

RISK DISCLOSURE STATEMENT AND NOTICES

FX Solutions believes that Customer should be aware of the risks involved in entering over-the-counter spot, forward or options contracts for foreign currency (collectively, "foreign currency contracts"). The following is a brief summary of certain considerations that Customer should take into account in deciding whether to trade in foreign currency contracts. This disclosure statement is not meant to be all-inclusive; rather it is intended to highlight certain of the more significant factors and special risks relating to foreign currency contracts. In this Section 4, Customer is referred to as "you" or "your" and FX Solution as "us" or "our." Customer acknowledges that Customer has read and understands the following Risk Disclosure Statement:

(a) General. When you enter into foreign currency contracts with us, you will be entering into a privately negotiated contract with FX Solutions, as principal. FX Solutions may, in turn, enter into "back-to-back" transactions with others, including its affiliates. FX Solutions includes its mark-up in the price it quotes to you. The foreign currency contract transactions are not executed on an exchange and are not cleared on a central clearing organization. Consequently, any contract with FX Solutions will be an obligation of FX Solutions (as opposed to an obligation of a clearinghouse as in the case of an exchange-traded contract) and you will not be afforded the regulatory and financial protections offered by exchange-traded contracts. Both you and FX Solutions are obliged to perform their respective obligations under each transaction in accordance with its terms. The terms of each foreign currency contract are set out in the FX Solutions Foreign Currency Customer Agreement (which applies to every transaction you enter into with FX Solutions) and the confirmation (which applies to each particular transaction).

Because each foreign currency contract is a transaction between you and FX Solutions, and is not cleared on a central clearinghouse, you will not be able to transfer your obligations under the transaction to another person without FX Solutions' consent. In addition, FX Solutions is under no obligation to terminate or close out the transaction prior to the expiration date for that transaction. FX Solutions may, but is not obligated to, quote you a price for an early close out of a contract on request.

(b) Spot and Forward Transactions. You will be obliged to meet the obligations arising under a foreign currency spot or forward transaction in accordance with its terms. These transactions may be used to establish long or short positions in the market. 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. A forward contract is a contract to buy or sell a specified quantity of currency at a specified date in the future at a specified price. Forward transactions are economically similar to exchange-traded futures contracts. However, unlike exchange future contracts, the price terms and characteristics of spot or forwards are privately negotiated, accordingly, there is no centralized price source and the transactions are not cleared through a clearinghouse. In general, the over-the-counter foreign currency market is unregulated, there are no limitations on daily price movements (unless imposed by a government or central bank authority), no rules to regulate valuation or settlement procedures, and no minimum financial requirements for market participants.

At the defined settlement dates for spot and forward contracts there will be a cash settlement (depending on the terms of the specified contract) which you may receive from or be obliged to pay to FX Solutions. There will not be a physical delivery of currency unless prior arrangements are made with FX Solutions. The size of the cash settlement payment is dependent on the position you have and the market movement in the time since the position was established.

(c) Option Transactions. The risks inherent in a foreign currency option transaction will depend on whether you are the purchase or seller of an option and the style of the option.

Where you have purchased an option, you may suffer a total loss of premium (plus transaction costs) if that option expires worthless. This risk reflects the nature of a long foreign currency option or an asset that tends to decline in value over time. The price of the underlying currency must either rise above the strike price, or fall below the strike price, as the case may be, by an amount in excess of the sum of the premium and all other costs incurred in entering into and exercising the option for you to realize a profit on the transaction.

Where you sell (write) an option the risks are greater. Where you have sold options with a higher face value than options you have bought, the risks can be greater than those associated with forwards. Where the written option is not covered by a physical currency position or forward commitment you will be exposed to full price risk on the currency option.

An American-style option may be exercised at any time (i.e. on any business day) during the specified exercise period prior to the expiration. If you sell an American-style option to FX Solutions, the option may be exercised at FX Solutions' discretion, thus you cannot be sure of your position resulting from the option until the expiry date. A European-style option may be exercised only on the specified exercise date. An Asian-style option is a variant of the European-style option. Otherwise known as an "average price" option, in an Asian-style option the reference price in relation to the underlying commodity is derived from an agreed upon calculation, which, by way of example, may be based upon an average of an underlying currency's market price at predetermined dates occurring during a specified averaging period, with the exercise date occurring at the end of such averaging period.

(d) Foreign Currency Trading is Speculative. Foreign currency prices are highly volatile. Price movements of foreign currency contracts are influenced by, among other things, interest rates, changes in balance of payments and trade, domestic and international rates of inflation, international trade restrictions and currency devaluations and revaluations. For example, there can be serious market disruptions if economic or political events locally or overseas affect the market. It is not possible to foresee all risks in advance.

(e) 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 FX Solutions to maintain your position. FX Solutions reserves the right to liquidate positions without notice in the case of any margin shortfall. If your account were to go negative (deficit balance) you will be required to make up the shortfall.

(f) Contracting as Principal. In entering into foreign currency contract transactions you should understand that FX Solutions is acting solely in the capacity of an arm's length contractual counterparty to you in connection with the transaction and not in the capacity of your financial adviser or fiduciary. Accordingly, you should not regard any transaction proposal, suggested hedging strategies or other written materials or oral communications from FX Solutions as investment recommendations or advice or as expressing FX Solutions' view as to whether a particular transaction is suitable for you or meets your financial objectives. Moreover, any market or quote that FX Solutions makes for you may be based solely on markets or quotes that are made or quoted to FX Solutions by the counterparties with which it does business. Such quotes or markets may not represent the best quotes or markets available to you or FX Solutions from other sources and FX Solutions undertakes no obligation to obtain competitive quotes or markets from other counterparties.

Furthermore, you should be aware that FX Solutions 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 contract transactions entered into with you. FX Solutions and its affiliates may also undertake proprietary trading activities, the initiation or termination of a foreign currency contract transaction with you that may adversely affect the market price or other factors underlying the foreign currency contract transaction entered into with you and consequently, the value of such transaction.

(g) Electronic Trading. You will trade foreign currency contracts through FX Solutions' Web based electronic trading system. Trading on an electronic trading system differs from trading in the open outcry market. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

FX Solutions does not control signal power, its reception or routing via internet, configuration of your equipment or reliability of its connection, we cannot be responsible for communication failures, distortions or delays when trading on-line via internet.

(h) Commission and other charges. Before you begin to trade, you should obtain a clear explanation of all commission, fees, mark ups, markdowns and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

(i) Risk-reducing and entry order strategies. The placing of certain orders (stop-loss orders or stop-limit orders, entry buy or entry sell orders) which are intended to limit risk or enter positions may not be effective because market conditions may make it impossible to execute these orders. Strategies using combinations of positions, such as spread and straddle positions may be just as risky as taking long or short positions. Customers orders will become market orders when the level is reached even if the price is considerably different from the original order.

PRIVACY POLICY NOTIFICATION

FX Solutions collects information about customers provided on account documents and any other forms delivered to customers.

FX Solutions will not disclose any nonpublic personal information about current or former customers to anyone, except as permitted by law. With respect to internal security procedures, FX Solutions restricts access to customers' nonpublic personal information to those officers or employees of FX Solutions who need to know that

information to perform services to the customers. In addition, FX Solutions maintains physical, electronic and procedural safeguards that comply with federal standards to guard customers' nonpublic personal information.

Should you have any questions regarding FX Solutions' privacy policy, please contact your FX Solutions account representative.

Regulatory Disclosure. Pursuant to CFTC and applicable regulation, we may disclose personal information with regulatory authorities or as required by applicable law.

Cookies. Cookies are small files containing information that a web site uses to track its visitors. FX Solutions may set and access FX Solutions cookies to track who opens a demo account and then opens a live trading account. Such information that we collect and share would be anonymous and not personally identifiable.

Sharing Information with our Affiliates. We may share personal information with our affiliates for business purposes, such as servicing customer accounts and informing customers about new products and services, and as permitted by applicable law. Our affiliates are companies controlled by us, as well as third party companies that refer customers to FX Solutions. The information we share with affiliates for marketing purposes may include information such as name address and certain account information.

MONEY LAUNDERING ABATEMENT AND ANTI-TERRORIST NOTIFICATION

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 FX Solutions to take certain action to avoid account opening and investment(s) by Prohibited Investors (as defined by the Act). If, following an account opening, FX Solutions reasonably believes that Customer is a Prohibited Investor [or has otherwise breached its representations and covenants (hereunder/as to its identity)], FX Solutions 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. FX Solutions at its discretion shall also have the option to close any customer account without cause. In such an event, Customer shall have no claim against FX Solutions, its employees, officers, directors, affiliates, or agents for any form of damages as a result of any of the aforementioned actions.

NOTICE TO FOREIGN CUSTOMERS

This notice applies if you are a customer domiciled outside the United States or an account carried by a broker located outside the United States.

Under CFTC Regulation 15.05, FX Solutions is made your Agent for purposes of accepting delivery and service of any communication issued by or on behalf of the Commodity Futures Trading Commission (CFTC). This includes but is not limited to special calls for information.

Under CFTC Regulation 18.07, the CFTC may require any customer located outside of the United States or its territories to comply with the filing of various reports with the Commission upon twenty days notice, except where such customer may be required by the Commission to file such reports within one business day after a special call upon such customer by the Commission.

Under CFTC Regulation 21.03, and in the event the CFTC issues a special call for information on the account of a foreign customer, FX Solutions, as your agent, may be required to provide any and all information concerning your account as provided in Regulation 21.03(e).

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 FX Solutions, LLC ("FX Solutions").

1. AUTHORIZATION. One or more accounts will be opened in Customer's name at FX Solutions to carry Customer's foreign currency contracts (collectively, the "Account"). Customer authorizes FX Solutions 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 Section 5(a) below) or via telephone to the FX Solutions trading desk (the "Trading Desk") with FX Solutions acting as principal (and not as agent), subject to the terms of this Agreement. FX Solutions also will provide such other services and products as agreed upon between FX Solutions 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) it understands that as principal opposite FX Solutions 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, and (c) FX Solutions 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 FX Solutions, nor its officers, directors, managers, managing members, members, employees, affiliates, agents or delegates (collectively, with FX Solutions, the "FX Solutions Parties") shall be liable to Customer as a result of any action reasonably taken by the FX Solutions Parties to comply with such rule or law. FX Solution's violation of any rule or law shall not provide Customer in any legal, reparation, arbitration or other proceeding with (y) a defense to a claim by FX Solutions for money or other property due under this Agreement or (z) a basis for a claim by Customer that money or other property is due from FX Solutions, 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 FX Solutions.

3. PAYMENT OBLIGATIONS OF CUSTOMER. Customer agrees to pay FX Solutions upon demand (a) such charges, fees and costs as FX Solutions 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 FX Solutions 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 FX Solutions with respect to the Account or any transactions therein. All commissions, charges or fees of FX Solutions or compensation to any introducing broker or trading advisor shall be set forth on the Fee Schedule monthly e-mailed. FX Solutions may change its commissions, charges, and/or fees without notice. Customer agrees to be liable to FX Solutions for interest on amounts due from Customer to FX Solutions at an interest rate equal to three (3) percentage points above the then prevailing prime rate at FX Solutions' 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 FX Solutions 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 FX Solutions in its sole and absolute discretion) of immediately available funds to the account of FX Solutions 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 FX Solutions 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 FX SOLUTIONS 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 FX SOLUTIONS 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. FX Solutions is not responsible for the performance or non-performance by any third party (including other dealers or banks) to FX Solutions 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 FX Solutions' reasonable control or anticipation. FX Solutions shall not be responsible for the actions or non-actions of agents selected by FX Solutions 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.

(b) Customer consents to FX Solutions' 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 FX Solutions. 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. FX SOLUTIONS 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, FX SOLUTIONS 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 FX Solutions 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 FX Solutions 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 FX Solutions 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 FX Solutions was aware of the likelihood of such damages. FX Solutions 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.

6. PRICING INFORMATION; TRADING RECOMMENDATIONS. (a) FX Solutions will make available to Customer, by posting on the Automated Systems or through the Trading Desk, bid prices and ask prices at which FX Solutions is prepared to enter into foreign currency contracts with Customer. FX Solutions 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 quoted by FX Solutions and other sources. FX Solutions 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 trading recommendation or market information furnished to Customer by FX Solutions is incidental to the conduct of FX Solutions' business as a foreign currency dealer and shall not serve as a basis for Customer's trading decisions. Customer acknowledges that any recommendations or market information provided by FX Solutions, while based upon information from sources that FX Solutions believes to be reliable, may be incomplete, inaccurate or unverified and FX Solutions makes no representation, warranty or guarantee as to the accuracy of any such information. Customer further understands and acknowledges that, because FX Solutions is acting as principal with respect to the foreign currency transactions for Customer's Account and not as agent, FX Solutions has a financial incentive to provide recommendations or market information that benefit FX Solutions and disadvantage Customer, and Customer agrees to such conflict of interest. Further, Customer acknowledges that recommendations or market information given to Customer at any given time may be different from recommendations or market information given to other customers of FX Solutions and that such recommendations or market information may not be consistent with the investments of the FX Solutions Parties. FX Solutions shall have no responsibility or liability hereunder as a result of any information, prediction, recommendation or advice made or given by a representative of FX Solutions 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, recommendations, advice or statement made by any of FX Solutions' employees, representatives or agents.

7. INDEMNIFICATION. Customer agrees to indemnify, defend and hold harmless the FX Solutions 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 its obligations under this Agreement, (b) any failure of Customer to comply with any rule or law, or (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.

8. RECORDING. Customer has been informed that all conversations regarding Customer's Account, orders and foreign currency contracts between Customer and FX Solutions (or any of their respective agents) may be recorded by FX Solutions, without any obligation of FX Solutions to make or retain such recordings, and Customer irrevocably consents to such recordings and to FX Solution's use of such recordings in any proceeding or as FX Solutions 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 FX Solutions shall be in United States dollars or, if requested by FX Solutions, in the currency required by the applicable exchange or clearing house, and (c) FX Solutions 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 FX Solutions 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 FX Solutions. FX SOLUTIONS RESERVES THE RIGHT TO CLOSE POSITIONS WITHOUT NOTICE TO CUSTOMER IN ITS SOLE AND ABSOLUTE DISCRETION. Margin deposits shall be made by wire transfer (or by check, if permitted by FX Solutions in its sole and absolute discretion) of immediately available funds and shall be deemed made when received by FX Solutions. FX Solutions' failure at any time to call for a deposit of margin shall not constitute a waiver of FX Solutions' rights to do so at any time thereafter, nor shall it create any liability of FX Solutions to Customer. FX Solutions may increase or decrease applicable margin requirements at any time in its sole and absolute discretion upon notice. FX Solutions 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. FX Solutions, LLC Margin Policy reserves the right to close all open positions when the equity in an account falls below the used margin.

11. **NETTING PROVISIONS.** All foreign currency contracts entered into between Customer and FX Solutions will be subject to the following netting provisions:

(a) **Netting by Novation.** Each foreign currency contract made between Customer and FX Solutions will immediately, upon its being entered into, be netted with all then existing foreign currency contracts between Customer and FX Solutions 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 FX Solutions pursuant to a foreign currency contract, each party shall aggregate the amounts deliverable by it 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 to 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.

12. **CROSS TRADE CONSENT.** The Customer hereby acknowledges and agrees that a director, officer, affiliate, associate, employee, bank, bank employee or dealer associated with FX Solutions 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.

13. **SECURITY AGREEMENT.** All property of Customer held by or for FX Solutions, 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 FX Solutions and shall be subject to a general lien and first priority security interest and right of setoff in FX Solutions' favor to secure any amounts at any time owing from Customer to FX Solutions. Customer shall not grant any security interest in the Collateral to any person other than FX Solutions. In the event that the Collateral is at any time insufficient to satisfy Customer's indebtedness to FX Solutions, Customer shall pay the deficit within [twenty-four (24) hours] following delivery of FX Solutions' request for payment or as otherwise required by FX Solutions in its sole discretion. If payment is not made within such time as FX Solutions 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 FX Solutions 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 FX Solutions), 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.

14. **REMEDIES.** In the event that (a) Customer dies or becomes incapacitated; (b) FX Solutions 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 FX Solutions with any information requested pursuant to this Agreement or the Customer Account Application; or (h) FX Solutions in its discretion reasonably deems it necessary for its protection, FX Solutions shall have the right, in addition to any other remedy available at law or in equity, to (x) apply any Collateral (or sell any such Collateral and apply the proceeds therefrom) toward amounts payable by Customer hereunder; (y) cover or close out any position Customer may have with FX Solutions (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 (z) 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 FX Solutions' 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 FX Solutions' 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 14 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.

15. **SALES.** (a) Any sales of Collateral made pursuant to Section 13 hereof may be made according to FX Solutions' 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 FX Solutions may purchase the whole or any part thereof free from any right of redemption, and Customer shall remain liable for and shall promptly pay FX Solutions the amount of any deficiency. Customer understands that a prior tender, demand or call of any kind from FX Solutions, or prior notice from FX Solutions of the time and place of such sale, shall not be considered a waiver of FX Solutions' right to sell any foreign currency contract or other Collateral. Failure to act in such circumstances shall not constitute a waiver of FX Solutions' right to do so at any time thereafter, nor shall it impose any liability on FX Solutions nor shall it create a defense for Customer to any liability to FX Solutions.

(b) Any close-out of foreign currency contracts pursuant to Section 13 shall be accomplished by FX Solutions: (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 FX Solutions 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 FX Solutions 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 FX Solutions' cost of funds as determined by FX Solutions 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) settling off the settlement payments, if any, that FX Solutions owes Customer as a result of such liquidation and all Collateral held by or for FX Solutions against the settlement payments, if any, that Customer owes to FX Solutions 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.

16. **TRADING LIMITATIONS.** FX Solutions 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 FX Solutions 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 FX Solutions believes that the acceptance of Customer's order, or the entering into of such contract with Customer, would be in contravention of any rule or law. In addition, FX Solutions may at any time, in its sole and absolute discretion, limit the number or types of positions that Customer may maintain or acquire with FX Solutions, and Customer agrees not to exceed such limits. FX Solutions is under no obligation to effect any transaction for Customer's Account that would create positions in those accounts in excess of the limit FX Solutions has set. If Customer exceeds position limits imposed by FX Solutions, FX Solutions shall have the right to close out positions in excess of the applicable position limit.

17. **SETTLEMENT DATE; ROLLOVERS; DELIVERY.** FX Solutions 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 FX Solutions, in its sole discretion. Terms and/or methods for delivering, offsetting, or rolling over Customer's open positions may differ on a customer-by-customer basis, at FX Solutions' sole discretion. Any positions held in customer account at 5PM EST may be rolled over to the next settlement date and customer's account may be debited or credited for the interest differential for the rollover period.

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

19. **Notices and Communications.** (a) Customer shall deliver all notices and any other communications to the offices of FX Solutions, LLC, One Route 17 South., Suite 260, Saddle River, NJ 07458 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 FX Solutions to Customer 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 FX Solutions' 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 business day next following receipt of the report. Margin calls shall be deemed conclusively correct if not objected to by Customer by notice to FX Solutions in writing immediately (i.e., no later than [one (1) hour]) after delivery of such margin call. None of these provisions, however, will prevent FX Solutions 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 it would have been in if the error had not occurred, it being understood that in no event is a disruption in the ability of FX Solutions to transmit to Customer any communication, FX Solutions reserves the right to transmit such communications by any means that it deems reasonably appropriate, including by regular mail, express mail, messenger or facsimile or electronic mail, shall FX Solutions be liable for any consequential or incidental damages arising out of such error. Whenever a correction is made, FX Solutions will promptly make written notification to Customer and deliver such notice by any means FX Solutions deems satisfactory.

All communications sent to Customer by FX Solutions 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. In the event that there

(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 FX Solutions from persons FX Solutions, in its sole judgment, believes are apparently authorized by Customer. If Customer's Account is titled as a joint account, FX Solutions 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. FX Solutions 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 FX Solutions in reliance on any such instructions or on the apparent authority of any such persons.

(c) **Statements and Confirmations.** Reports, confirmation of orders and statements of accounts for Customer shall be deemed correct and shall be conclusive and binding upon customer if not objected to immediately upon receipt of electronic statement and confirmed in writing within 24 hours (1) day after transmittal to customer by posting to customer's account electronically via internet or otherwise.

(d) **Communication.** Reports, statements, notices and any other communication may be transmitted to customer via the email address on the customers application. All communications sent, whether by mail, email, or otherwise, shall be deemed transmitted by FX Solutions when electronically submitted or deposited by US mail, or when received by a transmitting agent, and deemed delivered to customer personally, whether actually received by customer or not.

20. **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 FX Solutions and its agents are entitled to rely on such information and representations for all purposes, unless FX Solutions receives notice in writing of any change. Customer shall notify FX Solutions 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 of such ancillary documents should conflict with any term or provision of this Agreement, the terms and provisions of this Agreement shall control and prevail.

21. **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 FX Solutions, upon the actual receipt by FX Solutions of written notice of termination, or at any time whatsoever by FX Solutions, without cause 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.

22. **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 FX Solutions unless such other persons are indicated to FX Solutions in the Customer Application Form; and (f) FX Solutions 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.

23. **AUTHORIZATION TO TRANSFER FUNDS.** Customer agrees that FX Solutions may transfer among any and all accounts maintained by Customer at FX Solutions 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. FX Solutions will confirm any such transfers to Customer in writing.

24. **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 FX Solutions 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, fund held in a particular foreign currency, and non-segregated assets of FX Solutions.

25. **SPECIAL PROVISIONS FOR MANAGED ACCOUNTS AND INTRODUCED ACCOUNTS OR THIRD PARTY VENDORS.**

FX Solutions and Referring Agent are Wholly Separate and Independent from one Another. Any Agreement Between FX Solutions and Referring Agent Does Not Establish A Joint Venture or Partnership and Referring Agent is not an Agent or Employee of FX Solutions.

If Customer's Account is being managed by a trading advisor or is introduced to FX Solutions, Customer acknowledges and agrees that FX Solutions is responsible only for acting as counterparty to the Customer for transactions in Customer's Account and that FX Solutions has no responsibilities, or obligations regarding any conduct, action, representation or statement of any such persons in connection with Customer's Account or any transactions therein. Customer understands that FX Solutions makes no warranties nor representations concerning such trading advisor or introducing broker, that FX Solutions shall not be responsible for any loss to Customer occasioned by the actions of such trading advisor or introducing broker and that FX Solutions 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 FX Solutions, no such person is an affiliate, employee or agent of FX Solutions; and (iii) no such person is authorized to make any representations concerning FX Solutions or the services to be provided by FX Solutions hereunder except as may be expressly authorized in writing by FX Solutions. If a trading advisor manages Customer's Account or if an introducing broker introduces Customer to FX Solutions, FX Solutions (i) may compensate such persons from the assets of FX Solutions or (ii) may deduct directly from Customer's Account compensation payable to such persons. In the event Customer's Account is managed by a trading advisor, Customer has delivered to FX Solutions a copy of such trading advisor's written trading authorization or Customer's acknowledgment of such authorization, in a form acceptable to FX Solutions.

FX Solutions does not control the information customer may receive from an introducing broker or trading adviser, therefore FX Solutions cannot vouch for the accuracy of any information or advice customer may receive from an introducing broker or trading adviser. Customer has responsibility to confirm for accuracy any information received from either an introducing broker or trading adviser, with FX Solutions.

Customer understands that referring broker and third party vendors of trading systems, educational courses, programs, research or recommendations are not regulated by a government agency. Customer further acknowledges that customer is responsible for due diligence, and uses these independent resources at customer's own risk.

26. **INTELLECTUAL PROPERTY AND CONFIDENTIALITY.** All copyright, trademark, trade secret and other intellectual property rights in the Automated Systems shall remain at all times the sole and exclusive property of FX Solutions 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 FX Solutions 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 in the manner in which they operate.

27. **FINANCIAL INFORMATION.** Customer shall provide to FX Solutions such financial information regarding Customer as FX Solutions may from time to time reasonably request. Customer agrees to notify FX Solutions immediately (and no later than one (1) business day) of any material adverse change in its financial condition. FX Solutions 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 FX Solutions.

28. **INACTIVE ACCOUNTS.** Customer acknowledges that FX Solutions 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 FX Solutions may reasonably require upon Customer's request to reactivate such inactive Account. FX Solutions at its sole discretion may deduct an inactivity fee from any account for the use of FX Solutions proprietary intellectual property.

29. **BINDING EFFECT OF AGREEMENT.** Customer hereby ratifies all transactions with FX Solutions 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 FX Solutions. FX Solutions 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 FX Solutions and its successors and assigns, and Customer's personal representatives and permitted successors and assigns.

30. **No Guarantees.** Customer acknowledges that Customer has no separate agreement with customers broker or any other FX Solutions employee or agent regarding the trading in the customers FX Solutions trading account, including any agreement to guarantee profits or limit losses in customers account. Customer understands that customer is under an obligation to notify FX Solutions Compliance Officer immediately in writing as to any agreement of this type. Further, customer understands that any representations made by anyone concerning customers account that differ from any statements Customer receives from FX Solutions must be brought to the attention of FX Solutions Compliance Officer immediately in writing. Customer understands that trader must authorize every transaction prior to its execution unless customer has delegated discretion to another party by signing FX Solutions Discretionary Power of Attorney form. Any disputed trades in customers account must be brought to the attention of FX Solutions immediately.

31. **MODIFICATIONS.** Except as provided in Section 2, 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. No agreement or understanding of any kind shall be binding upon FX Solutions unless it is in writing and signed by an authorized officer of FX Solutions. FX Solutions reserves the right to change the terms and conditions of this agreement from time to time, and at any time, with or without notice to customer by posting changes on its website www.fx-solutions.com or via email notification. Customer is responsible for regularly reviewing these terms and conditions for modification and agrees to be bound by same.

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 New York, without regard to principles of choice of law. Customer consents submits to the jurisdiction of any local, state or federal court located within New York County, State of New York in any action or proceeding arising directly or indirectly hereunder or in connection with the transaction hereby, whether brought by customer or FX Solutions. Customer consents and submits to, and waives any and all objections customer may have to such venue, and further agrees to waive and forgo any right customer may have to transfer or change the venue of any action encompassed hereby.

(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, 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 FX SOLUTIONS OR ANY ORDERS ENTERED OR TRANSACTIONS EFFECTED FOR CUSTOMER'S ACCOUNTS WHETHER OR NOT INITIATED BY FX SOLUTIONS SHALL BE ADJUDICATED ONLY IN COURTS OR OTHER DISPUTE RESOLUTION FORUMS WHOSE SITUS IS WITHIN THE COUNTY OF NEW YORK, STATE OF NEW YORK, AND CUSTOMER HEREBY SPECIFICALLY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OR ARBITRATION PROCEEDINGS LOCATED WITHIN THE COUNTY OF NEW YORK, STATE OF NEW YORK.

(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 NEW YORK, (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 FX SOLUTIONS 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 FX Solutions and Customer upon acceptance and execution by an authorized officer of FX Solutions.

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.

37. MARGIN POLICY

Once the equity in the client's account falls below the used margin, (the margin required to maintain all existing positions), ALL POSITIONS ARE LIQUIDATED at the prevailing market rates. In the case where a stop or limit (or entry stop or limit) is entered at the same price that would trigger a margin call, the margin call will be executed when that price is touched (or gaps through the price) and all pending orders attached to that trade will be cancelled. A MARGIN CALL, WHEN TRIGGERED, WILL TAKE PRECEDENCE OVER OTHER ORDER TYPES. FX Solutions has implemented this policy in order to better protect clients during times of extreme market volatility.

ADDITIONAL HIGH RISK TRANSACTIONS NOTICE

FX Solutions, LLC believes that customer should be aware of the risks associated with over-the-counter, spot Forex. Forex trading is highly speculative in nature which can mean currency prices may become extremely volatile. Forex trading is highly leveraged, since low margin deposits normally are required, an extremely high degree of leverage is obtainable in foreign exchange trading. A relatively small market movement will have a proportionately larger impact on the funds you have deposited. You may sustain a total loss of your funds. An initial deposit of \$1000 will allow you to control a position of \$100,000 notional value with 100:1 leverage. If you were to maximize your leverage, a market move over 1% would cause you to lose your entire cash balance. Since the possibility of losing your entire cash balance does exist, speculation in the Forex market should only be conducted with risk capital you can afford to lose which will not dramatically impact your lifestyle.

Only you can determine whether trading in foreign currencies is suitable for you. However, in light of the information above, FX Solutions, LLC asks that you carefully consider the risk associated with such trading. If the only form of investing that you have pursued in the past has been conservative in nature, then FX Solutions, LLC encourages you to study Forex trading prior to making any final decisions and recognize that only risk capital is suitable for such trading.

Social Security or Tax ID Certification and Back Up Withholding Statement

Under penalties of perjury, I certify the number shown on this agreement is the correct Social Security number or Taxpayer Identification number and the ownership, or beneficiary of this account is not subject to backup withholding under Section #3406(a)(1)(c) of the Internal Revenue Code.

CONTACT INFORMATION ACKNOWLEDGEMENT

Customer acknowledges that it is customers obligation to immediately notify FX Solutions, LLC of any changes in customers electronic mailing address or of the clients physical street address.

Customer Responsibility for Password Secrecy Customer is obligated to keep passwords secret and ensure third parties do not obtain access to the trading facilities. Customer will be held liable for all trades executed in customers account even if they are wrongful.

CONSENT TO ARBITRATION

The undersigned Customer agrees that any controversy between the Customer and you or any of your affiliates, directors, officers, managers, managing members, members, employees or agents (hereafter referred to as "affiliated persons") arising out of or relating to the FX Solutions, LLC 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 you, 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 you or any affiliated person that the Customer intends to submit a controversy to arbitration, or at such time as you or any affiliated person notify the Customer that you or they 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 you. 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, you 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 and enforceable against the Customer in accordance with the laws of the State of New York, and judgment may be entered on any such award by any court having jurisdiction thereof.

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.

YOU ARE FURTHER ADVISED THAT IF YOU SEEK 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. YOU ARE FURTHER ADVISED THAT ASPECTS OF THE CLAIMS OR GRIEVANCES THAT ARE NOT SUBJECT TO THE CFTC'S REPARATIONS PROCEDURES (I.E., DO NOT CONSTITUTE A VIOLATION OF THE COMMODITY EXCHANGE ACT OR THE REGULATIONS THEREUNDER) MAY BE SUBJECT TO THIS ARBITRATION AGREEMENT.

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 FX SOLUTIONS, LLC 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, YOU WILL BE NOTIFIED IF FX SOLUTIONS, LLC OR ANY AFFILIATED PERSON INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF YOU BELIEVE A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF YOU PREFER TO REQUEST A SECTION 14 "REPARATIONS" PROCEEDING BEFORE THE CFTC, YOU WILL HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

YOU NEED NOT SIGN THIS CONSENT TO ARBITRATION AGREEMENT TO OPEN AN ACCOUNT WITH FX SOLUTIONS, LLC. SEE 17 CFR 180.1-180.5.

Consent to Receive Electronic Transmission of Confirmations and Account Statements

Customer hereby consents to receive all account information and trade confirmations via the internet. Customer will be able to access all account information via the GTS platform using the customer's own username and password. Customer will have access via the GTS platform to customizable statements that will allow customer the ability to view, individual transactions, daily, weekly, and monthly reports and trade information. The updated account information will be available no more than 24 hours after activity is generated in customers account. The posting of the activity will be deemed delivery of trade confirmation and account activity statements. The information will include trade confirmations with ticket numbers, buy and sale rates, transaction amount, statements of profit and loss, current open positions as well as pending orders. Customer may revoke this consent at anytime however FX Solutions, LLC reserves the right to close the account upon receipt of revocation of consent to receive electronic confirmations and account statements.

U.S. Bankruptcy Disclosure

The transactions you are entering into with FX Solutions, LLC 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 FX Solutions, LLC becomes insolvent and you have a claim for amounts deposited or profits earned on transactions with FX Solutions, LLC, 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 FX Solutions, LLC keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.

Counterparty Disclosure

The Foreign Currency Trading you are entering into is not conducted on an exchange. FX Solutions LLC is acting as a counterparty to these transactions and, therefore, acts as the buyer when you sell and the seller when you buy. As a result, FX Solutions' interests may be in conflict with yours. Unless otherwise specified in your written agreement or other written documents FX Solutions establishes the prices at which it offers to trade with you. The prices FX Solutions offers might not be the best prices available and FX Solutions may offer different prices to different customers.

If FX Solutions elects not to cover its own trading exposure, then you should be aware that FX Solutions may make more money if the market goes against you. Additionally, since FX Solutions acts as the buyer or seller in the transaction, you should carefully evaluate any trade recommendations you receive from FX Solutions or any of its solicitors.