

## INTERNET ELECTRONIC TRADING AGREEMENT & RISK DISCLOSURE STATEMENT

This Agreement is between the Customer and VERTIFX (VFX). With respect to the electronic trading account (the "Account") opened on behalf of Customer. This Agreement shall govern all aspects of the Account as detailed below:

1. Customer acknowledges that this Agreement is an addendum to the VERTIFX Customer Agreement and applies to those trades entered into by Customer through the use of VERTIFX's proprietary electronic order entry system (the "System") that provides access to VERTIFX through the electronic transmission medium commonly known as the "Internet." This Agreement must be executed and manually received by VERTIFX prior to Customer's commencement of electronic trading.
2. VERTIFX will assign the Customer a unique confidential user identification name ("User ID") and password ("Password") which must be used solely by Customer in order to access VERTIFX through the System. Customer agrees that the User ID and Password may not be disclosed to, or used by, any other person or party, for any purpose whatsoever. Customer hereby agrees that all orders placed through and instructions given to VERTIFX are Customer's sole responsibility. Customer will save, defend, indemnify and otherwise hold VERTIFX harmless of, from and against any and all liability, costs or damages of any kind arising by virtue of any unauthorized use of Customer's User ID or Password. Customer will notify VERTIFX immediately if Customer becomes aware of any loss, theft or unauthorized use of Customer's User ID or Password. Customer agrees to immediately notify VERTIFX in the event of any third party use of the User ID or Password.
3. All orders that Customer initiates are Customer's responsibility done at Customer's sole risk. If the Account is not updated to note, or if Customer does not receive affirmative notification that the order has been either accepted or rejected for placement, it is the Customer's responsibility to notify VERTIFX immediately by calling the Customer's Account Executive. VERTIFX does not accept funds for any trading account via a third party, unless Power of Attorney 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.
4. It is Customer's duty, and not VERTIFX's, to monitor the System trading screen while open orders and positions are pending. The System is designed to update the Customer's equity and margin status in Customer's Account; however, VERTIFX is not responsible for delays or errors. It is Customer's obligation, and not VERTIFX's, to monitor the Account's status and the status of any open orders or positions in the Account and to take appropriate action to minimize loss or maximize gain.
5. VERTIFX reserves the right to report acceptance, rejection and execution of Customer's orders by updating Customer's Account, by e-mail and/or by telephone, as determined by the sole discretion of VERTIFX.
6. Customer shall be responsible for monitoring all of Customer's orders until execution is confirmed or cancellation is acknowledged by VERTIFX by updating the Account in writing or by e-mail. Customer must cause any email notification to be printed and must retain a hard copy of said notification. VERTIFX is not responsible for any loss due to Customer's failure to cancel, replace or cover a trade prior to the updating of Customer's Account or receipt of VERTIFX's written or e-mailed confirmation or cancellation.
7. VERTIFX, in its sole discretion, may establish limits on the maximum number of contracts per order, the maximum number of contracts per position, and/or any other type of trading limit based upon:
  - (a) Government or exchange imposed position limits; (b) Exchange margin requirements; (c) Position limits imposed by VERTIFX in its sole discretion;
  - (d) Margin requirements imposed by VERTIFX in its sole discretion; or (e) any other criterion as VERTIFX may see fit. Any orders that may cause the Customer's Account to exceed the limits set by VERTIFX will be rejected by the System.
8. Notwithstanding the foregoing, acceptance of an order for placement does not constitute an agreement or representation by VERTIFX TRADER 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 trading activities; to post all required margin for trades ordered by Customer, and, that Customer remains liable for the losses incurred on all Customer's trades, regardless of whether there is sufficient margin posted at the time the trade is ordered.
9. The System is a multi-functional electronic system designed for order entry through the Internet. Numerous features have been designed into the System to prevent system failure. However, as with any electronic system it is possible that service could be interrupted. In that event, depending on the type of failure, it may not be possible to access the System to enter new orders, and/or modify or cancel orders previously entered.
10. VERTIFX shall not be liable for any loss resulting from System failure, breakdown of electronic or mechanical equipment or communication lines, telephone or other interconnection problems, unauthorized access to Customer's User ID or Password, Customer's operating errors or any other condition over which VERTIFX does not otherwise control.
11. Unless VERTIFX expressly agrees otherwise, the System cannot be used for any other orders that are not filled during the day open outcry or electronic sessions.
12. Customer acknowledges that the accuracy, completeness, timeliness and correct sequencing of the real-time information concerning Customer's trading and Account activity, quotes and market information (the "Information") are not guaranteed by VERTIFX. Customer agrees that VERTIFX shall not 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 for any interruption of any data or information. Customer agrees not to reproduce, retransmit, disseminate, sell or distribute the information without the express written consent of VERTIFX.
13. VERTIFX reserves the right to terminate Customer's access to electronic trading at VERTIFX's sole discretion, for any reason whatsoever, including, but not limited to, the unauthorized use of Customer's User ID or Password and/or the breach of this Agreement.
14. EXCEPT AS PROVIDED IN THE RULES OF THE VARIOUS EXCHANGES, AND EXCEPT IN INSTANCES WHERE THERE HAS BEEN A FINDING OF WILLFUL OR WANTON MISCONDUCT, IN WHICH CASE THE PARTY FOUND TO HAVE ENGAGED IN SUCH CONDUCT CANNOT AVAIL ITSELF OF THE PROTECTIONS UNDER SUCH RULES, NEITHER VERTIFX NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS OR EMPLOYEES SHALL BE LIABLE TO ANY PERSONS, INCLUDING BUT NOT LIMITED TO CUSTOMER, FOR ANY LOSS, DAMAGE, COSTS OR EXPENSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, LOSS OF USE, OR DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES), ARISING FROM (1) ANY FAILURE OR MALFUNCTION, INCLUDING BUT NOT LIMITED TO, ANY INABILITY TO ENTER OR CANCEL ORDERS, OF THE SYSTEM OR SERVICES OR FACILITIES USED TO SUPPORT THE SYSTEM, OR (2) ANY FAULT IN DELIVERY DELAY, OMISSION, SUSPENSION, INACCURACY OR TERMINATION, OR ANY OTHER CAUSE IN CONNECTION WITH THE FURNISHING, PERFORMANCE, MAINTENANCE, REPAIR, USE OF OR INABILITY TO USE ALL OR ANY PART OF THE SYSTEM OR ANY SERVICES OR FACILITIES USED TO SUPPORT THE SYSTEM. THE FOREGOING SHALL APPLY REGARDLESS OF WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE.

15. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS PROVIDED BY VERTIFX (INCLUDING ITS SUBSIDIARIES AND AFFILIATES) RELATING TO THE SYSTEM, THE INFORMATION, THE TRADING SOFTWARE OR ANY VERTIFX SERVICE OR FACILITY USED TO SUPPORT THE SYSTEM, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR USE.

16. ANY DISPUTE ARISING OUT OF THE USE OF THE SYSTEM, VERTIFX 'S SERVICES OR VERTIFX 'S FACILITIES USED TO SUPPORT THE SYSTEM IN WHICH VERTIFX TRADER, ITS SUBSIDIARIES OR AFFILIATES OR ANY RESPECTIVE OFFICERS, DIRECTORS OR EMPLOYEES IS MADE A PARTY, SHALL BE SUBJECT TO AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO. ANY ACTIONS, SUITS OR PROCEEDINGS AGAINST ANY OF THE PARTIES DESCRIBED IN THIS SECTION MUST BE BROUGHT WITHIN THE YEAR FROM THE TIME THAT A CAUSE OF ACTION HAS ACCRUED, AND ANY PARTY TO SUCH ACTION SHALL BRING SUCH ACTION IN, AND CONSENTS TO THE JURISDICTION OF ONTARIO DISTRICT COURT.

17. NOTWITHSTANDING ANY OF THE FOREGOING PROVISIONS, THIS AGREEMENT SHALL IN NO WAY LIMIT THE APPLICABILITY OF ANY PROVISION OF THE EXCHANGE ACT OR THE RULES AND REGULATIONS OF ANY EXCHANGE.

18. Acknowledgment of Risks: Customer acknowledges that trading in Forex, Indexes, CFDs and options is a highly speculative activity involving high leverage and volatile markets. Despite these risks, Customer assumes the financial and other known risks involved in these investment vehicles. Customer understands that on certain specific trading dates, trading may cease or expire and that when they are traded outside the United States, trading days and hours may not coincide with domestic trading days or hours and that these factors may result in financial disadvantage to the Customer. Customer freely assumes these risks and holds VERTIFX, its employees, agents, officers and owners harmless against any such loss resulting from these risks.

19. The purpose of this Electronic Trading information and Risk Disclosure Statement is to advise market participants of the general features of the System and the principal risk factors related to the use of the System as detailed herein. This brief Statement, however, cannot describe all aspects of the System nor can it identify all of the potential risk factors. Market users should review the full set of Risk Disclosures in their Customer Agreements and contact their brokers for any further information which may be needed in order to evaluate the possible uses of, and the risks associated with, the System.

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