Trust Account Opening Instructions

Thank you for applying to open an account with MB Trading FX ("MBTFX"). 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: Complete required account documents

▪ Trust Account Application ▪ Foreign Currency Customer Agreement ▪ Anti-Money Laundering Notification ▪ Risk Disclosure Statement ▪ Additional Risk Disclosure ▪ Consent to Arbitration (optional) ▪ Consent to electronic statements ▪ Privacy Policy	▪ Customer Acknowledgment ▪ Slippage and Price Requoting Disclosure ▪ Foreign Customer Notification (if foreign) ▪ Trust Certification Form ▪ Entity Questionnaire **Foreign Accounts: 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.**

If you open a managed account please also include a completed managed account authorization form, the forms can be downloaded at www.mbtrading.com

STEP 2: Return Completed Application

Mail or scan your completed application to the following address:

MB Trading FX
Attn: FX New Accounts
1926 East Maple Ave
El Segundo, CA 90245
fxnewaccounts@mbtrading.com

STEP 3: MBTFX'S Approval

MBTFX 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: Account Funding

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

PLEASE NOTE: the originator of all funds to be deposited into your MBTFX account must always match the name listed as the account owner. Please visit our website for all acceptable forms of payment. Notification of the availability of your funds in your account will be sent to you within 24 to 48 hours of receipt.

SELECT YOUR PLATFORM:

☐ **MetaTrader 4 (USD based only, Select Plan)**
- ☐ **Free EXN Plan**
- ☐ **Pay For Limit**

☐ **MBT Desktop/Desktop Pro/Web: (select currency base)**
- ☐ **USD based** ☐ **GBP based** ☐ **EUR based**
- ☐ **CAD based** ☐ **JPY based**

TRUST ACCOUNT 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.S. Citizen ☐ Yes ☐ No If no, what country?		Immigration Status:	
Trust Tax ID # :			
SSN, Passport Number, Cedula, NIT# (for non US citizens):	Gender: ☐ Male ☐ Female	Marital Status ☐ Single ☐ Married ☐ Divorced ☐ Widowed	
Number of Dependents: _____	Date of Birth: ____/_____/_____	What is your trading objective? ☐ Speculation ☐ Hedging	
Bank or Brokerage Reference:		Location of Bank or Brokerage:	

Principal Employment Information:

Employment Status: ☐ Employed ☐ Self-Employed ☐ Retired ☐ Student ☐ Unemployed			
Source of Income (check all that apply): ☐ Salary / Employment Income ☐ Inheritance or gifts ☐ Investments and interest ☐ 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:

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

1. Estimated Annual Income (USD):		2. Estimated Net Worth (USD)		3. Estimated Liquid Net Worth (USD)	
□ $0 to $19,000	□ $100,000 to $149, 999	□ $0 to $19,000	□ $100,000 to $149, 999	□ $0 to $19,000	□ $100,000 to $149, 999
□ $20,000 to $29,999	□ $150,000 - $249,999	□ $20,000 to $29,999	□ $150,000 - $249,999	□ $20,000 to $29,999	□ $150,000 - $249,999
□ $30,000 to $49,999	□ $250,000 - $499,999	□ $30,000 to $49,999	□ $250,000 - $499,999	□ $30,000 to $49,999	□ $250,000 - $499,999
□ $50,000 to $74,999	□ $500,000 - $999,999	□ $50,000 to $74,999	□ $500,000 - $999,999	□ $50,000 to $74,999	□ $500,000 - $999,999
□ $75,000 to $99, 999	□ Over $1,000,000	□ $75,000 to $99, 999	□ Over $1,000,000	□ $75,000 to $99, 999	□ Over $1,000,000

4. Have you / entity ever declared bankruptcy? □ Yes □ 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? □ Yes □ No
If yes, please enter your other MBTF account number: _____

6. Have you ever been registered with CFTC/ NFA/ SEC/ FINRA or any other regulatory body? □ Yes □ 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? □ Yes □ 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 wit 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**

		Years	Firm
Stocks/Bonds	□ Yes □ No	____	_____
Foreign Cur.	□ Yes □ No	____	_____
Options	□ Yes □ No	____	_____
Mutual Funds	□ Yes □ No	____	_____
Futures	□ Yes □ 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
	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.
	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.
	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 2 percent (2%) of the initial margin requirement. The firm's obligation to execute orders, 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.

Printed Name	Signature	Date
Printed Name	Signature	Date

For Internal Use Only:

MBTF Authorized Signature: _____

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 (d) a defense to a claim by MBTF for money or other property due under this Agreement or (e) 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 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 or other errors, automated or human, in the functioning of any MBTF system or human participation in any MBTF system, 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) CONVERSION OF EXOTIC PAIRS TO USD. Customer acknowledges that all amounts in Customers' accounts are listed in USD and when Customer places a trade on non-USD pairs, Customer's account may not actually reflect the correct conversion rates. Customer further acknowledges that the conversion of exotic pairs to USD may result in an incorrect display in Customer's account that does not reflect the actual clearing rate. In such circumstance, MBTF may make any adjustment, credit or debit, necessary to correct the display to the actual conversion rate. MBTF shall not be liable for any claims related to such adjustments.

(d) 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.

(e) EXPERT ADVISORS IN METATRADER 4 (MT4) AND/OR ANY LATER VERISON OF THE METATRADER FAMILY OF PRODUCTS. (1) An expert advisor (EA) is programmed using the MQL 4 (script language for metatrader 4) programming language. These robots are programmed to trade forex on the MetaTrader platform. Expert Advisors have different levels of automization. Expert Advisors use the different technical indicators supplied by the metatrader platform in order to assess market conditions and execute trading decisions. These strategies control the different variables of trading including automatically adjusting stop loss, trailing stops and take profit levels. (2) Customer acknowledges that the Automated System may on occasion reject a request by an EA to close a trade. In such circumstance, Customer shall permit MBTF to manually close the trade. Customer waives all claims related to the failure of MBTF to close a trade by an EA and all claims related to any delay or failure of MBTF to manually close a trade.

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), including third party claims and claims by or against Customer, 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. Customer further expressly agrees to reimburse MBTF for all costs and

attorney fees incurred in defending or responding to any unsuccessful claim asserted by Customer against MBTF.

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.

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. (a) 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.

(b) METATRADER 4. Customer acknowledges that when using MetaTrader 4, the MetaTrader software must be running in order for trailing stops to become effective. Customer hereby waives all claims against MBTF for losses related to the failure of Meta Trader to place trailing stops when the software ceases to run for any reason.

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, repledged, 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 (1) in the case of oral reports of executions, at the time received by Customer or its agent, and (2) 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 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 consents to receive any account records, amendments to customer agreements or any other notice or document by electronic mail at the email address of record. Customer waives all claims resulting from failure to receive such communications, whether due to deletion by Customer, spam or virus filters or any other reason.

(c) 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 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. Customer agrees that any agreements, disclosures, waivers or acknowledgements issued, submitted or agreed to for one account are equally applicable to any subsequent or additional account to which Customer is a party, to the extent permitted by law or regulation.

31. MODIFICATIONS. Except as provided in elsewhere in this Agreement, no changein 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 or update shall also be deemed signed by the Customer in the event that MBTF sends the proposed change to Customer at the email 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. Modifications or updates to this Agreement sent to Customer by electronic mail shall be effective on the date of sending, whether or not Customer actually receives the email on that date. Customer waives all claims resulting from failure to receive such communications, whether due to deletion by Customer, spam or virus filters or any other reason. 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 statue 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. 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.

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

35. 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.

CONSENT TO JURISDICTION

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 THE MBTF CUSTOMER 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.

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.

ACKNOWLEDGMENT

BY SIGNING BELOW, YOU ACKNOWLEDGE THAT YOU HAVE READ THE FOREGOING AND AGREE TO HAVE ALL ACTIONS, DISPUTES, CLAIMS OR PROCEEDINGS ADJUDICATED ONLY IN A FORUM LOCATED IN LOS ANGELES COUNTY, CALIFORNIA.

Primary Customer Signature Date

Print Name

Joint Customer Signature Date

Print Name

ANTI-MONEY LAUNDERING NOTICE

IMPORTANT INFORMATION YOU NEED TO KNOW ABOUT OPENING A NEW ACCOUNT

Please read this notice about the USA PATRIOT Act (the "Act") carefully. It provides information about the identity verification practices of MB Trading and MB Trading Futures, Inc., (collectively referred to as "we" and "our"), which are affiliates under common control. To help the government fight the funding of terrorism and money laundering activities, federal law requires financial institutions to obtain, verify and record information that identifies each person who opens an account. This notice answers some questions about our Customer Identification Program.

WHAT TYPES OF INFORMATION WILL I NEED TO PROVIDE?

When you open an account, we are required to collect the following information:

NAME DATE OF BIRTH ADDRESS	IDENTIFICATION NUMBER: • U.S. CITIZEN: TAXPAYER IDENTIFICATION NUMBER (SOCIAL SECURITY NUMBER OR EMPLOYER IDENTIFICATION NUMBER) • NON-U.S. CITIZEN: TAXPAYER IDENTIFICATION NUMBER; PASSPORT NUMBER AND COUNTRY OF ISSUANCE; ALIEN IDENTIFICATION CARD NUMBER; OR GOVERNMENT-ISSUED IDENTIFICATION SHOWING NATIONALITY, RESIDENCE AND A PHOTOGRAPH OF YOU.

You may also need to show your driver's license or other identifying documents. A corporation, partnership, trust or other legal entity may need to provide other information, such as its principal place of business, local office, employer identification number, certified articles of incorporation, government-issued business license, a partnership agreement or a trust agreement.

U.S. Department of the Treasury, SEC, FINRA, CFTC, and NFA rules already require you to provide most of this information. These rules also may require you to provide additional information, such as your net worth, annual income, occupation, employment information, investment experience and objectives and risk tolerance.

We must, among other things, obtain, verify, and record information that identifies each prospective customer who wishes to open an account, with exceptions for certain types of accounts. We must ask for certain information, and must also verify the information provided through the use of available data and/or documents. We are also required by the Act to monitor and report to the government suspicious activity in customers' accounts.

To comply with the Act, we take many steps to verify the identity of persons opening new accounts, including:

- Verifying the identity of prospective customers.
- Consulting applicable government agency lists of known or suspected criminals, terrorists and terrorist organizations to check if someone trying to open or maintain an account is on any such list.
- Conducting, in certain circumstances, additional due diligence when accounts are opened, including requesting information about the source of funds deposited into such accounts.

WHAT HAPPENS IF I DON'T PROVIDE THE INFORMATION REQUESTED OR MY IDENTITY CAN'T BE VERIFIED?

As part of our required program, until you provide the information or documents we need, we may not be able to open an account or carry out transactions for you. If we have already opened an account for you, we may have to close it.

_____	_____	_____
Primary Customer Signature	Print Name	Date
_____	_____	_____
Joint Customer Signature	Print Name	Date

RISK DISCLOSURE STATEMENT

OFF-EXCHANGE FOREIGN CURRENCY TRANSACTIONS INVOLVE THE LEVERAGED TRADING OF CONTRACTS DENOMINATED IN FOREIGN CURRENCY CONDUCTED WITH A FUTURES COMMISSION MERCHANT OR A RETAIL FOREIGN EXCHANGE DEALER AS YOUR COUNTERPARTY. BECAUSE OF THE LEVERAGE AND THE OTHER RISKS DISCLOSED HERE, YOU CAN RAPIDLY LOSE ALL OF THE FUNDS YOU DEPOSIT FOR SUCH TRADING AND YOU MAY LOSE MORE THAN YOU DEPOSIT. YOU SHOULD BE AWARE OF AND CAREFULLY CONSIDER THE FOLLOWING POINTS BEFORE DETERMINING WHETHER SUCH TRADING IS APPROPRIATE FOR YOU.

(1) TRADING IS NOT ON A REGULATED MARKET OR EXCHANGE—YOUR DEALER IS YOUR TRADING PARTNER WHICH IS A DIRECT CONFLICT OF INTEREST. BEFORE YOU ENGAGE IN ANY RETAIL FOREIGN EXCHANGE TRADING, YOU SHOULD CONFIRM THE REGISTRATION STATUS OF YOUR COUNTERPARTY.

The off-exchange foreign currency trading you are entering into is not conducted on an interbank market, nor is it conducted on a futures exchange subject to regulation as a designated contract market by the Commodity Futures Trading Commission. The foreign currency trades you transact are trades with the futures commission merchant or retail foreign exchange dealer as your counterparty. WHEN YOU SELL, THE DEALER IS THE BUYER. WHEN YOU BUY, THE DEALER IS THE SELLER. As a result, when you lose money trading, your dealer is making money on such trades, in addition to any fees, commissions, or spreads the dealer may charge.

(2) AN ELECTRONIC TRADING PLATFORM FOR RETAIL FOREIGN CURRENCY TRANSACTIONS IS NOT AN EXCHANGE. IT IS AN ELECTRONIC CONNECTION FOR ACCESSING YOUR DEALER. THE TERMS OF AVAILABILITY OF SUCH A PLATFORM ARE GOVERNED ONLY BY YOUR CONTRACT WITH YOUR DEALER.

Any trading platform that you may use to enter off-exchange foreign currency transactions is only connected to your futures commission merchant or retail foreign exchange dealer. You are accessing that trading platform only to transact with your dealer. You are not trading with any other entities or customers of the dealer by accessing such platform. The availability and operation of any such platform, including the consequences of the unavailability of the trading platform for any reason, is governed only by the terms of your account agreement with the dealer.

(3) YOUR DEPOSITS WITH THE DEALER HAVE NO REGULATORY PROTECTIONS.

All of your rights associated with your retail forex trading, including the manner and denomination of any payments made to you, are governed by the contract terms established in your account agreement with the futures commission merchant or retail foreign exchange dealer. Funds deposited by you with a futures commission merchant or retail foreign exchange dealer for trading off-exchange foreign currency transactions are not subject to the customer funds protections provided to customers trading on a contract market that is designated by the Commodity Futures Trading Commission. Your dealer may commingle your funds with its own operating funds or use them for other purposes. In the event your dealer becomes bankrupt, any funds the dealer is holding for you in addition to any amounts owed to you resulting from trading, whether or not any assets are maintained in separate deposit accounts by the dealer, may be treated as an unsecured creditor's claim.

(4) YOU ARE LIMITED TO YOUR DEALER TO OFFSET OR LIQUIDATE ANY TRADING POSITIONS SINCE THE TRANSACTIONS ARE NOT MADE ON AN EXCHANGE OR MARKET, AND YOUR DEALER MAY SET ITS OWN PRICES.

Your ability to close your transactions or offset positions is limited to what your dealer will offer to you, as there is no other market for these transactions. Your dealer may offer any prices it wishes, and it may offer prices derived from outside sources or not in its discretion. Your dealer may establish its prices by offering spreads from third party prices, but it is under no obligation to do so or to continue to do so. Your dealer may offer different prices to different customers at any point in time on its own terms. The terms of your account agreement alone govern the obligations your dealer has to you to offer prices and offer offset or liquidating transactions in your account and make any payments to you. The prices offered by your dealer may or may not reflect prices available elsewhere at any exchange, interbank, or other market for foreign currency.

(5) PAID SOLICITORS MAY HAVE UNDISCLOSED CONFLICTS

The futures commission merchant or retail foreign exchange dealer may compensate introducing brokers for introducing your account in ways which are not disclosed to you. Such paid solicitors are not required to have, and may not have, any special expertise in trading, and may have conflicts of interest based on the method by which they are compensated. Solicitors working on behalf of futures commission merchants and retail foreign exchange dealers are required to register. You should confirm that they are, in fact registered. You should thoroughly investigate the manner in which all such solicitors are compensated and be very cautious in granting any person or entity authority to trade on your behalf. You should always consider obtaining dated written confirmation of any information you are relying on from your dealer or a solicitor in making any trading or account decisions.

FINALLY, YOU SHOULD THOROUGHLY INVESTIGATE ANY STATEMENTS BY ANY DEALERS OR SALES REPRESENTATIVES WHICH MINIMIZE THE IMPORTANCE OF, OR CONTRADICT, ANY OF THE TERMS OF THIS RISK DISCLOSURE. SUCH STATEMENTS MAY INDICATE POTENTIAL SALES FRAUD. THIS BRIEF STATEMENT CANNOT, OF COURSE, DISCLOSE ALL THE RISKS AND OTHER ASPECTS OF TRADING OFF-EXCHANGE FOREIGN CURRENCY TRANSACTIONS WITH A FUTURES COMMISSION MERCHANT OR RETAIL FOREIGN EXCHANGE DEALER.

(6) DISCLOSURE OF PROFITABLE VS. NON-PROFITABLE RETAIL FOREX ACCOUNTS

Pursuant to Regulations 5.5 of the Commodity Futures Trading Commission, MB Trading Futures, Inc., a registered Retail Foreign Exchange Dealer and member of NFA, is required to disclose to every retail forex customer the percentage of non-discretionary accounts maintained by us that were profitable and those that were not-profitable for the four most recent calendar quarters. Managed accounts and accounted with an authorized trader are not considered non-discretionary.

The percentage of non-discretionary accounts that were profitable and those that were not-profitable for the four most recent quarters are provided below.

Summary Statistics:

Ending Quarter	Percentage Profitable	Percentage Non-Profitable	Total Number of Non-Discretionary Accounts
06/30/2011	24.76%	75.24%	4,858
09/30/2011	26.86%	73.14%	5,059
12/31/2011	31.83%	68.17%	4,546
03/31/2012	28.07%	71.93%	4,563

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

There are more than 17,471 tradeable accounts maintained by MB Trading and MB Trading Futures, Inc. which are consolidated subsidiaries of MB Trading Holdings, LLC. At any time in the future, customers may also request the percentage of non-discretionary accounts that were profitable for the preceding four recent quarters.

I hereby acknowledge that I have received and read this Risk Disclosure Statement.

_____
Date

_____
Signature Acknowledgement by Customer

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	Print Name	Date
_____	_____	_____
Joint Customer Signature	Print Name	Date

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.

CONSENT TO JURISDICTION

ALL PROCEEDING COMMENCED PURSUANT TO THIS AGREEMENT,ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF OR RELATED TO OR FROM THE MBTF CUSTOMER 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 FORUMS WHOSE SITUS IS WITHIN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND CUSTOMER HEREBY SPECIFICALLY CONSENTS AND SUBMITS TO THE JURISDICTION OF ARBITRATION PROCEEDINGS LOCATED WITHIN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA.

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.

ACKNOWLEDGMENT

BY SIGNING BELOW, YOU ACKNOWLEDGE THAT YOU HAVE READ THE FOREGOING AND AGREE TO HAVE ALL ACTIONS, DISPUTES, CLAIMS OR PROCEEDINGS ADJUDICATED ONLY IN A FORUM LOCATED IN LOS ANGELES COUNTY, CALIFORNIA.

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 RECORDS

I (WE) CONSENT TO ANY AND ALL ACCOUNT RECORDS INCLUDING, BUT NOT LIMITED TO, STATEMENTS, TRADE CONFIRMATIONS, INITIAL AND UPDATED AND/OR REVISED DISCLOSURES, NOTICES, INITIAL AND UPDATED AND/OR REVISED AGREEMENTS GENERATED FOR MY (OUR) ACCOUNT ON A DAILY, MONTHLY AND ANNUALLY BASIS ("RECORDS") BE DELIVERED TO ME (US) ELECTRONICALLY OR POSTED ON THE CUSTOMER SECURED AREA OF THE WEBSITE OF MB TRADING AND MB TRADING FUTURES ("MBT") FOR VIEWING, AND WAIVE ANY RIGHTS TO THE MAILING OR OTHER PERSONAL DELIVERY OF SUCH RECORDS TO THE ADDRESS I (WE) HAVE PROVIDED ON MY (OUR) MBT CUSTOMER ACCOUNT APPLICATION AND/OR PROVIDED BELOW.

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

I (WE) WOULD LIKE MY (OUR) RECORDS SENT ELECTRONICALLY TO THE FOLLOWING E-MAIL ADDRESS:

_____

PRIMARY E-MAIL ADDRESS

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

_____	_____	_____
Primary Customer Signature	Print Name	Date
_____	_____	_____
Joint Customer Signature	Print Name	Date

PRIVACY POLICY

PLEASE READ THIS CAREFULLY. IT PROVIDES INFORMATION ABOUT THE PRIVACY POLICY OF MB TRADING AND MB TRADING FUTURES, INC., (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 A FEDERAL LAW EXISTS THAT REGULATES THE COLLECTION, USE AND SAFEGUARDING OF YOUR NONPUBLIC PERSONAL FINANCIAL INFORMATION BY: (1) BANKS; (2) SECURITIES, FUTURES AND FOREX INDUSTRY MEMBERS; (3) INSURANCE COMPANIES; AND (4) 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 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.

PRIVATE POLICY SUMMARY

WE COLLECT PERSONAL AND FINANCIAL INFORMATION TO OPEN YOUR ACCOUNT, TO PROCESS YOUR 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 THAT WILL BE REQUESTED FROM YOU: (1) NAME, (2) DATE OF BIRTH, (3) TRADING HISTORY, (4) TOTAL ASSETS, (5) SOCIAL SECURITY NUMBER, (6) CASH BALANCE, (7) MARGIN INFORMATION, AND (8) POSITIONS. WE HAVE IMPLEMENTED PROCEDURES TO PROTECT YOUR NONPUBLIC PERSONAL AND FINANCIAL INFORMATION.

WE DO NOT DISCLOSE YOUR NONPUBLIC INFORMATION TO NONAFFILIATED THIRD PARTIES UNLESS (1) TO FACILITATE YOUR WRITTEN REQUESTS OR INSTRUCTIONS; (2) TO HELP US IMPROVE SERVICES; OR (3) IT IS PERMITTED OR OTHERWISE REQUIRED BY LAW. EXAMPLES OF "IMPROVE SERVICES" INCLUDE EXPERIAN MARKETING SOLUTIONS, INC. "CHEETAH MAIL", WHICH HELPS US WITH (1) CLIENT SATISFACTION SURVEYS AND (2) HELPS US TO ANALYZE AND IDENTIFY CLIENT NEEDS AND NOTIFY CLIENTS OF PRODUCT AND SERVICE OFFERINGS. EXAMPLES OF "PERMITTED BY LAW" INCLUDE OUR CLEARING FIRMS: PENSON FINANCIAL SERVICES, INC. (WHICH CLEARS AND SETTLES YOUR SECURITIES TRANSACTIONS) AND PENSON FUTURES (WHICH CLEARS AND SETTLES YOUR FUTURES TRANSACTIONS); AND CREDIT BUREAUS (E.G. EXPERIAN, EQUIFAX, AND TRANS UNION). EXAMPLES OF "REQUIRED BY LAW" INCLUDE COURT ORDERS AND REGULATORY INVESTIGATIONS.

WE DO NOT SELL, LICENSE, LEASE OR OTHERWISE DISCLOSE YOUR PERSONAL INFORMATION TO THIRD-PARTY MARKETERS OR ANY OTHER ENTITY FOR ANY PURPOSE. OUR COMMITMENT TO PRIVACY PROTECTION EXTENDS TO BOTH CURRENT AND FORMER CUSTOMERS, EXCEPT AS PERMITTED OR REQUIRED BY LAW OR TO IMPROVE OUR SERVICES.

RESOURCES

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 AND/OR MB TRADING FUTURES, INC.
- YOUR ACCOUNT RECORDS INCLUDING TRANSACTIONAL HISTORY WITH NONAFFILIATES PENSON FINANCIAL SERVICES, INC. AND PENSON FUTURES, WHERE IT IS APPROPRIATE
- 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.

YOUR NONPUBLIC PERSONAL INFORMATION

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) trading 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 transactions, update your account records, to inform you of other services that may be of interest, and to ensure compliance with appropriate regulations.

SECURITY

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.

AFFILIATED COMPANIES

We will share information with affiliates if the information is required to provide a product or service you have requested. Additionally, we may share information with our affiliates about our experiences or transactions with you or your account in order to make you aware of services and products from which you may benefit. Information that may be shared with affiliates include your name, email address, mailing address, age, employment status, general account and demographic information and account history with us.

An affiliate is a company that we own or control or with which there is common ownership with us and our parent company. MB Trading, MB Trading Futures, Inc. , WGAL, LLC, and MBT Financial UK Ltd, are affiliates of each other.

NONAFFILIATED THIRD PARTIES

We do not share nonpublic personal information about you with nonaffiliated third parties unless otherwise improve our services to you, or is permitted or required by law, or to carry out your request or instructions. These nonaffiliated third parties include Experian Marketing Solutions, Inc. "Cheetah Mail", government/regulatory organizations, such as the Internal Revenue Service (IRS), the Securities and Exchange Commission (SEC), Commodity Futures Trading Commission (CFTC), Financial Industry Regulatory Authority (FINRA), National Futures Associations (NFA) and to parties under court order or subpoena that request this information. Disclosures for which you have provided your consent or you have directed us to make are permitted.

We require all entities with which we share your nonpublic personal information agree to keep your information confidential. We also prohibit them from using or disclosing your information except for the limited purpose and to the persons for whom disclosure was intended, or as otherwise permitted by law.

Our privacy policy applies, to the extent required by law, to employees and representatives that act on our 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.

OPT OUT OF DISCLOSURE

The law allows you to "opt out" of our sharing nonpublic personal information about you in certain circumstances with affiliated and nonaffiliated companies; that is, you may direct us to not make such disclosures.

However, we do not currently share information about you with any affiliate or third party that triggers this opt-out right. Therefore, there is no need for you to opt out. If in the future we desire to disclose your information in a way that is inconsistent with this policy, we will notify you in advance and provide you with the opportunity to opt out of such disclosure through one of the options listed below.

If you elect to opt-out of information sharing, it will remain in force until you tell us to change your choice or for at least five years from when you tell us your choice. Once that period expires, you will receive a renewal notice that will allow you to continue to opt-out of information sharing for at least another five years. You can opt back in at any time. An opt-out election must be made for each account you maintain with us.

Options to opt-out of the sharing of information:

- Contact us by phone at (866) 628-3001

- Login to the secured website and select "Opt-Out of Information Sharing"
- Send an email through the secured customer website to optout@mbtrading.com with the words "Opt-Out of Information Sharing" in the subject line and your MBT account number in the body copy.

USE OF COOKIES TECHNOLOGY

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 website to authenticate valid accounts and grant access to the secure customer 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.

PRIVACY POLICY AMENDMENTS

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.

DIRECT MARKETING

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.

Effective date: November 22, 2010

_____	_____	_____
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:

- RISK DISCLOSURE STATEMENT;
- PRIVACY POLICY NOTIFICATION;
- ANTI-MONEY LAUNDERING NOTIFICATION;
- FOREIGN CURRENCY CUSTOMER AGREEMENT;
- ADDITIONAL RISK DISCLOSURE (IF APPLICABLE)
- SLIPPAGE AND PRICE REQUOTING DISCLOSURE
- 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)
- BETA ACCOUNT AGREEMENT (FOR BETA SOFTWARE USERS)

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

MB Trading Futures
Slippage and Price Requoting Disclosure

This disclosure provides information on slippage and price requoting in compliance with NFA Compliance Rule 2-36.

MB Trading Futures offers a fully integrated order display and execution system for the trading of currency pairs known as the Electronic Xrossing Network, or EXN. The proprietary EXN affords customers the ability to post their limit orders on an internal order book for display purposes, thus allowing other customers to see and fill against those orders. This electronic order handling process offers priority executions as well as to seek best execution.

The EXN is a transparent FX pricing system in a non-deal desk environment that allows customers to participate in the creation of the market quotes alongside liquidity providers. The benefits include, tightened spreads, and improved execution speeds for market participants.

Slippage

Slippage is the difference between a displayed quote and the price in which a trade is actually executed. MB Trading Futures does not maintain slippage parameters or a slippage system. Slippage, however, may occur with the execution of customer orders because of (1) various market conditions (e.g., fast or thin markets, insufficient quotes from liquidity providers, order size, volume at current quote and news events); and (2) the possibility that a market update from the moment an order message is dispatched by the customer and the time the destination receives that order message for execution may occur.

Choosing the Right Type of Order

Due to various market conditions (e.g., fast or thin markets, insufficient quotes from liquidity providers, order size, volume at current quote and news events), a customer may experience (1) executions at prices significantly away from the market price quoted or displayed at the time an order was entered; (2) less volume at the current quote; or (3) losses. These conditions are not always reflected on a customer's computer screen.

To eliminate the risk of receiving an execution away from the market, it is a good idea to use limit orders rather than market orders. With market orders, and other similar order types, a customer could have exposure to unlimited symmetrical slippage.

> A **market order** is an order to buy or sell a currency pair at the best possible price at the time the order is received in the marketplace. Market orders will definitely be filled. However, the actual price at which a customer order is filled may be better or worse than expected.
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> A **limit order** is an order to buy or sell a currency pair at a specified price or better. A customer order will not be filled unless the currency pair trades at that level. Placing a limit order, however, is not a guarantee that a customer order will be executed at the limit price. It does, however, eliminate the risk that a customer order will be filled at a price worse than expected.

A **stop order** is an order to buy or sell a currency pair at the market price once the price reaches or passes through a specified price, called the "stop price." This type of order is used by a customer who owns a currency pair and wants to make sure they sell it, if the currency pair starts to drop. The stop price placed on a sell stop order must be below the current bid price of the currency pair. Stop orders in volatile issues will not guarantee a customer an execution at or near the stop price. Once triggered, the order competes with other incoming market orders. Stop orders can be placed for buy orders; however, the stop price specified must be above the current asking price.

A **stop limit** order performs like a stop order with one major exception. Once the order is activated by the currency pair trading at or "through" the stop price, it does not become a market order. Instead, it becomes a limit order with a limit price equal to the former stop price or other pre-determined price.

The advantage of this order is that a customer can set a specified price at which their order can be filled. The disadvantage is that the customer order may not be filled in certain market conditions. In this case, the customer exposure to loss will continue until the position is closed.

A **trailing stop order** sets the stop price at a fixed amount below the market price with an attached "trailing" amount to sell at or above the market price to buy a currency pair. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached "trailing" amount. As the market price rises, the stop price rises by the trail amount, but if the currency price falls, the stop loss price will not change, and a market order is submitted when the stop price is hit. A buy trailing stop order works in the same way as a sell trailing stop order for falling markets.

A customer should choose the type of order that (1) is best suited for their situation and (2) takes current market conditions into consideration.

Price Requoting

Price requoting is the practice of immediately requoting a customer the current price following receipt of their order for execution. While there are appropriate circumstances for price requoting, MB Trading Futures does not engage in such practices.

Guiding Principles

The guiding principles behind MB Trading Futures is to afford all customers (1) equal opportunities to provide and access liquidity within the EXN; (2) access the same liquidity at equal prices through multiple liquidity providers; and (3) an opportunity for best execution.

MB Trading Futures strives to provide customers with tight and competitive spreads to prevent slippage or price requoting; however, there may be instances when spreads widen beyond the typical spreads due to news events, fast or thin markets or insufficient liquidity.

_____	_____	_____
Primary Customer Signature	Print Name	Date
_____	_____	_____
Joint Customer Signature	Print Name	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

Representation of Ownership and Investment
Non-US Customers

Account Number:_____

I / We hereby represent the following:

1. The account in the name of _____ ("Customer") carried on the books MB Trading Futures, Inc ("MBTF") is that of the Customer and not any other entity.

2. There are no funds invested in this account which came from citizens of the United States of America.

3. No solicitation for funds has been made to citizens of the United States of America.

4. The account is not being used by any Securities Firm, Investment Company, Futures Commission Merchant and/or a Commodity Pool Operator domiciled in the United States of America. The Customer is not acting in the capacity of a Securities Firm, Investment Company, Futures Commission Merchant or a Commodity Pool Operator that is registered or required to be registered in the United Stares of America.

5. Customer has all requisite authority, whether arising under applicable governmental laws, rules and regulations or the rules and regulations of any exchange our self regulatory organization governing Customer's activities and Customer has obtained and will maintain, during the term hereof, all licenses and registrations necessary, for the conduct of its business, including, without limitations, registration with the appropriate governmental authorities, whatsoever, membership in such exchanges or regulatory or self-regulatory organizations as may be necessary for the proper conduct of Customer's business.

6. The Customer, its officers, employees and/or agents, if applicable, will not represent themselves in any way as an agent of MBTF.

7. Reference to MBTF will not be used in any promotional or marketing material used by the Customer.

I / We agree to notify MBTF in writing at the following address of any changes in this representation thirty (30) days prior to the effective date of those changes:

MB Trading Futures, Inc
Compliance Department
1926 East Maple Avenue
El Segundo, CA 90245

_____ _____
Primary Customer Signature Joint Customer Signature

_____ _____
Print Name Print Name

_____ _____
Date Date

TRUST CERTIFICATION & AUTHORIZATION

IN CONSIDERATION OF YOUR OPENING AND/OR MAINTAINING ONE OR MORE ACCOUNTS FOR THE TRUST NAMED BELOW, WE, THE UNDERSIGNED TRUSTEE(S) CERTIFY AS FOLLOWS:

1. THE TITLE AND DATE OF THE TRUST TO WHICH THIS CERTIFICATION APPLIES IS: _____

2. THERE ARE NO OTHER TRUSTEES OF THE TRUST OTHER THAN THE UNDERSIGNED. IF ONLY ONE PERSON IS NAMED, IT IS A REPRESENTATION THAT THE PERSON NAMED IS THE SOLE TRUSTEE.

3. THE UNDERSIGNED EACH REPRESENT AND WARRANT TO MB TRADING FUTURES, INC ("MBTF") THAT THE TRUST AGREEMENT OF THE TRUST, AS AMENDED FROM TIME TO TIME, AUTHORIZES THE UNDERSIGNED TO OPEN ONE OR MORE ACCOUNTS IN THE NAME OF THE TRUST WITH MBTF FOR THE PURPOSE OF TRADING IN OVER-THE-COUNTER SPOT, FORWARD AND OPTIONS CONTRACTS FOR FOREIGN CURRENCY (COLLECTIVELY, "FOREIGN CURRENCY CONTRACTS") AND THAT THE UNDERSIGNED, OR ANY AGENT OF THE UNDERSIGNED DESIGNATED BY THE UNDERSIGNED, BE AND HEREBY ARE AUTHORIZED TO ACT FOR THE TRUST IN EVERY RESPECT REGARDING THE TRUST'S ACCOUNT(S) WITH MBTF, THE AUTHORITY HEREBY GRANTED INCLUDING, WITHOUT LIMITATION, THE POWER TO DO ANY OR ALL OF THE FOLLOWING ACTS 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 TRUST WITH MBTF FOR THE PURPOSE OF TRADING IN FOREIGN CURRENCY CONTRACTS, AND TO EXECUTE IN THE NAME OF THE TRUST 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 PROMPT 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 TRUST IN CONNECTION WITH THE ACCOUNT AND THE FOREIGN CURRENCY CONTRACT TRANSACTIONS EFFECTED THEREIN.

4. WE ACKNOWLEDGE THAT THE FOLLOWING PERSONS OR ENTITIES ARE THE BENEFICIARY OR BENEFICIARIES OF THE TRUST, AND MORE SPECIFICALLY, TO THE TRUST ACCOUNT IS CORRECT.

Name:		Relationship:	
SSN, Fed ID, Cedula, NIT#		ID #	
ID Type:	Exp. Date:	Issued By:	Issue Date:
Address			
Name:		Relationship:	
SSN, Fed ID, Cedula, NIT#		ID #	
ID Type:	Exp. Date:	Issued By:	Issue Date:
Address			
Name:		Relationship:	
SSN, Fed ID, Cedula, NIT#		ID #	
ID Type:	Exp. Date:	Issued By:	Issue Date:
Address			
Name:		Relationship:	
SSN, Fed ID, Cedula, NIT#		ID #	
ID Type:	Exp. Date:	Issued By:	Issue Date:
Address			

5. WE, THE TRUSTEES, JOINTLY AND SEVERALLY, INDEMNIFY YOU AND HOLD YOU HARMLESS FROM ANY LIABILITY FOR EFFECTING TRANSACTIONS PURSUANT TO INSTRUCTIONS GIVEN BY ANY OF THE INDIVIDUALS LISTED IN ITEM 4 OF THIS AGREEMENT.

6. WE AGREE TO INFORM YOU, IN WRITING, OF ANY AMENDMENT TO THE TRUST, ANY CHANGE IN THE COMPOSITION OF THE TRUSTEES, BENEFICIARIES OR ANY OTHER EVENT THAT COULD MATERIALLY ALTER THE CERTIFICATIONS MADE ABOVE.

7. WE HEREBY CERTIFY THAT THE UNDERSIGNED ARE OF THE TRUSTEES AND THAT THE STATEMENTS CONTAINED IN THIS CERTIFICATION ARE TRUE AND CORRECT AND THERE ARE NO OTHER PROVISIONS IN THE TRUST OR AMENDMENTS TO IT THAT LIMIT THE POWERS OF THE TRUSTEES TO SELL, CONVEY, PLEDGE, MORTGAGE, LEASE, OR TRANSFER TITLE TO OR INTEREST IN REAL OR PERSONAL PROPERTY INCLUDING, WITHOUT LIMITATION, STOCKS, BONDS, NOTE, WARRANTS AND OTHER SECURITIES.

ALL TRUSTEES MUST SIGN

_____ _____

_____ _____

_____ _____

_____ _____

GRANTOR SIGNATURE: _____

EXECUTED THIS _____ DAY OF _____, 20_____.

ANY AND ALL PAST TRANSACTIONS OF THE KIND PROVIDED FOR BY THIS CERTIFICATION AND AUTHORIZATION THAT HAVE BEEN PREVIOUSLY MADE ON BEHALF OF OR WITH THIS TRUST HEREBY ARE RATIFIED, CONFIRMED AND APPROVED IN ALL RESPECTS.

MBTF AND ANY INTERESTED THIRD PARTY IS AUTHORIZED TO RELY AND ACT UPON THE FOREGOING REPRESENTATIONS AND WARRANTIES UNTIL SUCH TIME AS MBTF SHALL BE NOTIFIED OTHERWISE IN WRITING AND THIS TRUST 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 THIS CERTIFICATION AND AUTHORIZATION PRIOR TO ITS ACTUAL RECEIPT OF ANY SUCH NOTICE.

_____
TRUST NAME

_____ _____ _____
TRUSTEE PRINTED NAME TRUSTEE SIGNATURE DATE

_____ _____ _____
CO-TRUSTEE PRINTED NAME CO-TRUSTEE SIGNATURE DATE

MB Trading™
Look closer. Trade better.

ENTITY QUESTIONNAIRE

1. Describe the entity and the exact nature of its business:	
2. List the purpose of the account(s). If requesting more than one account, describe the reason for multiple accounts.	
3. List entities that are affiliated with the applicant or are conducting business on behalf of the applicant.	
4. Name all persons having trading authority for the applicant.	
5. Name any person and/or entity that receives compensation or other payment directly or indirectly for trading on behalf of the applicant or for other individuals and describe in what form the compensation is provided.	
6. Are there are any US residents who are listed as participants or controlling owners of the applicant?	
7. Where is the entity's primary business location? - Are there any additional locations where the entity conducts business? - If foreign, does the entity conduct business from a US location?	
8. Is the entity regulated by any regulatory / governmental bodies?	