDING:

- YOUR ACCOUNT APPLICATION OR OTHER SUPPLEMENTAL ACCOUNT FORMS.
- YOUR TRANSACTIONAL HISTORY WITH AFFILIATES MB TRADING, MB TRADING FUTURES, INC. AND/OR 3DFOREX, LLC, PENSON FINANCIAL SERVICES, INC.
- INFORMATION FROM CREDIT REPORTING AGENCIES (E.G. EXPERIAN, EQUIFAX, AND TRANS UNION).
- CURRENT AND PRIOR EMPLOYERS, FEDERAL AND STATE AGENCIES.
- CONSUMER REPORTING AGENCIES SUCH AS MCDONALD INFORMATION SERVICE, INC.

THE TYPE OF NONPUBLIC PERSONAL INFORMATION COLLECTED VARIES ACCORDING TO THE PRODUCTS OR SERVICES PROVIDED AND MAY INCLUDE, THE FOLLOWING CATEGORIES: (1) NAME, (2) CURRENT AND PRIOR RESIDENT ADDRESSES, (3) PHONE NUMBER, (4) E-MAIL ADDRESS, (5) SOCIAL SECURITY NUMBER, (6) SECURITIES OR FUTURES TRADING HISTORY, (7) DATE OF BIRTH, (8) BANKING RELATIONSHIPS, (9) INTEREST IN OPENING AN ACCOUNT, (10) INVESTMENT EXPERIENCE, (11) TOTAL ASSETS, (12) CASH BALANCES, (13) MARGIN INFORMATION, (14) SECURITIES AND FUTURES POSITIONS, (15) ACCOUNT BALANCES, (16) INCOME, (17) EXCESS MARGIN, (18) MARGIN LOAN RECORDS, AND (19) DEPOSIT AND WITHDRAWAL HISTORY.

INFORMATION COLLECTED IS USED TO PROCESS YOUR SECURITIES TRANSACTIONS, UPDATE YOUR MB TRADING ACCOUNT RECORDS, TO INFORM YOU OF OTHER SERVICES THAT MAY BE OF INTEREST, AND TO ENSURE COMPLIANCE WITH SECURITIES REGULATIONS.

IT MAY BE NECESSARY TO SHARE SOME OR ALL OF THE INFORMATION DESCRIBED ABOVE WITH AFFILIATES TO ENSURE THAT YOUR REQUEST OR INSTRUCTIONS ARE FULFILLED. WE WILL NOT SHARE YOUR INFORMATION WITH AFFILIATES FOR ANY OTHER REASONS.

WE LIMIT ACCESS TO ONLY THOSE EMPLOYEES OR REPRESENTATIVES THAT NEED TO KNOW THE INFORMATION IN ORDER TO ASSIST IN CARRYING OUT YOUR REQUEST FOR PRODUCTS OR SERVICES. WE HAVE POLICIES AND PROCEDURES THAT GIVE DIRECTION TO OUR EMPLOYEES, AND REPRESENTATIVES ACTING ON OUR BEHALF, REGARDING HOW TO PROTECT AND USE NONPUBLIC PERSONAL INFORMATION. FURTHER, WE MAINTAIN PHYSICAL, ELECTRONIC, AND PROCEDURAL SAFEGUARDS THAT COMPLY WITH FEDERAL AND STATE REGULATIONS TO GUARD YOUR INFORMATION.

WE DO NOT SHARE NONPUBLIC PERSONAL INFORMATION ABOUT OUR TRADING MEMBERS WITH NONAFFILIATED THIRD PARTIES, UNLESS OTHERWISE PERMITTED BY LAW, WHICH DOES NOT AID IN THE CARRYING OUT OF YOUR REQUEST OR INSTRUCTIONS. ADDITIONALLY, WE DO NOT SHARE PERSONALLY IDENTIFIABLE HEALTH INFORMATION UNLESS THE TRADING MEMBER OR THE APPLICABLE LAW AUTHORIZES FURTHER SHARING.

WHAT ARE COOKIES AND WHY MUST I ACCEPT THEM ON YOUR WEBSITE?

A COOKIE IS A SMALL PIECE OF INFORMATION THAT'S SENT TO YOUR BROWSER (ALONG WITH AN HTML PAGE) BY OUR SERVER. WHEN YOU RETURN, SOME STORED INFORMATION IS SENT BACK TO OUR WEB SERVER ALONG WITH YOUR REQUEST. A COOKIE IS UNIQUELY YOURS AND CAN ONLY BE READ BY THE SERVER THAT GAVE IT TO YOU. IT CANNOT READ ANY OTHER PART OF YOUR FILES, NOR CAN IT BE USED TO SEND VIRUSES. WE WILL USE COOKIES ON OUR TRADING MEMBER WEBSITE TO AUTHENTICATE VALID ACCOUNTS AND GRANT ACCESS TO THE SECURE MEMBER AREA. THE USE OF COOKIES IS THE SIMPLEST MOST SECURE, AND MOST WIDELY ACCEPTED FORM OF AUTHENTICATION. SECURITY WILL NOT BE COMPROMISED. USING A COOKIE HELPS ENSURE THAT ONLY YOU HAVE ACCESS TO YOUR ACCOUNT. AUTHENTICATION INFORMATION IS VALID ONLY FOR A SINGLE SESSION AND CHANGES EACH TIME YOU BEGIN A NEW SESSION. WE ONLY REQUIRE COOKIES ON OUR SECURE WEBSITE, SO THEY WILL BE TRANSMITTED USING ENCRYPTION. YOUR PRIVACY IS OF THE HIGHEST PRIORITY. WE HAVE WORKED HARD TO EARN YOUR TRUST AND WE WILL CONTINUE TO DO SO. NO OTHER COMPANY OR WEBSITE CAN ACCESS THE COOKIES. FURTHERMORE, WE WILL USE YOUR PERSONAL INFORMATION ONLY TO SERVICE YOUR ACCOUNT AND TO IMPROVE THE QUALITY OF OUR SERVICE. WE DO NOT SELL YOUR PERSONAL INFORMATION TO THIRD PARTIES.

OUR PRIVACY POLICY APPLIES, TO THE EXTENT REQUIRED BY LAW, TO EMPLOYEES AND REPRESENTATIVES THAT ACT ON THE FIRM'S BEHALF. ADDITIONALLY, WE REGULARLY REVIEW PRIVACY POLICIES OF THIRD PARTIES FOR ADMINISTRATIVE SERVICES AND JOINT MARKETING AGREEMENTS TO ENSURE COMPLIANCE WITH APPROPRIATE FEDERAL AND STATE REGULATIONS.

WE RESERVE THE RIGHT TO CHANGE OUR PRIVACY POLICIES AND RELATED PROCEDURES AT ANY TIME, IN ACCORDANCE WITH APPLICABLE FEDERAL AND STATE LAWS. IN THE EVENT THAT WE CHANGE OUR PRIVACY POLICY, YOU WILL BE SENT AN UPDATED COPY OF THE POLICY BY MAIL OR E-MAIL. SHOULD OUR POLICY CHANGE REGARDING THE SHARING OF SUCH NONPUBLIC INFORMATION, YOU WILL RECEIVE A COPY OF THE UPDATED NOTIFICATION PRIOR TO THE SHARING OF SUCH NONPUBLIC INFORMATION AND YOU WILL ALSO BE PROVIDED WITH AN OPPORTUNITY TO OPT OUT OF THE INFORMATION SHARING ARRANGEMENT BY MAIL OR E-MAIL.

DID YOU KNOW THAT MILLIONS OF CONSUMERS ARE SENT HUNDREDS OF PIECES OF UNSOLICITED COMMERCIAL ADVERTISEMENT THROUGH THE MAIL OR CONTACTED BY TELEPHONE EACH YEAR? THE COMPANIES THAT MAKE USE OF THIS TYPE OF SERVICE ARE CALLED DIRECT MARKETERS AND TELEMARKETERS. MANY OF THESE COMPANIES ARE MEMBERS OF THE DIRECT MARKETING ASSOCIATION (DMA); THE OLDEST AND LARGEST TRADE ASSOCIATION FOR USERS AND SUPPLIERS IN THE DIRECT, DATABASE AND INTERACTIVE MARKETING FIELDS.

IF YOU DO NOT WANT TO RECEIVE ANY COMMERCIAL COMMUNICATIONS FROM THE DMA IN THE FUTURE, PLEASE LET THEM KNOW BY CALLING CUSTOMER SERVICE AT (212) 768-7277, BY SENDING AN E-MAIL TO CUSTOMER@THE-DMA.ORG, OR BY WRITING TO THE MAILING ADDRESS BELOW.

THE DIRECT MARKETING ASSOCIATION
ATTN: CUSTOMER SERVICE, OPT OUT
1120 AVENUE OF THE AMERICAS
NEW YORK, NY 10036-6700

WHEN CONTACTING THE DMA, PLEASE BE SURE TO INCLUDE COMPLETE INFORMATION ABOUT EACH NAME, ADDRESS, AND TELEPHONE NUMBER THAT YOU WOULD LIKE TO HAVE EXCLUDED FROM THEIR NATIONAL CONTACT LISTS. IF YOU HAVE MOVED WITHIN THE PAST YEAR, YOU SHOULD ALSO INCLUDE YOUR OLD ADDRESS AND PHONE NUMBER. THIS IS ALSO TRUE FOR NAME CHANGES AND THE ADDRESSES AND PHONE NUMBERS ASSOCIATED WITH EACH NAME.

IF YOU HAVE QUESTIONS REGARDING OUR PRIVACY POLICY, OR TO UPDATE YOUR ACCOUNT INFORMATION, PLEASE CALL THE CUSTOMER SERVICE DEPARTMENT AT (866) 628-3001.

THIS PRIVACY NOTICE IS PROVIDED TO YOU FOR INFORMATIONAL PURPOSES ONLY. YOU DO NOT NEED TO CALL OR TAKE ANY ACTION IN RESPONSE TO THIS NOTICE. WE RECOMMEND THAT YOU READ AND RETAIN THIS NOTICE FOR YOUR PERSONAL RECORDS.

Primary Customer Signature

Print Name

Date

Joint Customer Signature

Print Name

Date



CUSTOMER ACKNOWLEDGEMENT

BY SIGNING BELOW, THE UNDERSIGNED REPRESENTS AND COVENANTS TO HAVE READ AND UNDERSTOOD THAT THIS CUSTOMER ACCOUNT APPLICATION (THE "APPLICATION"), WHICH INCLUDES:

- MBTF RISK DISCLOSURE STATEMENT;
- MBTF PRIVACY POLICY NOTIFICATION;
- MBTF MONEY LAUNDERING ABATEMENT AND ANTI-TERRORIST NOTIFICATION;
- MBTF FOREIGN CURRENCY CUSTOMER AGREEMENT;
- ADDITIONAL RISK DISCLOSURE (IF APPLICABLE)
- CONSENT TO ARBITRATION (OPTIONAL)
- CONSENT TO RECEIVE ELECTRONIC STATEMENTS
- FOREIGN CUSTOMER NOTIFICATION (FOR FOREIGN ACCOUNTS)
- DISCLOSURE FOR CUSTOMERS INTRODUCED BY THIRD PARTIES (FOR REFERRAL SOURCE INDICATED)
- JOINT ACCOUNT DESIGNATION (FOR JOINT ACCOUNTS)

FURTHER, THE UNDERSIGNED:

- ATTESTS AND AGREES THAT ALL INFORMATION REQUESTED IN THIS APPLICATION IS COMPLETE AND ACCURATE, INCLUDING, BUT NOT LIMITED TO, THE CUSTOMER APPLICATION FORM;
- REPRESENTS THAT THE INFORMATION REQUESTED FOR IN THIS APPLICATION HAS BEEN COMPLETED ELECTRONICALLY;
- HEREBY AUTHORIZES MBTF TO VERIFY ANY OR ALL OF THE FOREGOING INFORMATION PROVIDED IN THIS APPLICATION; AND
- ACKNOWLEDGES UNDERSTANDING OF THE FOREGOING TERMS OF THIS APPLICATION AND AGREE TO BE BOUND THEREBY.

Primary Customer Signature

Print Name

Date

Joint Customer Signature

Print Name

Date



DOCUMENT CERTIFICATION

I HEREBY CERTIFY THAT THE ATTACHED IS AN ACCURATE AND CURRENT COPY OF THE FOLLOWING ORGANIZATIONAL DOCUMENT (CHECK ONE):

- ARTICLES OF INCORPORATION (FOR CORPORATIONS)
- ARTICLES OF ORGANIZATION AND OPERATING AGREEMENT (FOR LLC'S)
- PARTNERSHIP AGREEMENT AND PARTNERSHIP CERTIFICATE (FOR PARTNERSHIPS)
- OTHER (EXPLAIN): _____

I AGREE TO PROVIDE MB TRADING FUTURES, INC ("MBTF") ANY AMENDMENTS TO THE ATTACHED WHICH ARE MADE IN THE FUTURE AS LONG AS THE ORGANIZATION MAINTAINS AN ACCOUNT WITH MBTF.

Signature of Authorized Party

Printed Name of Authorized Party

Name of Organization

Title

Jurisdiction of Organization

Date



PERSONAL GUARANTEE

IN ORDER TO INDUCE MB TRADING FUTURES, INC (“MBTF”) TO ENTER INTO THE FOREIGN CURRENCY CUSTOMER AGREEMENT (THE “AGREEMENT”), TO WHICH THIS GUARANTEE IS INCORPORATED BY REFERENCE AND ATTACHED, WITH _____ (REFERRED TO THEREIN AS CUSTOMER), AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE UNDERSIGNED INDIVIDUAL OR INDIVIDUALS (THE “GUARANTOR(S)”) HEREBY UNCONDITIONALLY GUARANTEE(S) THE PROMPT, FULL AND COMPLETE PAYMENT OF ANY AND ALL OBLIGATIONS, DAMAGES, COSTS AND EXPENSES, INCLUDING ATTORNEYS’ FEES, THAT MAY BECOME RECOVERABLE BY MBTF FROM CUSTOMER PURSUANT TO THE TERMS OF THE AGREEMENT.

THIS GUARANTEE SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE TERMINATION OF THE AGREEMENT; PROVIDED, HOWEVER, THAT THE UNDERSIGNED SHALL NOT BE RELEASED FROM HIS OBLIGATIONS HEREUNDER SO LONG AS ANY CLAIM OF MBTF AGAINST INTRODUCER WHICH ARISES OUT OF, OR RELATES TO, DIRECTLY OR INDIRECTLY, THE AGREEMENT, IS NOT SETTLED TO THE SATISFACTION OF MBTF OR DISCHARGED IN FULL.

THE UNDERSIGNED HEREBY EXPRESSLY WAIVES (A) NOTICE OF ACCEPTANCE OF THIS GUARANTEE BY MBTF, (B) NOTICE OF ANY DEFAULT OR NON-PERFORMANCE OF INTRODUCER UNDER AGREEMENT, (C) NOTICE OF ANY MODIFICATION TO THE AGREEMENT, OR EXTENSION OF TIME GRANTED TO INTRODUCER, (D) NOTICE OF ANY ASSIGNMENT BY MBTF OF THE AGREEMENT, (E) NOTICE BY MBTF OF ACCEPTANCE OF AN ASSIGNMENT OF THE AGREEMENT BY INTRODUCER, AND (F) ALL DEFENSES, OFFSETS, AND COUNTER CLAIMS WHICH THE UNDERSIGNED MAY AT ANY TIME HAVE TO ANY CLAIM OF MBTF AGAINST INTRODUCER. THE UNDERSIGNED EXPRESSLY ACKNOWLEDGES THAT ASSIGNMENT, AMENDMENT OR MODIFICATION OF THE AGREEMENT OR THE RENEWAL, EXTENSION, OR ANY OTHER CHANGE WITH RESPECT TO ANY OTHER GUARANTOR OF THE OBLIGATIONS HEREUNDER OR RELATED OBLIGATIONS SHALL NOT IN ANY MANNER RELEASE, AFFECT, OR IMPAIR HIS LIABILITY UNDER THIS GUARANTEE.

MBTF MAY, IN ITS DIRECTION, PROCEED AGAINST THE UNDERSIGNED, JOINTLY AND SEVERALLY IN THE CASE OF MULTIPLE GUARANTORS, TO COLLECT ANY OBLIGATION COVERED BY THIS GUARANTEE WITHOUT FIRST PROCEEDING AGAINST INTRODUCER. UPON FIVE (5) DAY’S WRITTEN NOTICE BY MBTF, THE UNDERSIGNED SHALL PAY ANY AND ALL INDEBTEDNESS, DAMAGES, COSTS AND EXPENSES DUE MBTF BY INTRODUCER AND SHALL PERFORM ANY AND ALL DUTIES AND OBLIGATIONS OF INTRODUCER BY MBTF.

ANY NOTICE TO BE GIVEN TO THE UNDERSIGNED MAY BE SENT TO THE ADDRESS PROVIDED BELOW, AND ALL COMMUNICATIONS SO SENT, WHETHER BY MAIL, TELEGRAPH, MESSENGER OR OTHERWISE, SHALL BE DEEMED DULY GIVEN TO THE UNDERSIGNED PERSONALLY, WHETHER OR NOT ACTUALLY RECEIVED. NOTICES SENT BY MAIL SHALL BE DEEMED DULY GIVEN ON THE BUSINESS DAY IMMEDIATELY FOLLOWING THE DATE OF THE MAILING.

THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF CALIFORNIA WITHOUT REGARD TO THE CHOICE-OF-LAW PROVISIONS THEREOF. AT THE SOLE ELECTION OF MBTF, ALL DISPUTES, CLAIMS, ACTIONS OR PROCEEDINGS ARISING DIRECTLY, INDIRECTLY, OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO OR FROM THIS AGREEMENT SHALL BE RESOLVED BY ARBITRATION. FOR PURPOSES OF ANY ACTION OR PROCEEDING INVOLVING ANY MATTER ARISING OUT OF OR RELATING TO THIS AGREEMENT, EACH PARTY HEREBY EXPRESSLY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURTS OR ARBITRATION PROCEEDINGS LOCATED WITHIN THE COUNTY OF LOS ANGELES, IN THE STATE OF CALIFORNIA. FURTHER, INTRODUCER WAIVES ANY RIGHT TO TRANSFER OR CHANGE THE VENUE OR ANY LITIGATION OR OTHER FORMAL ACTION BROUGHT AGAINST INTRODUCER BY MBTF. INTRODUCER APPOINTS AND DESIGNATES MBTF (OR ANY OTHER PERSON WHOM MBTF MAY FROM TIME TO TIME HEREAFTER DESIGNATE) AS INTRODUCER’S TRUE AND LAWFUL ATTORNEY-IN-FACT AND DULY AUTHORIZED AGENT FOR SERVICE OF LEGAL PROCESS, AND AGREES THAT SERVICE OF SUCH PROCESS UPON MBTF OR SUCH OTHER PARTY SHALL CONSTITUTE PERSONAL SERVICE OF SUCH PROCESS UPON MBTF OR SUCH OTHER PARTY SHALL CONSTITUTE SERVICE OF PROCESS UPON INTRODUCER; PROVIDED, THAT MBTF OR SUCH OTHER PARTY SHALL, WITHIN FIVE DAYS AFTER RECEIPT OF ANY SUCH PROCESS, FORWARD THE SAME BY CERTIFIED OR REGISTERED MAIL, TOGETHER WITH ALL PAPERS AFFIXED THERETO, TO INTRODUCER’S ADDRESS SET FORTH ON THE SIGNATURE PAGE HEREOF.

THIS AGREEMENT SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS.

ALL PRONOUNS SHALL BE DEEMED TO REFER TO THE MASCULINE OR FEMININE, AS THE IDENTITY OF THE PERSON MAY REQUIRE, AND THE SINGULAR SHALL IMPORT THE PLURAL IN THE CONTEXT OF GUARANTEE.

Guarantor’s Signature

Print Guarantor’s Name and Social Security Number

Guarantor’s Annual Income

Guarantor’s Net Worth (Excluding value of equity in primary residence)

Address

City, State, Zip Code

Telephone Number

Date

Guarantor’s Signature

Print Guarantor’s Name and Social Security Number

Guarantor’s Annual Income

Guarantor’s Net Worth (Excluding value of equity in primary residence)

Address

City, State, Zip Code

Telephone Number

Date



NOTIFICATION TO FOREIGN CUSTOMERS

PLEASE BE ADVISED THAT REGULATION 15.05 OF THE UNITED STATES CODE OF FEDERAL REGULATIONS (CFR) ESTABLISHES MB TRADING FUTURES, INC ("MBTF") AS YOUR AGENT FOR PURPOSES OF ACCEPTING DELIVERY AND SERVICE OF ANY COMMUNICATION ISSUED BY OR ON BEHALF OF THE COMMODITY FUTURES TRADING COMMISSION (CFTC) TO YOU AS A FOREIGN BROKER OR FOREIGN TRADER WITH RESPECT TO ANY FUTURES OR OPTIONS CONTRACTS WHICH ARE OR HAVE BEEN MAINTAINED IN YOUR ACCOUNTS CARRIED BY MBTF OR DELIVERY OF ANY COMMUNICATION ISSUED BY OR ON BEHALF OF THE CFTC TO MBTF PURSUANT TO SUCH AGENCY CONSTITUTES VALID AND EFFECTIVE SERVICE OR DELIVERY UPON THE FOREIGN BROKER, THE CUSTOMER OF THE FOREIGN BROKER OR THE FOREIGN TRADER. ALSO, PURSUANT TO THIS REGULATION, IN ADDITION TO MBTF ACTING AS YOUR AGENT, YOUR INTRODUCING BROKER, IF YOUR ACCOUNT WAS INTRODUCED TO MBTF, SHALL ALSO BE DEEMED TO BE YOUR AGENT FOR PURPOSES OF SERVICE AND/OR DELIVERY OF COMMUNICATION.

PLEASE BE FURTHER ADVISED THAT, THE CFTC, PURSUANT TO REGULATION 18.07 CFR, MAY REQUIRE ANY TRADER LOCATED OUTSIDE OF THE UNITED STATES OR ITS TERRITORIES TO COMPLY WITH THE FILING OF VARIOUS REPORTS WITH THE CFTC, AND TO FILE SUCH REPORTS WITHIN ONE BUSINESS DAY AFTER A SPECIAL CALL UPON SUCH TRADER BY CFTC.

PLEASE BE FURTHER ADVISED THAT, IN THE EVENT THE CFTC, PURSUANT TO REGULATION 21.03 CFR, ISSUES A CALL FOR INFORMATION ON THE ACCOUNT OF A FOREIGN TRADER, MBTF, AS YOUR AGENT, MAY BE REQUIRED TO PROVIDE ANY AND ALL INFORMATION CONCERNING YOUR ACCOUNT AS SPECIFIED IN THE ABOVE CITED REGULATION, INCLUDING BUT NOT LIMITED TO, YOUR NAME AND ADDRESS AND THE NAME AND ADDRESS OF ANY PERSON HAVING A TEN (10) PERCENT OR MORE BENEFICIAL INTEREST IN YOUR ACCOUNT, THE TOTAL OPEN FUTURES AND OPTIONS POSITION IN YOUR ACCOUNT, AND THE NUMBER OF FUTURES CONTRACTS AGAINST WHICH DELIVERY NOTICES HAVE BEEN ISSUED OR RECEIVED OR AGAINST WHICH EXCHANGES OF FUTURES FOR CASH HAVE BEEN TRANSACTED FOR THE PERIOD OF TIME SPECIFIED IN THE CALL.

I, THE UNDERSIGNED, HEREBY ACKNOWLEDGE RECEIPT OF THE ABOVE NOTICE TO FOREIGN TRADER AND AFFIRM THAT I HAVE READ AND UNDERSTOOD ITS CONTENTS.

Primary Customer Signature

Print Name

Date

Joint Customer Signature

Print Name

Date