

Customer Agreement

In consideration of VERTIFX (VFX) or any of its subsidiaries or affiliates (individually or collectively VERTIFX) agreeing to carry one or more accounts of, and providing services to, the undersigned ("Customer") in connection with the purchase and sale of cash currencies (including financial instruments), gold and silver bullion and forward or leverage or CFDs or option contracts and any similar instruments (collectively referred to as "Currency Forex & CFDs") which may be purchased or sold by or through VERTIFX for Customer's account(s), Customer agrees as follows:

1. **AUTHORIZATION TO TRADE.** VERTIFX is authorized to purchase and sell Currency Forex & CFDs for Customer's account(s) with a counterpart bank(s), sophisticated institution(s), or registered (if required) participant(s) including but not limited to VERTIFX, in accordance with Customer's oral, electronic or written instructions. Unless instructed by Customer to the contrary in writing, VERTIFX is authorized to execute all orders with such counterpart's banks, sophisticated institutions, registered participants or VERTIFX itself, as VERTIFX deems appropriate.
2. **a GOVERNMENTAL, COUNTERPARTY INSTITUTION AND LIQUIDITY PROVIDER SYSTEM RULES** All transactions under this Agreement shall be subject to the constitution, by-laws, rules, regulations, customs, usage, rulings agreements and interpretations of the counterparty institution or other Interbank market (or its clearing organization, if any) where executed and to all applicable laws and regulations. If any statute shall hereafter be enacted or any rule or regulation shall hereafter be adopted by any governmental authority, contract market or clearing organization to which VERTIFX shall be subject and which affects in any manner or is inconsistent with any of the provisions hereof, the affected provisions of this Agreement shall be deemed modified or superseded. As the case may be, by the applicable provisions of such statute, rule or regulation and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect. Customer acknowledges that all transactions under this Agreement are subject to the aforementioned regulatory requirements and Customer shall not thereby be given any independent legal or contractual rights with respect to such requirements.
- 2.b **Customer Identification Program (CIP) and Anti-money laundering (AML) Policies and Procedures:** It is the Customer's duty to submit by scanned email/fax one valid form of government issued ID or Passport, along with Bank Statement and/or Utility Bill proving residence, within three business days of real trading account becoming activated. According to regulations implemented in 2003 by the USA Patriot Act, all financial institutions must verify the identity of individuals wishing to conduct financial transactions through a custom Customer Identification Program (CIP) appropriate to the size and type of its business. VERTIFX's due diligence requires the hereto forth mentioned ID and Utility Bill in order to abide by our CIP as well as to adhere to the guidelines for Anti-money laundering (AML) set forth by the Bank Secrecy Act and USA Patriot Act.
3. **MARGINS AND DEPOSIT REQUIREMENTS.** Customer shall provide and maintain with VERTIFX margin in such amounts and in such forms as VERTIFX, in its sole discretion, may from time to time require. Such margin requirements may exceed margins required by a counterpart's bank or institution. VERTIFX may change margin requirements at any time Customer agrees to deposit by immediate wire transfer such additional margin when and as required by VERTIFX, and will promptly meet all margin calls in such mode of transmission as VERTIFX in its sole discretion shall designate; provided, however, that notwithstanding any demand for additional margin, VERTIFX may at the same or any time proceed to liquidate Customer's account in accordance with paragraph 7 of this Agreement and any failure by VERTIFX to enforce its rights hereunder shall not be deemed a waiver by VERTIFX to enforce its rights thereafter. No previous margin requirement of VERTIFX shall preclude VERTIFX from increasing that requirement without prior notice. VERTIFX retains the right to limit the number of open positions which Customer may acquire or maintain at VERTIFX. VERTIFX will attempt to execute all orders which it may, in its sole discretion, choose to accept for the purchase or sale of Currency Forex & CFDs or other property in accordance with the oral, electronic or written instructions of Customer. VERTIFX shall not be responsible for any loss or damage caused directly or indirectly, by any events, actions or omissions beyond the control of VERTIFX including, without any limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities, irrespective of whether any such facilities are owned or provided by VERTIFX.
4. **SETTLEMENT DATES AND ROLLOVERS.** With respect to purchases or sales of Currency Forex & CFDs through a Currency Forex & CFDs account, Customer agrees to instruct VERTIFX as to the offset or rollover of a Currency Forex & CFDs position except as provided herein, while Currency Forex & CFDs position is open, Customer shall give VERTIFX instructions for rolling the Currency Forex & CFDs position no later than one (1) business day prior to the settlement, prompt or value day for the Currency Forex & CFDs contract if Customer intends to roll over a Currency Forex & CFDs position. In addition, Customer, by noon of the second (am) business day before the settlement, prompt or value day of the Currency Forex & CFDs contract position, shall instruct VERTIFX whether to deliver, offset or rollover the Currency Forex & CFDs position. In the absence of receipt and possession by VERTIFX of timely instructions, funds or documents from Customer, VERTIFX is authorized, at VERTIFX's absolute discretion and without notice, to deliver, roll over or offset all or any portion of the Currency Forex & CFDs positions in the Customer's Currency account(s) and at Customer's sole risk upon such terms and by such methods as VERTIFX reasonably deems appropriate. Notwithstanding VERTIFX, in its sole discretion, may limit Currency Forex & CFDs amounts, if any, which may be delivered, and VERTIFX may, therefore, require offset or roll over of Currency Forex & CFDs. Customer's Account(s) may be charged separate commissions or other transaction charges, at VERTIFX's rates in effect from time to time, upon the rollover or offset of a Currency Forex & CFDs position.
5. **COLLATERAL AND LENDING AGREEMENT.** All funds, securities, commodities, Currency Forex, Indexes & CFDs contracts, and other property of Customer which VERTIFX or its affiliates may at any time be carrying for Customer (either individually, jointly with others, or as a guarantor of the account of any other person), or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by VERTIFX as security and subject to a general lien and right of set off for liabilities of Customer to VERTIFX whether or not VERTIFX has made advances in connection with such securities, Indexes, CFDs, Currency Forex & CFDs or other property, and irrespective of the number of accounts Customer may have with VERTIFX. VERTIFX may in its sole discretion at any time and from time to time, without notice to Customer, apply and/or transfer any or all funds or other property of Customer between any of Customer's accounts Customer hereby also grants to VERTIFX the right, and authorizes VERTIFX, to pledge, re-pledge, hypothecate, re-hypothecate, invest or loan, either separately or with the property of other Customers, to itself as broker or to others, any funds, securities or other property of Customer held by VERTIFX as margin or security. VERTIFX shall at no time be required to deliver to Customer the identical property delivered to or purchased by VERTIFX for any account of Customer. The foregoing rights of VERTIFX are subject to the requirements, if applicable, for the segregation of Customer funds and property by law. The purpose of the lending agreement in paragraph 32 of this Agreement ("Lending Agreement") is to allow VERTIFX to use depository receipts (representing delivery) as collateral. Should Customer take delivery of currencies through settlement of Currency Forex & CFDs contracts, VERTIFX is obliged to make full payment for the delivery on 72 hours notice. If the balance in the Customer's account is not adequate to pay for the delivery, the depository receipts become property carried on margin in the Customer's account since they are not fully paid for by Customer. The Lending Agreement allows VERTIFX to use the depository receipt as collateral for a bank loan, the proceeds of which will be used to pay for the depository receipts until rollover of the Currency Forex & CFDs and/or payment in full by Customer. Should Customer intend to take delivery of the Currency Forex & CFDs covered by any other obligation, the Lending Agreement in paragraph 32 of this Agreement expressly authorizes VERTIFX to use the Currency Forex & CFDs, property, depository receipts or evidence of ownership thereof, as collateral for a bank loan, the proceeds of which may be used to pay for the Currency Forex & CFDs or evidence of ownership thereof, until payment in full, including interest, by Customer. This authorization and Lending Agreement shall apply to all accounts carried by VERTIFX for Customer and shall remain in full force until all accounts are fully paid for by Customer or notice of revocation is sent by VERTIFX from its main office.
6. **ELECTRONIC TRADING.** VERTIFX may in its direction make available to Customer an electronic trading system for trading Currency Forex & CFDs (the System) under the terms and conditions stated in this Agreement. Customer understands that the System may be accessed through the Internet. Some of the information available on the System may be produced by VERTIFX and some may be provided by various independent sources ("Information Providers"). Customer acknowledges that the accuracy, completeness, timeliness, and correct sequencing of the information concerning Customer's trading and account activity, the quotes, market and trading news, charts, trading analysis and strategies, and other information that may be added from time to time (collectively referred to as the "Information"), is not guaranteed by VERTIFX or the Information Providers. Customer agrees that neither VERTIFX nor the Information Providers shall have any liability for the accuracy, completeness, timeliness or correct sequencing of the information or for any decision made or action taken by Customer in reliance upon the information or the System, or for any interruption of any Information provided by the System, or for any aspect Of the System. See paragraph 21 of this Agreement for specific provisions concerning possible errors in prices.

All orders that Customer initiates are Customer's responsibility. If Customer does not receive affirmative notification that the order has been either accepted or rejected for placement, it is Customer's responsibility to notify VERTIFX immediately. Customer shall be responsible for monitoring all the Customer's orders until execution is confirmed or cancellation is acknowledged by VERTIFX. Customer must print any notification from VERTIFX and retain as hard copy evidence of the same.

Customer understands that technical problems or other conditions may delay or prevent Customer from entering or canceling an order on the System, or likewise may delay or prevent an order transmitted through the System from being executed. VERTIFX shall not be liable for, and Customer agrees not to hold or seek to hold VERTIFX liable for, any technical problems, System failures and malfunctions, System access issues, System capacity issues, high Internet traffic demand, security breaches and unauthorized access and other similar computer problems and defects. VERTIFX does not represent, warrant or guarantee that Customer will be able to access or use the System at times or locations of Customer's choosing, or that VERTIFX will have adequate capacity for the System as a whole or in any geographic location. VERTIFX does not represent, warrant or guarantee that the System will provide uninterrupted and error free service. VERTIFX does not make any, warranties or guarantees express or implied, with respect to the System or its content, including without limitation, warranties of merchantability or fitness for a particular purpose. VERTIFX shall not be liable to Customer for any loss, cost, damage or other injury, whether in contract or tort, arising out of or caused in whole or in part by Customer's use of, or reliance on the System or its content. In no event will VERTIFX be liable to Customer or any third party for any punitive, consequential, special, or similar damages even if advised of the possibility of such damage. In some jurisdictions, the liability of VERTIFX shall be limited in accordance with this Agreement to the extent permitted by law. VERTIFX reserves the right to suspend service and deny access to the System without prior notice during scheduled System maintenance or upgrading.

Customer acknowledges that all orders placed through the System are at Customer's sole risk. Customer further acknowledges that VERTIFX may set minimum equity requirements and /or limits as to the maximum number of allowable contracts or amounts of Currency for such orders. Acceptance of an order for placement does not constitute an agreement or representation by VERTIFX that there is sufficient margin in Customer's account to support the resulting position. Customer hereby acknowledges Customer's responsibility to keep apprised of current margin requirements in connection with all Currency Forex & CFDs activities, agrees to post all required margin for trades ordered by Customer, and agrees to be liable for the losses incurred on all trades ordered by Customer, regardless of whether there is sufficient margin posted when the trade is ordered. VERTIFX may refuse to accept any order transmitted or attempted to be transmitted through the System for any reason, including Customer's failure to post adequate margin. VERTIFX is not responsible for any delay or failure to provide the System, or for any failure or inability to execute any order in the event that there is a restriction on Customer's account or that Customer fails to make a margin deposit. VERTIFX reserves the right to report acceptance, rejection, and execution of Customer's orders by available display electronically or by email and/or telephone, as determined at the sole discretion of VERTIFX.

The information provided by the information Providers is the property of the information Providers or others and may be protected by copyright. Customer agrees not to reproduce, retransmit, disseminate, sell or distribute the information in any manner without express written consent Of VERTIFX and the relevant information Provider(s); and not to use the information for any unlawful purpose.

Upon approval of Customer's access to the System, VERTIFX may provide Customer with one or more individual password(s) and user identification(s) and/or an access card, key or other physical device ("Access Materials"). The Access Materials will enable Customer to access the System and transmit "buy" and "sell orders through the System Customer shall maintain the confidentiality, and prevent the unauthorized use of, the Access Materials at all times. Customer accepts full responsibility for the use and protection of the Access Materials, which includes, but is not limited to, all orders entered using the Access Materials. Customer accepts full responsibility for monitoring Customer's Account. Should Customer become aware of any deliberate or inadvertent disclosure, loss, theft or unauthorized use of Customers Access Materials, Customer shall notify VERTIFX immediately. Customer will not access, or attempt to access the System using the Access Materials of any other person. Any and all materials VERTIFX provides to Customers in connection with the System are the property of VERTIFX and are intended for Customer's sole or individual use. Customer shall not permit access to the System to others and agrees not to copy any such materials for resale to others. Customer further agrees not to delete any copyright notices or other indications of protected intellectual property rights from materials that Customer prints or downloads from the System. All such materials are provided "AS IS, without any warranty of any kind, whether express or implied, including warranties of merchantability, fitness for a particular purpose, non-infringement or title.

Customer agrees that use of the System is at Customer's own risk. Customer shall be responsible for providing and maintaining the means by which to access the System, which may include without limitation a personal computer, modem and telephone or high speed or other access line. Customer shall be responsible for all access and service fees necessary to connect to the System and is responsible for all charges incurred in accessing the System Customer further assumes all risks associated with the use and storage of information on Customer's personal computer or similar device.

VERTIFX reserves the right to terminate Customer's access to the System in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorized use of Customer's Access Materials or breach of this Agreement. All express or implied conditions, warranties or undertakings, whether oral or in writing, in law or in fact, including warranties as to satisfactory quality and fitness for a particular purpose regarding the information or any aspect of the System (including but not limited to information access and order execution) are excluded to the extent permitted by law.

7. LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES. In the event of (a) the death or judicial declaration of incompetence of Customer; (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer; (c) the filing of an attachment against any of Customer's accounts carried by VERTIFX; (d) insufficient margin, or VERTIFX's determination, in its sole discretion, that any collateral deposited to protect one or more accounts of Customer is inadequate, regardless of current market quotations, to secure the account; (e) Customer's failure to provide VERTIFX any information requested under this Agreement, or (f) any other circumstances or developments that VERTIFX deems appropriate for its protection, and in VERTIFX's sole discretion, VERTIFX may take one or more, or any portion of, the following actions: (1) satisfy any obligation Customer may have to VERTIFX either directly or by way of guaranty of suretyship, out of any of Customer's funds or property in its custody or control; (2) sell any or purchase any or all Currency Forex & CFDs contracts, positions, securities or other property held or carried for Customer, and (3) cancel any or all outstanding orders or contracts, or any other commitments made on behalf of Customer Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Customer, Customer's personal representatives, heirs, executors, administrators, trustees, legatees, successors or assigns and regardless of whether the ownership interest shall be solely Customer's or held jointly with others. In liquidation of Customer's long or short positions, VERTIFX may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a spread or straddle, which in VERTIFX's sole judgment may be advisable to protect or reduce existing positions in Customer's account. Any sales or purchases hereunder may be made according to VERTIFX's judgment and at its discretion with any interbank or other market where such business is, then usually transacted or at a public auction or private sale, and VERTIFX may purchase the whole or any part thereof free from any right of redemption Customer shall at all times be liable for the payment of any deficit balance of Customer upon demand by VERTIFX, and in all cases, Customer shall be liable for any deficiency remaining in Customer's account(s) in the event of the liquidation thereof in whole or in part by VERTIFX or by Customer. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Customer due to VERTIFX, Customer shall promptly pay upon demand, the deficit and all unpaid liabilities together with interest thereon equal to three (3) percentage points above the then prevailing "prime rate" at VERTIFX's principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, witness fees, travel expenses and the like. In the event VERTIFX incurs expenses other than for the collection of deficits, with respect to any of the account(s) of Customer, Customer agrees to pay such expenses.

8. CHARGES Customer shall pay such brokerage commission transaction and special service charges as VERTIFX may from time to time charge and all other charges (including, without limitation, mark-ups and mark-downs, statement charges, idle account charges, order cancellation charges, rollover costs, currency conversion costs, account transfer charges or other charges), fees (including, without limitation, fees imposed by any interbank agency, bank, counterparts institution, contract market, clearing organization or other regulatory or self-regulatory organization) arising out of VERTIFX's providing services hereunder. VERTIFX may change its commissions, charges, and/or fees without notice Customer shall be liable to VERTIFX for interest on amounts due from Customer to VERTIFX at an interest rate equal to three (3) percentage points above the then prevailing "prime rate at VERTIFX'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, or as VERTIFX, in its sole and absolute discretion, may determine. Customer hereby authorizes VERTIFX to withdraw the amount of any such charges from Customer's account(s). Customer agrees to pay a transfer fee, to be designated by, VERTIFX, if Customer instructs VERTIFX to transfer open positions, monies, and/or property of Customer's account to another firm or institution.

9. STATEMENTS AND CONFIRMATIONS. Reports of the confirmation of orders and statements of accounts for Customer are made available displayed electronically through the System and shall be deemed correct and shall be conclusive and binding upon Customer if not objected to immediately after they become accessible by Customers, or immediately upon receipt if sent by e-mail, fax or mail and confirmed in writing within three (3) days after such transmittal or availability to Customer electronically, by mail or otherwise, Margin calls shall be conclusive and binding unless objected to immediately by telephone, e-mail, fax or by wire, Written objections on Customers part shall be directed to VERTIFX's Compliance Department and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested. Failure to object shall be deemed ratification of all actions taken by VERTIFX or VERTIFX's agents prior to Customer's receipt of said reports. Customer's failure to receive or to electronically access a trade confirmation or statement shall not relieve Customer of the obligation to object as set forth herein.

10. COMMUNICATIONS Reports, statements, notices and any other communications will be made available by display electronically, or, at the Customer's request and if available on the Information Provider's System, may be transmitted electronically via e-mail in writing to VERTIFX. All communications so made available or sent, whether by e-mail, shall be deemed transmitted by VERTIFX when deposited in the mail, or when received by a transmitting agent or posted in the System and thus available for Customer electronic access, or when e-mailed or faxed, and will also be deemed delivered to Customer personally, whether actually received or accessed by Customer or not.

11. LIMIT ON VERTIFX'S RESPONSIBILITIES. VERTIFX will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause, beyond VERTIFX's control or anticipation.

12. CURRENCY FLUCTUATION OR EXCHANGE RATE RISK. If Customer directs VERTIFX to enter into any Currency Forex & CFDs contract: (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Customer's account and risk; (b) all initial and subsequent deposits for margin purposes shall be made in U.S. dollars or other currency as VERTIFX may instruct, in such amounts as VERTIFX may in its sole discretion require; and (c) VERTIFX is authorized to convert funds in Customer's account for margin into and from such foreign currency at a rate of exchange determined by VERTIFX in its sole discretion on the basis of then prevailing money market rates.

13. RISK ACKNOWLEDGMENT. Customer acknowledges that investment and trading in leveraged and non-leveraged Currency Forex & CFDs are speculative, involve a high degree of risk and are appropriate only for those who can assume risk of loss in excess of their margin deposits. Customer understands that because of the low margin normally required in Currency Forex & CFDs trading, value changes in Currency Forex & CFDs may result in significant losses, which losses may substantially exceed Customer's investment and margin deposits. Customer warrants that Customer is willing and able, financially and otherwise, to assume the risk of Currency Forex & CFDs trading, and in consideration of VERTIFX's carrying its, his/her account(s), Customer agrees not to hold VERTIFX responsible for losses incurred through following VERTIFX's trading recommendations or suggestions or those of its employees, agents or representatives Customer recognizes that guarantees of profit or freedom from loss are impossible of performance in Currency Forex & CFDs trading. Customer acknowledges that Customer has received no such guarantees from VERTIFX or from any of its representatives or any introducing agent or other entity with whom Customer is conducting its, his/her Currency Forex & CFDs account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

14. TRADING RECOMMENDATIONS. (a) Customer acknowledges that (i) any market recommendations and information communicated to Customer by VERTIFX do not constitute an offer to sell or the solicitation of an offer to buy or sell any currency or Currency Forex & CFDs; (ii) any such recommendation and information, may be based solely, on a broker's opinion or individual judgment, and that such information may be incomplete and may be unverified; and (iii) VERTIFX makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Customer. Customer acknowledges that VERTIFX and/or its members, managers, affiliates, associates or representatives may have a position(s) in or may intend to buy or sell Currency Forex & CFDs, which may be the subject of market recommendations furnished to Customer, and that the market positions of VERTIFX or any such member, manager, affiliate, associate or representative may not be consistent with the positions of, or recommendations furnished by VERTIFX to, Customer. Customer acknowledges that VERTIFX makes no representations concerning the tax implications or treatment of transactions; and, (b) Customer further acknowledges that should Customer grant trading authority or control over Customer's account to a third-party ("Agent"), whether on a discretionary or non-discretionary basis, VERTIFX shall in no way be responsible for reviewing Customer's choice of such Agent nor making any recommendations with respect thereto. Customer understands that VERTIFX makes no warranties nor representations concerning the Agent, that VERTIFX shall not be responsible for any loss to Customer occasioned by the actions of the Agent, and that VERTIFX does not, by implication or otherwise, endorse or approve of the operating methods of any Agent if Customer gives Agent authority to exercise any of its rights over its accounts, Customer understands that Customer does so at Customer's own risk. Please keep in mind that VERTIFX does not accept funds for any trading account via a third party, unless Power of Attorney/Authorized Statement

is granted by the beneficiary of the funds to the depositor. Restrictions on third party payments are set by banks and their respective authorities, which have developed extensive procedures, regulations, and laws to stop the transfer of illegal funds, commonly known as money laundering.

15. **CUSTOMER REPRESENTATIONS AND WARRANTIES** Customer represents and warrants that: (a) if an individual, Customer is of sound mind, legal age and legal competence, (b) no person other than Customer has or will have an interest in Customer's account(s), (c) regardless of any subsequent determination to the contrary Customer is suitable to trade Currency Forex & CFDs (d) Customer is not now an employee of any exchange, any clearing organization, any corporation in which any exchange or clearing organization owns a majority of the capital stock, any member of any exchange and/or firm registered on any exchange, or any securities firm, futures firm, bank, trust, or insurance company and in the event that Customer becomes so employed, Customer will promptly notify VERTIFX at its home office in writing of such employment; and (e) all the information provided in the information portions of the documents submitted to VERTIFX or related to this Agreement is true, correct and complete as of the date hereof and Customer will notify VERTIFX promptly of any changes in such information.

16. **DISCLOSURE OF FINANCIAL INFORMATION.** The Customer represents and warrants that its financial information disclosed to VERTIFX is an accurate representation of the Customer's current financial condition. The Customer represents and warrants that in determining the value of assets, the Customer included cash and/or cash equivalents, U S Government and marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable assets. The Customer represents and warrants that in determining the value of liabilities and liquid assets. The Customer represents and warrants that the Customer has very carefully considered the portion of the Customer's assets which the Customer considers to be Risk Capital, the Customer recognizes that Risk Capital is the amount of money the Customer is willing to put at risk and if lost would not, in any way, change the Customer's life style. The Customer agrees to immediately inform VERTIFX if the Customer's financial condition changes in such a way to reduce the Customer's Net Worth, Liquid Assets and/or Risk Capital.

17. **NO GUARANTEES.** Customer acknowledges that Customer has no separate agreement with Customer's broker, if any, or any VERTIFX employee or agent regarding the trading in Currency Forex & CFDs, including any agreement to guarantee profits or limit losses in Customer's account. Customer understands that Customer is under an obligation to notify VERTIFX's Compliance Department immediately in writing as to any agreement of this type. Further, Customer understands that any representations made by anyone concerning Customer's account which differ from any statements Customer receives from VERTIFX must be brought to the attention of VERTIFX's Compliance Department immediately, in writing. Customer understands that Customer must authorize every transaction prior to its execution unless Customer has delegated discretion to another party in writing and provided the same to VERTIFX, and any disputed transactions must be brought to the attention of the VERTIFX's Compliance Department immediately, in writing. Customer agrees to indemnify and hold VERTIFX harmless from all damages or liability resulting from Customer's failure to immediately notify VERTIFX's Compliance Department of any of the occurrences referred to herein. All notices required under this section shall be sent to VERTIFX at its address appearing on confirmations and account statements.

18. **CREDIT** Customer authorizes VERTIFX or its agents to investigate Customer's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as VERTIFX shall deem appropriate to verify information regarding Customer. Customer further authorizes VERTIFX to investigate Customer's current and past investment and trading activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker/dealers, banks, compliance data centers and regulatory and self-regulatory organizations as VERTIFX shall deem appropriate. Upon reasonable request made in writing by Customer to VERTIFX, Customer shall be allowed to review any records maintained by VERTIFX relating to Customer's credit standing, and Customer also shall be allowed, at Customer's sole cost and expense, to copy such records.

19. **JOINT ACCOUNTS.** With respect to joint accounts, each tenant has authority: (a) to trade for the account subject to this Agreement; (b) to receive all correspondence and documents in respect to the account; (c) to deposit, receive or withdraw money; (d) to execute additional agreements relating to the account; (e) deal with VERTIFX fully. VERTIFX has the authority to require joint action by the parties to the account in matters in connection therewith. If a death or dissolution occurs to one or more of the tenants, VERTIFX shall be notified in writing. All expenses charged due to the date of notification shall be charged to the account. Unless the Joint Account Allocation Rider is completed and attached, then each tenant is presumed to have an equal share.

20. **NO WAIVER OR AMENDMENT.** No provision of this Agreement may be waived or amended unless the waiver or amendment is in writing and signed by both Customer and an authorized officer of VERTIFX. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by ITRX TRADE or its agents to assert its right under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable. This document and the attachments hereto embody the entire agreement of the parties, superseding any and all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

21. **ERRORS IN PRICE.** It is possible that errors may occur in the prices quoted in Currency Forex & CFDs transactions or proposed transactions. In such circumstances, without prejudice to any rights it may have under the law, VERTIFX shall not be bound by any trade or transaction which purports to have been made (whether or not confirmed by VERTIFX) at a price which (i) VERTIFX is able to substantiate to Customer was manifestly incorrect at the time of the trade or transaction or (ii) was, or ought reasonably to have been, known by Customer to be incorrect at the time of the trade or transaction.

22. **GOVERNING LAW AND JURISDICTION.** This Agreement and the rights and obligations of the parties hereto, as well as the resolution of any and all disputes arising from or connection with the Agreement, shall be governed by and construed in accordance with the laws in the location of the VERTIFX representative. Customer hereby voluntarily consents and submits to the jurisdiction and venue of a state or federal court sitting in the location of the VERTIFX representative, whether action is initiated by Customer or VERTIFX representative, with respect hereto.

23. **BINDING EFFECT.** This Agreement shall be continuous and shall cover, individually and collectively, all Currency Forex & CFDs accounts of Customer at any time opened or reopened with VERTIFX, irrespective of any change or changes at any time in the personnel of VERTIFX or its Successors, assigns, or affiliates. This agreement, including all attachments and authorizations, shall inure to the benefit of VERTIFX and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators, legal representatives successors and assigns of customer. Customer hereby ratifies all transactions with VERTIFX affected prior to the date of this Agreement and agrees that the rights and obligations of Customer in thereto shall be governed by the terms of this Agreement.

24. **TERMINATION.** This Agreement shall continue in effect until termination, and may be terminated by Customer at any time when Customer has no open Currency Forex & CFDs position and no liabilities held by or owed to VERTIFX, upon the actual receipt by VERTIFX at its main office of written notice of termination, or at any time whatsoever by VERTIFX 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 forth in this Agreement nor shall it relieve Customer of any obligations arising out of any debit or deficit balance.

25. **INDEMNIFICATION.** Customer hereby agrees to indemnify and hold VERTIFX, its partners, affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by VERTIFX arising out of Customer's failure to fully and timely perform Customer's agreements herein or should any of the representations and warranties fail to be true and correct. Customer also agrees to pay promptly to VERTIFX all damages, costs and expenses, including attorney's fees, incurred by VERTIFX in the enforcement of any of the provisions of this Agreement and any other agreements between VERTIFX and Customer.

26. **CROSS- AND PRINCIPAL-TRADE CONSENT.** Customer hereby acknowledges and agrees that a situation may arise whereby VERTIFX or an officer, director, member, partner, affiliate, associate, employee, bank, bank employee or dealer, associated with VERTIFX, may be the opposing broker for a trade entered for Customer's account. Customer further hereby acknowledges and agrees that VERTIFX may act as principal and be counterparts for a trade entered for Customer's account wherein a markup or mark down may be charged to Customer. 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, Interbank market, contract market or counterparts upon or through which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable Regulations.

27. **TERMS AND HEADINGS.** The term "VERTIFX" shall be deemed to include VERTIFX, its divisions, its affiliated entities, its successors and assigns; the term "Agreement" shall include all other agreements and authorizations executed by Customer in connection with the maintenance of Customer's account regardless of when executed. The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

28. **ACCEPTANCE.** This Agreement shall not be deemed to be accepted by VERTIFX or become a binding contract between Customer and VERTIFX until approved at VERTIFX's main office.

29. **RECORDINGS.** Customer agrees and acknowledges that all conversations, oral or electronic, regarding Customer's accounts between Customer and VERTIFX's personnel may be electronically recorded with or without the use of an automatic tone warning device. Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Customer or VERTIFX. Customer understands that VERTIFX destroys such recordings at regular intervals in accordance with VERTIFX's established business procedures and Customer hereby consents to such destruction.

30. **MODIFICATIONS TO AGREEMENT.** VERTIFX reserves the right to change and/or modify any and all terms of this Agreement upon notice to Customer provided in accordance with the terms of this Agreement. Customer's failure to object, in writing, within (3) business days of delivery of such Notice of Modification shall be deemed Customer's full acceptance of the modifications set forth in the Notice of Modification.

31. ACKNOWLEDGEMENT. The undersigned acknowledges having received, read and understood the foregoing Customer Agreement and attachments and confirms the voluntary execution hereof.

32. LENDING AGREEMENT. By signing this Agreement, Customer authorizes VERTIFX and its affiliates to use the Currency Forex & CFDs, or the ownership thereof, as collateral for a loan, the proceeds of which are used to pay for the Currency Forex & CFDs until rollover of the Currency Forex & CFDs to a new settlement date and/or payment in full by Customer. This authorization shall apply to all accounts carried by VERTIFX and affiliates for Customer. This shall remain in effect until the account is closed and all financial responsibilities are completed. See paragraph 5 of this Agreement for additional information about this Lending Agreement.

The signing of this document acknowledges that Customer has read and understands the disclosure information, understands the term of the Lending Agreement set forth in paragraph 32, and authorizes trading in cash currencies (including financial instruments), gold and silver bullion and forward or leverage or option contracts and any similar instruments (collectively referred to as "Currency Forex & CFDs ") as described in this Agreement. Customer is fully responsible for making all decisions as to transactions effected for Customer's account. Customer is willing and able to assume the substantial financial risks of Currency Forex & CFDs trading.

I HAVE READ AND UNDERSTAND THE FOREGOING AGREEMENT, AND I INTEND TO RELY UPON IT AND INSURE INTEND TO BE BOUND THEREBY.