



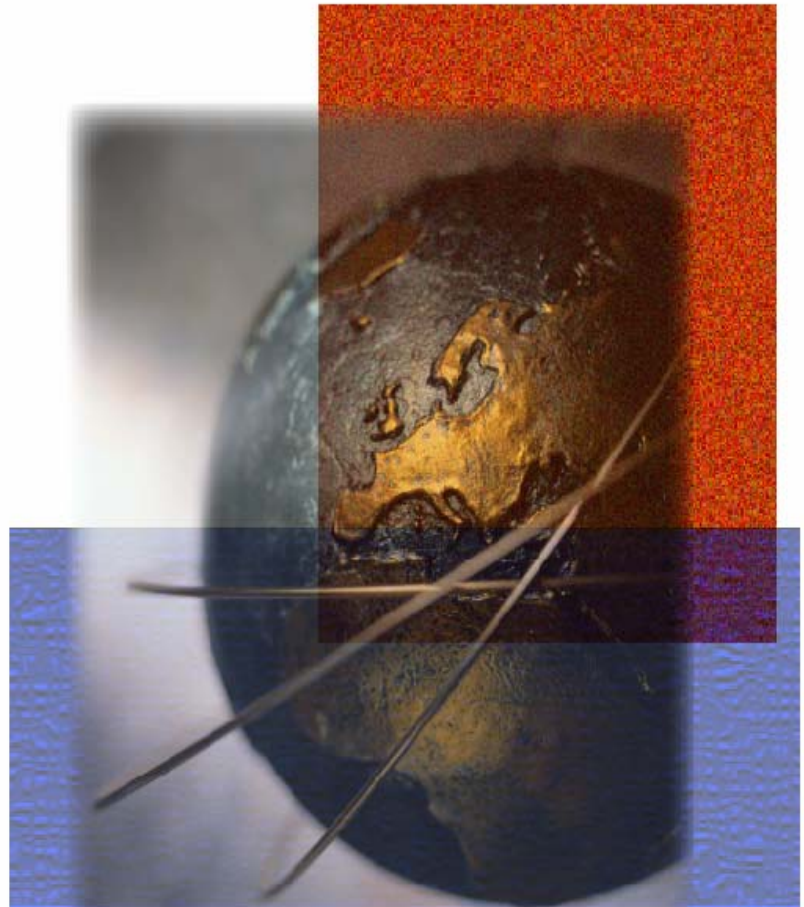
IBS Forex

53 West Jackson Boulevard Suite 450 • Chicago, Illinois 60604 • TEL 312 / 582-6710 • FAX 312 / 582-6738

RISK DISCLOSURES

APPLICATION

AGREEMENT



Account Documents – Corporate



OPENING A CORPORATE ACCOUNT

Thank you for your interest in opening a foreign exchange account with Integrated Brokerage Services LLC d/b/a IBS Forex. Opening an account is a simple 3 Step Process. Should you have questions or find any of the documents unclear, please contact an IBS Representative at 1-312 / 582-6720 or via email at info@ibsforex.com.

M = Mandatory, O = Optional

STEP 1 Before you begin, gather the following documents

- M Corporation’s most recent Financial Statement (audited if available)
- M Photo copy of Driver’s license for each Corporate Officer and Authorized Trader
- M Articles of Incorporation
- O Offering Circular or Prospectus (if applicable)
- O Commodity Pool Operator Disclosure Agreement (if applicable)

STEP 2 Corporate Application packet contains the following documents

- M Risk Disclosure Statement for Foreign Exchange
- M Privacy Policy
- M Account Application
- M Customer Account Agreement
- M Electronic Statement Option
- M Corporate Resolution
- M Personal Guarantee Agreement
- M Authorized Traders Information
- O Power of Attorney
- O Arbitration Agreement
- O Hedge Representation Letter
- O Account Controller Disclosure/Exemption
- O Additional Signature Information
- O Supplemental Contact Information
- O Instructions to Transfer Account
- M W-9 or W-8BEN (whichever is appropriate)

STEP 3 Read all documentation thoroughly, complete, sign and return the following:

- Pay careful attention to the Risk Disclosure Documents. Be sure to retain them for future reference
- Account Application and the Account Agreement.
- Appropriate Supplemental Documentation
- Appropriate Company Documentation

Send all of the above to:

Attn: New Accounts
IBS Forex
53 West Jackson Boulevard – Suite 450
Chicago, IL 60604

Make checks payable to: Integrated Brokerage Services, LLC



RISK DISCLOSURE

This brief statement does not disclose all of the risks and other significant aspects of trading in leveraged investments. In light of the risks, you should undertake such transactions only if you understand the nature of the transactions (and any contractual relationships) into which you are entering and the extent of your exposure to risk. **TRADING IN FOREIGN EXCHANGE MAY NOT BE SUITABLE FOR ALL MEMBERS OF THE PUBLIC.** You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other circumstances.

1) Effect of 'Leverage' or 'Gearing'

Transactions in Forex accounts carry a high degree of risk. The amount of initial margin is small relative to the value of the actual currency amount so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

2) Risk-reducing orders or strategies

The placing of certain orders (e.g. 'stop-loss' order, where permitted under local law, or 'stop-limit' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

3) Terms and conditions of transactions

You should ask the firm with which you deal about the terms and conditions of the specific foreign currency transactions which you are entering into and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the full currency value).

4) Suspension or restriction of trading and pricing relationships

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. suspension of trading in any currency because of price limits, government intervention or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions.

5) Deposited cash and property

You should familiarize yourself with the protections accorded money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

6) Commission and other charges

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

7) Transactions in other jurisdictions

Transactions on currencies of other countries or jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should inquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions may have been effected.

8) Currency risks

The profit and loss in transactions in foreign currency (whether they are traded in your own or another jurisdiction) will be



affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the transaction to another currency.

9) Trading facilities

Foreign Exchange transactions are not traded on a centralized market and therefore does not require open-outcry. Even though quotations or prices are afforded by many computer-based trading/quotation systems, the quotations and prices may vary due to market liquidity. Many electronic trading facilities are supported by computer-based trading/quotation systems providing order-routing, execution or matching of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the bank and/or financial institution. Such limits may vary; you should ask the firm with which you deal for details in this respect.

10) Electronic trading

Trading on an electronic trading system may differ not only from trading in the interbank market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

Disclaimers:

- a) **Internet failures:** Since IBS Forex does not control your connectivity, its reception or routing via the Internet, configuration of your equipment or reliability of its connection, we cannot be responsible for communication failures, disruptions or delays when you trade online (via Internet).
- b) **Market risks and online trading:** Trading currencies involves substantial risk that may not be suitable for everyone. Trading online, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.
- c) **Password protection:** The Client is obligated to keep passwords secret and ensure that non-authorized parties do not obtain access to the trading facilities. The client will be liable to IBS Forex for all trades executed by means of the Client's password even if such use may be wrongful or unauthorized.
- d) **Quoting errors:** Should quoting errors occur due to a dealer's misquote or an erroneous price quote to a Client, IBS Forex will not be liable for the resulting errors in account balances. IBS Forex reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting errors will be resolved on a basis of the fair market value of a currency at the time such an error occurred.

11) Off-exchange transactions

In Forex, firms are not required to offset off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.



PRIVACY POLICY

Dear Client:

At Integrated Brokerage Services, LLC d/b/a IBS Forex maintaining client trust and confidence is a high priority. We understand that you are concerned with how we treat nonpublic information that we obtain from you or from other sources about you in the course of providing our products and services to you. For this reason, we are providing you with this policy statement.

We collect nonpublic personal information about you from the following sources:

Information we receive from you on applications or other forms, such as your name, address, social security number, assets and income;

Information about your transactions with us, our affiliates or others, such as account balances and payment history; and

Information we may receive from a consumer-reporting agency, such as your creditworthiness and credit history.

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. From time to time we may disclose all of the information we collect, as described above to companies that perform marketing services on our behalf or to other financial institutions with which we have joint marketing agreements. However, we prohibit any joint marketing firm from further sharing your information for any other purpose.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide our products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal standards to safeguard your nonpublic personal information.

We hope that this policy statement helps you understand how Integrated Brokerage Services, LLC collects, protects and uses the information that you share with us. If you have further questions regarding our policy or the statements in this letter you are always welcome to call our offices.

If Integrated Brokerage Services, LLC introduces your account to another Foreign Exchange Dealer on a fully disclosed basis; you will also be receiving a privacy policy statement directly from such Dealer. Their policies and procedures may differ from ours.

Yours truly,

Angelo Catuara
Managing Member
Integrated Brokerage Services, LLC



ACCOUNT APPLICATION – CORPORATE

1 | 4

| | | | | |
|--------------------------------------------------|----------------|----------|----------------|---------|
| Full Legal Name of Applicant | | | | |
| Main Office Address (No P.O. Box) | Street | | | |
| | City | | | |
| | State | Province | Postal Code | Country |
| | Telephone | | Website | |
| | Fax | | Tax ID | |
| Account Controller (List work address) | Name | | | |
| | Title | | | |
| | Street | | | |
| | City | | | |
| | State | Province | Postal Code | Country |
| | Home Telephone | | Work Telephone | |
| | Fax | | Email | |
| Financial Officer | Name | | | |
| | Street | | | |
| | City | | | |
| | State | Province | Postal Code | Country |
| | Home Telephone | | Work Telephone | |
| | Fax | | Email | |

Bank References

| | | | |
|-----------------------------|------------|---------------------------------------------------------------------------------------------------|------------------|
| Bank Name | | | |
| Street Address | | | Contact Name |
| City | State | Zip | Telephone Number |
| Account Title | Account # | <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Other | |
| Account Title | Account # | <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Other | |
| Wire Transfer Instructions: | | | |
| ABA# | Credit to: | | |
| | | | |
| Bank Name | | | |
| Street Address | | | Contact Name |
| City | State | Zip | Telephone Number |
| Account Title | Account # | <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Other | |
| Account Title | Account # | <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Other | |
| ABA# | Credit to: | | |



ACCOUNT APPLICATION – CORPORATE

Financial Information

| | |
|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| What is the Company's annual gross income? | |
| What is the Company's annual net income? | |
| What is the Company's net worth? | |
| Has the Company previously traded? | <input type="checkbox"/> No <input type="checkbox"/> Yes Futures <input type="checkbox"/> No <input type="checkbox"/> Yes Securities <input type="checkbox"/> No <input type="checkbox"/> Yes Options <input type="checkbox"/> No <input type="checkbox"/> Yes Forex |

If Yes to any of the above, please complete the following for the three most recent accounts;

| Name of Firm | Dates Traded | Type of Account | Account Status |
|--------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| | | <input type="checkbox"/> Futures <input type="checkbox"/> Securities <input type="checkbox"/> Options <input type="checkbox"/> Forex | <input type="checkbox"/> Open <input type="checkbox"/> Closed |
| | | <input type="checkbox"/> Futures <input type="checkbox"/> Securities <input type="checkbox"/> Options <input type="checkbox"/> Forex | <input type="checkbox"/> Open <input type="checkbox"/> Closed |
| | | <input type="checkbox"/> Futures <input type="checkbox"/> Securities <input type="checkbox"/> Options <input type="checkbox"/> Forex | <input type="checkbox"/> Open <input type="checkbox"/> Closed |

Customer Background Information

| | |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Does the Company, or any of its Partners, Officers, Principals or Account Controller own 10% or more of another Futures Commission Merchant (FCM), Securities Broker/Dealer or any Introducing Broker (IB)? If Yes, please supply the Compliance Contact and number for the FCM, B/D or IB. |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>Name of FCM, B/D or IB</u> |
| | <u>Compliance Contact</u> <u>Contact Number</u> |
| 2 | Are any of the Company's Partners, Officers, Principals or Account Controller related to any person associated with or employed by IBS? |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>Explain</u> |
| 3 | Is the Company affiliated with or is the Company a member of the following? (check all that apply) |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>Commodity Futures Trading Commission (CFTC)</u> <u>In what capacity?</u> |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>Securities Exchange Commission (SEC)</u> <u>In what capacity?</u> |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>National Futures Association (NFA)</u> <u>In what capacity?</u> |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>National Association of Securities Dealers (NASD)</u> <u>In what capacity?</u> |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>Any futures or securities exchange</u> <u>In what capacity? / Exchange</u> |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>A firm registered with the CFTC or SEC or affiliated with such firm</u> <u>In what capacity? / Firm</u> |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>Insurance Company</u> <u>In what capacity? / Firm</u> |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>Bank</u> <u>In what capacity? / Firm</u> |
| 4 | Does the Company, any of its Partners, Officers, Principals or Account Controller maintain or have a financial interest in any other account at IBS? |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>List Account Numbers</u> |
| 5 | Does the Company, any of its Partners, Officers, Principals or Account Controller have a financial interest in any other account at IBS? |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>List Account Numbers</u> |
| 6 | Does the Company, any of its Partners, Officers, Principals or Account Controller control the trading in any other account at IBS? |
| | <input type="checkbox"/> No <input type="checkbox"/> Yes <u>List Account Numbers</u> |



ACCOUNT APPLICATION – CORPORATE

3 | 4

| | | | | |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------|---|
| 7 | Has the Company, any of its Partners, Officers, Principals or Account Controller been the subject of an investigation or proceeding initiated by any government agency or self-regulatory agency relating to securities, foreign exchange, and commodity or futures activity? | | | |
| | <input type="checkbox"/> No | <input type="checkbox"/> Yes | Explain | |
| 8 | Has the Company, any of its Partners, Officers, Principals or Account Controller ever been involved in any litigation or arbitration action or does the Company have an unresolved dispute with IBS or any other futures, securities, foreign exchange firm or registrant? | | | |
| | <input type="checkbox"/> No | <input type="checkbox"/> Yes | Explain | |
| 9 | Does the Company, any of its Partners, Officers, Principals or Account Controller have an unsatisfied debit balance on an account with IBS or any other futures, securities or foreign exchange firm? | | | |
| | <input type="checkbox"/> No | <input type="checkbox"/> Yes | Explain | |
| 10 | Does the Company, any of its Partners, Officers, Principals or Account Controller have an unsatisfied debit balance on an account with IBS or any other futures, securities or foreign exchange firm? | | | |
| | <input type="checkbox"/> No | <input type="checkbox"/> Yes | Explain | |
| 11 | Has the Company, any of its Partners, Officers, Principals or Account Controller ever been subject to bankruptcy proceedings, receivership or similar actions, voluntarily or involuntarily? | | | |
| | <input type="checkbox"/> No | <input type="checkbox"/> Yes | Explain | |
| | Date of Discharge | Court | Case Number | |
| 12 | What is the Company's trading objective? | <input type="checkbox"/> Speculative <input type="checkbox"/> Hedge | If HEDGE, attach a completed "Hedge Account Representation Letter" | @ |
| 13 | Will any person other than the account controller trade this account on behalf of the company? | | | @ |
| | <input type="checkbox"/> No | <input type="checkbox"/> Yes | If YES, attach an "Authorized Traders" List | |

Ownership

| | | | | |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|--------------|------------------------------------------------------------|
| | <input type="checkbox"/> Closely Held | <input type="checkbox"/> Public | Stock Symbol | # of Shareholders |
| Corporation Name | | | | State of Incorporation |
| Description of Business | | | | Date of Incorporation |
| 1 | Was the Corporation formed for the purpose of trading commodity interests? If YES, attach CPO Exemption Statement or current "CPO Disclosure Document". | | | <input type="checkbox"/> No <input type="checkbox"/> Yes @ |
| 2 | If the Corporation is closely held (see Ownership above), please identify any Shareholders currently employed by the National Futures Association (NFA) or the National Association of Securities Dealers (NASD); or registered with the Commodity Futures Trading Commission (CFTC) or the Securities Exchange Commission (SEC), any state securities regulatory agency or employed by or affiliated with a member firm thereof or bank or insurance company? | | | <input type="checkbox"/> No <input type="checkbox"/> Yes |
| | Shareholder Name | ID Number | | |
| | Compliance Contact | Contact Telephone | | |
| 3 | Does the Corporation have an offering circular or prospectus or is the corporation currently offering shareholder interests in the corporation to the public? If YES, attach the most recent prospectus or offering circular | | | <input type="checkbox"/> No <input type="checkbox"/> Yes @ |
| 4 | (For more Shareholders, complete and attach the Supplemental Contact Information document.) | | | @ |



ACCOUNT APPLICATION – CORPORATE

List Corporate Officers

| | | | |
|--------------------------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action | <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | Trading Officer | <input type="checkbox"/> Yes <input type="checkbox"/> No | Trading Officer |
| Name | | Name | |
| Title | | Title | |
| Street Address | | Street Address | |
| City | | City | |
| State | Zip | State | Zip |
| Work Tel | Home Tel | Work Tel | Home Tel |
| Cellular | | Cellular | |
| Email | | Email | |
| <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: | <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: |
| Name | | Name | |

| | | | |
|--------------------------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action | <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | Trading Officer | <input type="checkbox"/> Yes <input type="checkbox"/> No | Trading Officer |
| Name | | Name | |
| Title | | Title | |
| Street Address | | Street Address | |
| City | | City | |
| State | Zip | State | Zip |
| Work Tel | Home Tel | Work Tel | Home Tel |
| Cellular | | Cellular | |
| Email | | Email | |
| <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: | <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: |
| Name | | Name | |

Attachments @

- Don't forget to include the following
- Supplemental Contact Information document (for each additional Shareholder)
 - The Corporation's most recent Financial Statement (audited, if available)
 - Articles of Incorporation
 - Personal Guarantee – executed by a senior corporate officer
 - Corporate Resolution



FOREIGN EXCHANGE AGREEMENT

by and between

Integrated Brokerage Services, LLC d/b/a IBS Forex
(Hereinafter referred to as "IBS FOREX")

AND

(Hereinafter referred to as "the Customer")

Integrated Brokerage Services, LLC d/b/a IBS Forex ("IBS Forex") agrees to accept and maintain for the undersigned ("Customer") one or more accounts for the Customer for transactions involving spot and forward foreign exchange transactions; the purchase and sale of negotiated forward foreign exchange transactions; EFPs; any other foreign currency-denominated financial instruments and any other currency transactions (collectively referred to as "Forex Transactions"), and in consideration thereof, Customer agrees to the following:

1) DEFINITIONS

As used in this Foreign Exchange Agreement, the following terms shall have the following meanings unless the context clearly indicates otherwise:

- a) **"Agreement"** means this Foreign Exchange Agreement.
- b) **"Business Day"** means any day upon which IBS Forex and the banks in Chicago, Illinois and the banks in the country of the relevant Foreign Currency (as defined herein below) are open for business, provided, however, that the closure of foreign banks on a particular day shall not affect any obligations to make a payment of U.S. Dollars under this agreement if the banks in Chicago, Illinois are open for business on such day.
- c) **"Transaction Value"** of a Forex Transaction is the amount of U.S. Dollars to be delivered under that Forex Transaction.
- d) **"Debit Balance Financing/Short Sale Facility"** where the customer, with IBS Forex's prior agreement, does not deliver the full face value of either foreign currency or US Dollars as required to provide prompt settlement in-full for any foreign exchange transaction, IBS Forex may provide Debit Balance Financing and/or a Short Sale Facility, whereby IBS Forex shall charge an overnight Debit Balance Interest Rate for all Long Settled Balances and shall pay a Credit Balance Interest Rate for all Short Settled Balances resulting from Settled Foreign Exchange Transactions where the customer has not promptly, settled such transactions in-full on the Settlement Date.
- e) The Net Interest Rate Differential between these two rates shall represent the customers **"Cost of Carry"** and can result in either an expense to the customer (i.e. Debit Interest Charges exceed Credit Interest Income) or income to the customer (i.e. Credit Interest Income exceeds Debit Interest Charges).
- f) **"Foreign Currency"** means the currency of any country other than the United States of America.
- g) **"Forex Transaction"** means an agreement under which one Party hereto agrees to purchase from or sell to the other Party hereto an agreed amount of Foreign Currency. The term Forex Transaction shall include any settled foreign currency balances for which IBS Forex has agreed to provide Debit Balance Financing or for which IBS Forex has provided a Short Sale Facility.
- h) **"Margin Payment"** refers to both the delivery and return of Initial and Variation Margin.
- i) **"Market Rate"** at any time is the amount of U.S. Dollars that could be purchased at that time based upon the average of the bid and offered exchange rates for the relevant Foreign Currency in the relevant Foreign Exchange market on the relevant date.
- j) **"Market Value"** of a Forex Transaction at any time is the amount of U.S. Dollars that could be purchased at the then Market Rate in exchange for the amount of Foreign Currency to be delivered under that specific Forex Transaction.



- k) "**Net Transaction Value**" at any time means the greater of (i) the aggregate Value of all Forex Transactions then outstanding under which IBS Forex is to purchase Foreign Currency from the Customer, and (ii) the aggregate Value of all Forex Transactions under which the client is to purchase Foreign Currency from IBS Forex, in each case, after netting the Values of Offsetting Forex Transactions.
- l) "**Offsetting Forex Transactions**" means two Forex Transactions, one of which provides for the sale on a particular Settlement Date of a particular type of Foreign Currency by IBS Forex to the Customer, and the other of which provides for the sale on the same Settlement Date of that same type of Foreign Currency by the Customer to IBS Forex.
- m) "**Parties**" or "**Party**" means IBS Forex and/or the Customer.
- n) "**Promptly**" means prior to 10:00 A. M. Chicago time on the next business Day.
- o) "**Settlement Date**" means the Business Day specified for delivery of the currencies bought and sold under a Forex Transaction.
- p) "Written Notice" means a writing transmitted in accordance with paragraph 18(b) hereof.

2) TRADING AUTHORIZATION

IBS Forex is authorized to purchase and sell foreign currencies for Customer's account(s) (i.e. all accounts opened on Customer's behalf, accounts which Customer guarantees, and accounts for which Customer is jointly responsible) in accordance with oral or written instructions from the Customer, the Customer's Introducing Broker or other agent in law or agent in fact of the Customer. Customer hereby waives any defense that such instructions were not in writing. Customer's use of an electronic trading or order delivery systems, authorized by IBS Forex, shall constitute written instructions from the client.

3) CHARGES PAYABLE BY CUSTOMER

Customer agrees to pay (a) IBS Forex such commissions, mark-ups and service fees as IBS Forex may establish and charge from time to time; (b) the amount of any loss that may result from transactions by IBS Forex on Customer's behalf, including any deficit balance; (c) overnight Debit Interest Rate Charges relating to Carry Fees generated as a result of the customer not providing adequate funds to settle any transaction (in full) on the Settlement Date; and (d) interest on any unpaid converted deficit balance and on any other amounts payable to IBS Forex under this agreement at the rate of four percent (4%) over the prime rate in effect from time to time, as offered by JP Morgan Chase.

4) RISK OF LOSS

All transactions effected for Customer's account(s) and all fluctuations in the market prices of the foreign currencies carried in Customer's account(s) are at Customer's sole risk and Customer shall be solely liable under all circumstances. By execution of this agreement, Customer warrants that Customer is willing and financially able to sustain any such losses, IBS Forex is not responsible for the obligations of the persons with whom Customer's transactions are effected, nor is IBS Forex responsible for delays in transmission, delivery or execution of Customer's orders due to malfunctions of communications facilities or other causes. IBS Forex shall not be liable to Customer for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship or assignment for the benefit of creditors of any bank, another clearing broker, counter-party, exchange, clearing organization or similar entity.

5) MARGIN DEPOSIT

At the time of entry into a Forex Transaction, the Customer shall deposit with IBS Forex, and maintain with IBS Forex, as long as such Forex Transaction is outstanding, such amount of cash and/or securities margin that IBS Forex shall from time to time require. Customer specifically authorizes IBS Forex to pay and/or transfer such amounts as IBS Forex may from time to time determine, to such counterpart, banks, brokers and/or exchanges, as IBS Forex, in its sole and absolute discretion may determine, whether to specifically secure the positions of the customer or commingled with funds securing IBS Forex's overall obligations to such counterpart, bank, broker and/or exchange.

IBS Forex shall have free and unrestricted use of the Customer's Initial Margin Deposits and any Variation Margin under this Agreement.

6) MARKING-TO-MARKET

In order to determine their obligations to each other, the Parties agree to value their obligations under Forex Transactions in the following manner:



At least once a day, at 4:00 P.M. Chicago time on each Business Day, the net aggregate unrealized gain on all Forex Transactions then outstanding shall be calculated by:

- a) first determining the difference between the Market Value and the Extended Transaction Value of each such Forex Transaction and which of the Parties has an unrealized gain/loss on that Forex Transaction (it being understood that a Party has an unrealized gain in the Forex Transaction equal to the excess of the relevant Extended Transaction Value, over relevant Market Value),
- b) then determining the sum of the Party's realized gain/loss,
- c) finally, netting each Party's aggregate unrealized gain/loss against each other. The Party's net aggregate unrealized gain/loss will then be reduced (or increased) by the net amount received by such Party (or paid, as the case may be). The resulting amount shall be referred to as "Market Exposure".

Nothing in this paragraph shall preclude IBS Forex from making the above determinations at intervals more frequent than daily (at 4:00 PM Chicago Time) and Customer specifically agrees to the validity of all such calculations made by IBS Forex regardless of the time such calculation is made.

Customer specifically agrees to immediately deposit with IBS Forex "Good Funds" or such collateral as may be acceptable to IBS Forex (in its sole and absolute discretion), in such amounts so as to always maintain the customer's account(s) Margin Requirements after taking into account the effect of the "Marking-To-Market" calculation described in this paragraph.

7) LIQUIDATION OF OUTSTANDING TRANSACTIONS (INCLUDING FINANCED LONG SETTLED AND SETTLED SHORT SALES BALANCES)

- a) A "default" shall occur upon
 - i) The failure by a Party, for any reason whatsoever and in any manner, to perform in accordance with the terms of this Agreement, any Forex Transaction or any other agreement between the Customer and IBS Forex which failure is not immediately upon verbal notice from IBS Forex. The term "failure by a Party" shall include such parties failure to promptly settle in full any Forex Transaction for which IBS Forex has previously provided Debit Financing or for which an open Short Sale exists, on any settled balance which customer had not paid for in full or made delivery against on the Settlement Date, immediately upon notice to the Customer that IBS Forex will no longer continue to provide such Debit Financing or Short Sale Facility.
 - ii) the commencement by a Party as debtor of any case or proceeding under any bankruptcy, insolvency, reorganization, liquidation, dissolution or similar law, or such Party's seeking the appointment of a receiver, liquidator, trustee, custodian or similar official for such Party or any substantial part of its property;
 - iii) the commencement by a Party as debtor of any case or proceeding described in subparagraph (ii) against a Party or the seeking of such an appointing or the filing against a Party of an application for a protection decree under the provision of the Securities Investor Protection Act of 1970 by another, which (A) is consented to or not timely contested to or not timely contested by such Party), (B) results in the entry of an order for relief, such an appointment, the issuance of such a protective order or the entry of an order having a similar effect, or (C) is not dismissed within 15 days;
 - iv) the inability of a Party to pay its debts as they fall due, which failure is not cured within one Business Day (or such longer period as may be specified in Written Notice) after a Written Notice thereof, expressly referring to this subparagraph 7(a)(iv), is received from the other Party; or
 - v) the admission in writing by a Party of such Party's inability to pay its debts as they become due.
- b) The customer acknowledges and agrees that each Forex Transaction constitutes an agreement to extend financial accommodation for its benefit and that, notwithstanding any other provision of this or any other agreement between the Customer and IBS Forex, upon the occurrence of a default, IBS Forex shall have the right, in its discretion, at any time during the continuation of a default, to liquidate all Forex Transactions (including Financed Long Settled Balances and Settled Short Sale Balances) then outstanding by:
 - i) closing each such Forex Transaction at a price equal to the Market Value of the Forex Transaction at the time of closeout (with the amount then due being payable to the purchaser of Foreign Currency under that Forex Transaction if the then market Value is greater than the Transaction Value of that Forex Transaction and with such amount being payable to the seller of Foreign Currency under that Forex Transaction if the Transaction Value is



greater than the Market Value);

- ii) discounting each amount then due to present value as at the time of liquidation (to take account of the period between the date of liquidation and the Settlement Date of the relevant Forex Transaction); and
 - iii) setting-off against each other or aggregating, as appropriate, the following amounts: (A) all such discounted amounts owing by one Party to the other, (B) all amounts of Variation Margin then held by either Party, and (C) all other amounts owing by one Party to the other which relate to any Forex Transaction or to the Customer's account with IBS Forex so that all such amounts shall be netted to a single net amount due to the other Party. The net amount due after liquidation shall be paid promptly, provided that if this amount is not paid when due it shall bear interest from the date of liquidation until the date of payment.
- c) The rate of interest to be used for purposes of calculating present value and interest under this paragraph 7 shall be the average of the bid and offered rates in the London Interbank Market for U.S. Dollar deposits, in the case of discounting, for the period equal or nearest to the period for which the calculation is being made, and in the case of interest, for seven-day-deposits as from time to time in effect (in each case, as published in the Financial Times or, if the Financial Times is not published on any relevant working day, the Wall Street Journal); provided that if the date of liquidation is not a Business Day, the relevant rates shall be calculated based on those in effect on the next succeeding Business Day, though the relevant periods shall still begin on the date of liquidation. Written Notice that a liquidation pursuant to this Paragraph 7 will occur shall be in addition to, and not in limitation or exclusion of, any other rights that the non-defaulting Party may have (whether by agreement, operation of law or otherwise).
- d) If the Customer is required to deliver an amount of U.S. Dollars on the Settlement Date, the Customer shall deposit that amount of U.S. Dollars so that they will be on deposit with IBS Forex in immediately available funds not later than one Business Day preceding the Settlement Date.
- e) IBS Forex shall be authorized to debit the Customer's account on the Settlement Date for the amount of Foreign Currency due to be delivered and shall wire transfer to the Customer's correspondent bank in the relevant foreign country the amount due to be delivered to the Customer. The Customer must inform IBS Forex of the foreign payee no less than two Business Days before the Settlement Date. Customer may not use more than one foreign payee.

8) MATURITY OF FOREX TRANSACTIONS

If the Customer is required to deliver to IBS Forex on Settlement Date any amount of Foreign Currency, the Customer shall wire transfer that amount of Foreign Currency to IBS Forex' correspondent bank, in the relevant foreign currency, for IBS FOREX' account, not later than one Business Day before the Settlement Date.

9) ROLLING OF POSITIONS

In the event that (a) the Parties have not expressly agreed that the Forex Transaction shall settle by actual delivery of Foreign Currency or (b) the Customer has not informed IBS Forex of the Foreign payee for its account, or (c) the Customer has not delivered Foreign Currency or U.S. Dollars as required by this Agreement, IBS Forex may, in its sole discretion, roll any Foreign Currency positions on its books on a "spot next" basis, at rates determined by IBS Forex based on prevailing market conditions, so that the Settlement Date shall be the next Business Day. If positions are "rolled" under this paragraph, any Net Foreign Currency (otherwise due to be delivered in or out - either a credit or debit, as the case may be), shall be posted to the Customer's account with IBS Forex with any accompanying realized profit or loss being an absolute liability of the Customer.

At the sole discretion of IBS Forex, IBS Forex may elect to allow such maturing transactions to settle and the customer agrees to pay IBS Forex such charges as IBS Forex, may from time to time determine for carrying such Settled Transactions absent receipt or delivery of the full Extended Transaction Value for a specific transaction. IBS Forex reserves the right to terminate such Financing/Short Sales Facilities without prior notice to the customer and the customer agrees to immediately settle (in-full) all outstanding Forex Transactions upon receipt of such termination notice, if any.

THE DEBIT AND CREDIT INTEREST RATES THAT IBS FOREX MAY CHARGE OR PAY TO THE CUSTOMER, FROM TIME TO TIME, VARY FROM DAY TO DAY WITH MARKET CONDITIONS AND MAY BE DIFFERENT THAN RATES CHARGED OR PAID BY OTHER MARKET PARTICIPANTS. THESE RATES ARE AVAILABLE UPON REQUEST.

10) SIMULTANEOUS PAYMENT; MANNER OF PAYMENT

- a) All U.S. dollar payments pursuant to the Forex Transactions and Margin payments (irrespective of any provision of any such Forex Transaction) which are due on the same Business Day, the aggregate amount of each such U.S. Dollar payments which the parties would otherwise be obligated to deliver under the applicable Forex Transaction and Margin Payments obligations, shall be determined and consolidated in order to ascertain the net amount thereof



payable to IBS Forex and to the Customer or by the Customers to IBS Forex, as the case may be. The Parties each hereby agree to pay such net amount payable by it on any such Business Day and that such obligation shall supersede the obligations of the Parties under the applicable Forex Transactions and margin payment obligations.

- b) Regardless of any provisions of any Forex Transaction, on any date on which both the Customer and IBS Forex would be obligated to make one or more payments in the same Foreign Currency, such obligations shall be netted as provided for herein. On such date, the aggregate amount of each such foreign Currency which the Customer and IBS Forex would otherwise be obligated to deliver under the applicable Forex Transactions shall be determined and consolidated in order to ascertain the net amount thereof payable by IBS Forex to the Customer or by the Customer to IBS Forex as the case may be. The Parties each hereby agree to pay such net amount payable by it on any such date. This obligation to pay shall supersede the obligations of the Parties under the applicable Forex Transactions.

11) RIGHT OF SET-OFF; TERMINATION

- a) If a default shall have occurred, IBS Forex may set-off amounts which the defaulting Party owes it (whether under this Agreement or otherwise) against amounts which it owes to the defaulting Party (whether under this Agreement or otherwise).
- b) This Agreement may be terminated by either Party by Written Notice, but a termination of this Agreement shall not affect any Forex Transactions which are outstanding or entered into on the date of receipt of such Written Notice, and the provisions of this Agreement shall continue to apply to each such Forex Transaction until payment and performance is completed in accordance with the terms of that Forex Transaction and this Agreement.

12) PLEDGE OF ASSETS AT IBS FOREX TO SECURE OBLIGATIONS

To secure Customer's obligations and liabilities under this Agreement, Customer grants Integrated Brokerage services, LLC a lien upon and continuing security interest in any and all property held by it, including, without limitation, cash, securities, commodity futures or options Transactions, commercial paper, and any other acquired property held or carried in Customer's accounts at Integrated Brokerage Services, LLC. In the event of a breach or default as defined in this Agreement, Integrated Brokerage Services, LLC shall have all rights and remedies available to a secured creditor under applicable law in addition to the rights and remedies provided herein. Integrated Brokerage Services, LLC reserves the right to sell any and all property in Customer's account(s) with Integrated Brokerage Services, LLC and to pay the proceeds to Integrated Brokerage services, LLC. Such sales may be public or private and may be made without notice in any manner as Integrated Brokerage Services, LLC may determine. Customer shall remain liable to Integrated Brokerage Services, LLC for any deficiency.

13) PLEDGING AND HYPOTHECATION

Within the limits of applicable law and regulations, you hereby authorize us to lend either to ourselves or to others a property now or hereafter held or carried by Integrated Brokerage Services, LLC in your account with all attendant rights of ownership, and to use all such property as collateral for our general loans. Any such property, together with all attendant rights of ownership, from time to time and without notice or consent from Customer, be carried in Integrated Brokerage Services, LLC 'general loan account and may be pledged, re-pledged, hypothecated, or re-hypothecated separately or in common with other securities and commodities or any other property, for the sum due to Integrated Brokerage Services, LLC thereon or for a greater sum and without retaining in Integrated Brokerage Services, LLC' possession and control for delivery a like amount of similar securities or commodities, loaned or invested. Integrated Brokerage Services, LLC shall be under no obligation to pay to Customer or account for any interest income, or benefit derived from such property and funds or to deliver the same securities or other property deposited with or received by Integrated Brokerage Services, LLC for Customer. Integrated Brokerage Services, LLC may deliver securities or other property of like or equivalent kind or amount; Integrated Brokerage Services, LLC shall have the right to offset any amounts it holds for or owes to Customer against any debts or other amounts owed by Customer to Integrated Brokerage Services, LLC.

14) APPLICATION OF AGREEMENT

This Agreement shall not require the Parties to enter into any Forex Transaction, but shall govern such Forex Transactions if entered into.

15) GOVERNING LAW, VENUE AND CONSENT TO JURISDICTION

This Agreement has been made and delivered at Chicago, Illinois. Its validity, construction and enforcement shall be governed by the laws of the State of Illinois without reference to choice or conflicts of law principles. This Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof.

CONSENT TO JURISDICTION:



ALL ACTIONS, DISPUTES, CLAIMS OR PROCEEDINGS, INCLUDING, BUT NOT LIMITED TO, ANY ARBITRATION PROCEEDING, INCLUDING NFA ARBITRATIONS AND CFTC REPARATIONS CLAIMS, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF, OR RELATED TO OR FROM THIS AGREEMENT, ANY OTHER AGREEMENT BETWEEN THE CUSTOMER AND INTEGRATED BROKERAGE SERVICES, LLC D/B/A IBS FOREX, OR ANY ORDERS PLACED OR TRANSACTIONS EFFECTED FOR THE CUSTOMER'S ACCOUNT(S), WHETHER OR NOT INITIATED BY INTEGRATED BROKERAGE SERVICES, LLC

D/B/A IBS FOREX SHALL BE ADJUDICATED ONLY IN COURTS OR OTHER DISPUTE RESOLUTION FORUMS LOCATED IN THE CITY OF CHICAGO, STATE OF ILLINOIS. CUSTOMER HEREBY SPECIFICALLY CONSENTS AND SUBMITS TO JURISDICTION OF ANY STATE OR FEDERAL COURT OR ARBITRATION OR REPARATION TRIBUNAL LOCATED WITHIN THE CITY OF CHICAGO, STATE OF ILLINOIS.

CUSTOMER WAIVES ANY CLAIM CUSTOMER MAY HAVE THAT (A) CUSTOMER IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OR ARBITRATION OR REPARATION TRIBUNAL LOCATED WITHIN THE STATE OF ILLINOIS, (B) CUSTOMER IS IMMUNE FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGEMENT, ATTACHMENT IN AID OF EXECUTION, EXECUTION OR OTHERWISE) WITH RESPECT TO CUSTOMER OR CUSTOMER'S PROPERTY, (C) ANY SUCH SUIT, ACTION OR PROCEEDING IS BROUGHT IN AN INCONVENIENT FORUM, (D) THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IS IMPROPER OR (E) THIS CONSENT OR THIS AGREEMENT BETWEEN CUSTOMER AND INTEGRATED BROKERAGE SERVICES, LLC MAY NOT BE ENFORCED IN OR BY SUCH COURT OR TRIBUNAL.

BY SIGNING THIS TRANSACTION CONTAINING THIS CONSENT TO JURISDICTION, CUSTOMER ASSENTS TO THE JURISDICTION SET FORTH ABOVE, AND ACKNOWLEDGES THAT THESE CLAUSES WERE FREELY AND KNOWINGLY NEGOTIATED BETWEEN THE PARTIES.

16) FORCE MAJEURE

If IBS Forex is prevented from or hindered or delayed by reason of force majeure in the delivery of any Foreign Currency or the payment of any amount required to be so delivered or paid hereunder, then neither this Agreement nor any rights or obligations hereunder nor any Forex Transaction shall be affected, extinguished or become unenforceable or in any way be canceled thereby, but shall be postponed until the force majeure no longer exists. During such postponement, the Parties shall consult with each other with a view to minimizing or preventing or mitigating any loss or damage suffered or which might be suffered by either of them as a result of such force majeure, and each shall at the earliest opportunity take such steps or action as might be open or available to it to implement its obligations hereunder. Notwithstanding the foregoing, should the customer should be prevented from delivering any Foreign Currency due to force majeure, the customer agrees to deliver to IBS Forex equivalent amount of U.S. dollars, as determined by IBS Forex. For the purposes of this Agreement, force majeure is an unanticipated cause beyond the control of the Party asserting force majeure, including governmental acts, war, riot, civil disturbances, terrorist acts and power or transmission failure.

17) REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other Party as follows:

- a) It is authorized and empowered to execute and deliver this Agreement and to engage in the transactions contemplated by this Agreement; and
- b) It is knowledgeable and experienced with respect to Foreign Currency transactions including margined or forward transactions and will be relying fully on its own knowledge and expertise in determining whether to enter into a Forex Transaction pursuant to this Agreement, and with respect to any subsequent decisions made by it regarding such Forex Transactions or relating to the foreign currency that is the subject of such Forex Transaction.

18) INDEMNITY

Customer hereby agrees to indemnify IBS Forex and hold IBS Forex harmless from any liability, cost or expense (including attorneys' fee and expenses and any fines or penalties imposed by any governmental agency, Transaction market, exchange, clearing organization or other self-regulatory body) which IBS Forex may incur or be subjected to with respect to Customer's account(s) or any transaction or position therein including without limitation: (a) the breach of any representation or warranty made by customer in this Agreement; and (b) the breach of or failure by customer to perform any obligations arising under this Agreement or in any Forex Transaction made pursuant to this Agreement. Without limiting the generality of the foregoing, Customer agrees to reimburse IBS Forex on demand for any cost of collection incurred by IBS Forex in collecting any sums owing by Customer under this agreement and any cost incurred by IBS Forex in successfully defending against any claims asserted by Customer, including all attorneys' fees, interest and expenses.



19) MISCELLANEOUS

- a) This Agreement is solely for the benefit of the Parties and their respective successors and permitted assigns. The Customer may not assign any of its rights or obligations under this Agreement or any Forex Transaction to any other party without the prior written consent of IBS Forex. This Agreement may not be amended except by a writing signed by both Parties. All references to paragraphs in this Agreement are to the respective paragraphs of this Agreement. The paragraph headings in this Agreement are for convenience of reference only and shall not affect the construction and interpretation of any provision of this Agreement. Nothing in this paragraph shall preclude Integrated Brokerage Services, LLC from assigning this agreement to any affiliate without notice to the customer.
- b) All Written Notices under this Agreement shall be deemed given when received at the address set forth in the Customer Application or when sent by facsimile or E-Mail as provided by Customer, provided that these addresses, facsimile numbers or E-Mail addresses may be changed by notice which shall only be effective upon actual receipt.
- c) This Agreement in conjunction with other written agreements that may exist between the Parties shall control the transactions described therein and supersedes any oral agreements between the Parties.
- d) In the event that any provision of this Agreement is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall not be affected except to the extent necessary to delete such illegal, invalid or unenforceable provision, unless the deletion of such provision shall substantially impair the benefits of the remaining provisions of this Agreement.
- e) This Agreement may be executed in counterparts, each of which when executed shall be deemed an original.
- f) Integrated Brokerage Services, LLC is authorized to transfer among the Customer's regulated (i.e. segregated) commodity account(s) and any of its other account(s), including foreign secured account(s) and non-regulated (i.e. non-segregated) account(s) (including without limitation Foreign Exchange, Foreign Currency and Forex accounts) and vice versa, such excess funds as may be required for any reason IBS Forex deems appropriate in its sole and absolute discretion.
- g) Customer hereby acknowledges that it has received, read and understood the Foreign Exchange Risk Disclosure, included in the Application, Customer Agreement and Risk Disclosure Packet relating to risk factors associated with foreign currency, foreign exchange and Forex trading.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective authorized officers as of this ___ day of _____, 20__.

AGREED AND ACCEPTED: Date: _____, 20__.

Integrated Brokerage Services, LLC

Customer:

By: _____
Signature

By: _____
Signature

Print Name/Title

Print Name/Title

Date:

Date:

Facsimile: _____

E-Mail _____



STATEMENTS AND NOTICES

| | |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Account Type | <input type="checkbox"/> Individual <input type="checkbox"/> Joint <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Trust <input type="checkbox"/> Pension/IRA, Keogh |
| Full Legal Name of Entity: | |

Daily Confirmation, Purchase and Sale Statements, Daily and Monthly Account Statements, and Notices under the Customer Account Agreement or any other rule, regulation or law (collectively "Statements and Notices") relating to this account(s) are made accessible via password at the website, www.TheBrokersDesk.com.

Receipt of Statements and Notices Options (choose only one)

Option 1 – Statements Online

The undersigned consents to web access only for retrieval of the LLC's "Statements and Notices" as identified above. With this option, Integrated Brokerage Services, LLC will not send electronic or hard copy mailings of the "Statements and Notices", and the undersigned agrees to retrieve the "Statements and Notices" on a timely basis.

Option 2 – Statement via Email

The undersigned consents to Integrated Brokerage Services, LLC ("IBS") sending the "Statements and Notices" as identified above by electronic mail rather than by hard copy mailing. There is no additional charge for this service. The undersigned may revoke this consent at any time upon written notice to IBS and thereafter receive its Statements and Notices via hard copy mailing. IBS is instructed to direct electronic transmission of Statements to following Email Addresses:

Primary Statement Email: _____

Duplicate Statement Email: _____

Option 3 – Statement via Fax (additional handling charge applies)

The undersigned consents to Integrated Brokerage Services, LLC ("IBS") sending the "Statements and Notices" as identified above by Fax rather than by hard copy mailing. The undersigned may revoke this consent at any time upon written notice to IBS and thereafter receive its Statements and Notices via hard copy mailing. IBS is instructed to direct electronic transmission of Statements to the following Fax numbers:

Primary Statement Fax: _____

Duplicate Statement Fax: _____

Option 4 – Statements – Hard Copy via US Mail (additional handling charge applies)

AGREED AND ACCEPTED: Date: _____, 20____.

Integrated Brokerage Services, LLC

Customer:

By: _____
Signature

By: _____
Signature

Print Name/Title

Print Name/Title

Date:

Date:

Facsimile:

E-Mail



IBS Forex

53 West Jackson Boulevard Suite 450 ▪ Chicago, Illinois 60604 ▪ TEL 312 / 582-6710 ▪ FAX 312 / 582-6738

authorized to recognize and deal with the Trading Officer of this Corporation, until receipt by IBS of a certificate, signed by the Secretary of this Corporation, setting forth the name or names of another person or persons as the Trading Officer or other duly authorized trading advisor.

FURTHER RESOLVED: That the Trading Officer shall specifically have the authority to grant discretionary trading authority to other individuals or entities and to appoint and remove Traders for the account(s).

FURTHER RESOLVED:

That IBS shall not be directed to send duplicate statements regarding the Corporation account(s) to anyone other than the Trading Officer.

That IBS shall be directed to send duplicate copies of written confirmations of all commodity trades effected by IBS for the Corporation and all statements of account(s) for the Corporation with IBS and other pertinent records and documents to:

Name: _____

Address or Email: _____

who is hereby also authorized to receive and acquiesce in the correctness of such confirmations, statements and other records and documents but is not authorized to effect trades or transactions for the account.

FURTHER RESOLVED: That any and all past transactions which may have been heretofore made on behalf of the Corporation through or with IBS be and hereby are ratified and adopted;

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Corporation.

Signature

Title: SECRETARY

Print Name

Date

CORPORATE SEAL



PERSONAL GUARANTEE AGREEMENT

FOR VALUE RECEIVED, and in consideration of Integrated Brokerage Services, LLC (“IBS”) entering into a Customer Account Agreement for and on behalf of _____ (the “Customer”), Acct. No. _____ the undersigned, (the “Guarantor”) hereby unconditionally guarantees to IBS, its successors and assigns, prompt payment when due of all liabilities, debts, obligations, claims, losses, and commitments incurred by the Customer pursuant to transactions heretofore or hereafter entered into between IBS and the Customer (“Obligations”), irrespective of the validity or enforceability of any instrument evidencing any such Obligation by reason of the Customer, or the commencement against the Customer of a case in bankruptcy or any other law affecting creditor’s rights generally or the seeking of a trustee, receiver, liquidator, custodian or other similar official. In addition Guarantor agrees to be liable for any expenses, including attorneys’ and accountants’ fees incurred by IBS as a result of Customer’s failure to satisfy any of Customer’s obligations under the Customer Account Agreement.

In addition to all other forms of recovery, the Guarantor agrees that IBS shall have a lien on and a continuing security interest in all of the Guarantor’s property (and the proceeds of any thereof) in whatever form now or hereafter held by IBS including but not limited to securities, commodity futures contracts, monies and after acquired property held or carried in Guarantor’s name for as long as this Guarantee and the Obligations incurred by the Customer are outstanding.

IBS may proceed at any time, in its sole discretion, and without prior demand or notice, to enforce said lien by the sale of any of the Guarantor’s Property in any manner and upon such terms as it may determine. The assertions of enforcement by IBS of said lien or any demand that the Guarantor perform its Obligation under this Guarantee, or any action or proceedings brought to enforce this Guarantee shall not release the Guarantor as guarantor or otherwise affect this Guarantee, or the liability of the Guarantor for any Obligations incurred by the Customer and shall not release or otherwise affect this lien.

The Guarantor hereby waives any requirement that IBS shall take legal action against the Customer before enforcing the Guarantee, and waives any requirements as to diligence, demand of payment, receipt of duplicate copies of the Customer’s monthly statements or notices of the Customer’s default or concerning the Customer’s Obligations, including those concerning the conduct or closing of any accounts or of acceptance of this Guarantee. This Guarantee is in addition to (and in no way limits or restricts) any rights that IBS may have under any other agreement between it and the Guarantor. This is a continuing guarantee governed by the laws of the State of Illinois, without reference to its choice of law provisions, which shall remain in full force and effect and be binding upon the Guarantor until written notice of its revocation shall actually be received by IBS at 53 West Jackson Boulevard, Suite 450, Chicago IL 60604; Attn: Compliance Dept. No such revocation shall release the Guarantor or affect in any manner the rights of IBS under this Guarantee with respect to any obligation arising prior to actual receipt by IBS of such written notice of revocation and also for any losses which may be incurred by IBS in liquidating the Customer’s account within 30 trading days of receipt of such notice.

If the Guarantor is an individual this Guarantee shall be binding upon Guarantors respective estate, heirs, personal representatives, and successors. Death of the Guarantor shall not terminate liability hereunder until receipt by IBS of written notice to the Compliance Department, at the address set forth above, of such death and the estate, heirs, personal representatives or successor of the Guarantor shall remain liable for all Obligations incurred prior to receipt of such notice and also for any losses which may be incurred in liquidating the Customer’s accounts within a reasonable time subsequent to receipt of such notice.

Guarantor hereby submits to the jurisdiction of any state or federal court located within Cook County, Illinois and agrees that any action, proceeding or claim for relief arising out of, or in any way related to, this Agreement shall be brought only in such courts. Guarantor further agrees that service of process by certified mail to the address stated below shall be deemed effective ten (10) days after mailing unless Guarantor has previously notified IBS in writing of a change in address, in which case service to that address in the manner described above shall be effective.

Guarantor’s Signature

Print Name

Guarantor’s Account Number (If Any)

Date

Address

City, State, Zip



AUTHORIZED TRADERS

All previous Trader Authorizations are hereby revoked.

| | |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Account Type | Individual <input type="checkbox"/> Joint <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Trust <input type="checkbox"/> Pension/IRA, Keogh <input type="checkbox"/> |
| Full Legal Name of Entity: | |
| Tax ID | |

| <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action | <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action |
|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Officer <input type="checkbox"/> Employee <input type="checkbox"/> Shareholder | | <input type="checkbox"/> Officer <input type="checkbox"/> Employee <input type="checkbox"/> Shareholder | |
| Name | | Name | |
| Title | | Title | |
| Street Address | | Street Address | |
| City | | City | |
| State | Zip | State | Zip |
| Work Tel | Home Tel | Work Tel | Home Tel |
| Cellular | | Cellular | |
| Email | | Email | |
| <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: | <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: |
| Name | | Name | |

| <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action | <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action |
|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Officer <input type="checkbox"/> Employee <input type="checkbox"/> Shareholder | | <input type="checkbox"/> Officer <input type="checkbox"/> Employee <input type="checkbox"/> Shareholder | |
| Name | | Name | |
| Title | | Title | |
| Street Address | | Street Address | |
| City | | City | |
| State | Zip | State | Zip |
| Work Tel | Home Tel | Work Tel | Home Tel |
| Cellular | | Cellular | |
| Email | | Email | |
| <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: | <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: |
| Name | | Name | |

If Other, attach an "Account Disclosure/Exemption" for each such trader and a "IBS Power of Attorney" ✓

Signature _____

Title: ACCOUNT CONTROLLER

Print Name _____

Date _____



POWER OF ATTORNEY

The undersigned hereby authorizes _____ (the "Advisor") whose address is _____ to buy, sell (including short sales), transfer, trade and otherwise deal in foreign exchange transactions; negotiated forward contracts in foreign exchange, exchange for physicals transactions involving foreign exchange (EFPs); any foreign currency-denominated financial instruments transactions and any other cash (i.e. foreign exchange) transaction instruments or cash foreign exchange transaction (collectively referred to as "Foreign Exchange Transactions"), of every kind and nature, on margin or otherwise, all in his or her sole discretion with Integrated Brokerage Services, LLC. ("IBS") in and for my account, numbered _____ and for my risk. I understand that all such activity by the Advisor will be subject to all rules and regulations, and all amendments thereto, by which IBS is governed but that IBS has no duty to and will not monitor the activities of the Advisor for compliance with my internal trading policies or any law or regulation governing Authorized Representative's conduct as my fiduciary or otherwise.

IBS is authorized to follow the instructions of the Advisor in every respect concerning my account with IBS and, except as herein otherwise provided, the Advisor is authorized to act with full power and authority for me as I might or could do if personally present with respect to such transactions as well as with respect to all other things necessary or incident to the furtherance or conduct of such transactions. The Advisor shall specifically designate all such transactions as being made pursuant to the authority hereunder.

I have granted the Advisor the power to direct the trading activity in the foreign exchange trading account that IBS carries on my behalf. I recognize that the Advisor may receive a portion of the IBS Dealer Mark-Up/Mark-Down and/or brokerage commissions (if any) generated by the trading activity for the account and further recognize that in such case there is a conflict of interest between the Advisor's interest in generating trading activity on which he/she may be compensated and his or her responsibility to make trading decisions in my best interest.

I am fully minded of the Advisor's potential conflict and the fact that the Advisor's compensation may be partially dependent upon the number of trades for the account; likewise, I am fully aware that IBS neither endorses nor reviews the Advisor's recommendations or strategy. I accept such conflict and hereby authorize and direct IBS to accept and enter all orders and instructions for the account pursuant to the directions of the Advisor. I hereby specifically consent to and ratify such sharing of IBS' Dealer Mark-Up/Mark-Down and/or any brokerage commissions by the Advisor and agree to fully indemnify and hold harmless IBS with regard to any and all matters pertaining to or arising out of such commission-sharing arrangement with the Advisor.

I agree that IBS shall have no liability for following the instructions of the Advisor, and I further agree never to attempt to hold IBS liable or responsible for the Advisor's actions. I hereby release IBS from any and all liability to me or to anyone claiming through me with respect to any damage, losses, or lost profits sustained or alleged to have been sustained as a result of IBS following the Advisor's instructions and indemnify IBS from all losses, costs, expenses and liabilities (including attorneys' fees) arising therefrom. I further agree to pay any debit balance on my account and to promptly meet all margin requirements, whether or not incurred as a result of the Advisor's instructions. This authorization and indemnity is in addition to, and in no way limits or restricts, any rights that IBS may have under any other agreement or agreements between IBS and myself. I hereby ratify and confirm any and all transactions with IBS heretofore or hereafter made by the Advisor for my account. This trading authority shall remain in full force and effect until revoked by the undersigned or Advisor by written notice addressed to IBS and delivered to IBS' office at 53 West Jackson Boulevard, Suite 450, Chicago, IL 60604, Attn: Compliance but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authority and indemnity contained herein shall inure to the benefit of IBS' successors and assigns.

Furthermore, if applicable (i.e., the Advisor is neither a registered Associated Person of IBS nor of the introducing broker, if any), I hereby represent and warrant that I have received the Advisor's disclosure document or a written statement explaining why the Advisor does not have to provide a disclosure document.

Signature

Title

Print Name

Date

In the event my account(s) with IBS are closed for any reason. IBS is authorized to consider this my letter of revocation of the power attorney as required by applicable rules.

Signature

Title

Print Name

Date



ARBITRATION AGREEMENT
(optional)

In the unlikely event that an irreconcilable dispute arises between you and Integrated Brokerage Services, LLC ("IBS") you may voluntarily agree to submit your disputes with IBS to arbitration. If you sign this Arbitration Agreement, you will have agreed to submit all future disputes with IBS to arbitration if such disputes arise out of or relate to your account.

If you sign this Arbitration Agreement and a dispute arises, you will have an opportunity to choose from at least two qualified arbitration forums. You will be provided with a list of such forums when you notify IBS that you intend to submit a dispute to arbitration or when IBS notifies you that IBS intends to submit a dispute to arbitration.

If a dispute is submitted to arbitration, you have the right to have the dispute heard by a mixed panel. A mixed panel is composed of one or more arbitrators where the single arbitrator or a majority of the arbitrators are not associated with any contract market, the members of any contract market, or the employees of members of any contract market. If the dispute is heard by a registered futures association, a mixed panel will be composed of a majority of arbitrators who are not associated with the registered futures association, its members, or the employees of its members. If you choose to have a dispute heard by a mixed panel, IBS will pay any incremental fees that may be assessed by the arbitration forum for providing a mixed panel, except that you may be required to pay such fees if the arbitrators in the proceeding decide that you acted in bad faith in initiating or conducting the proceeding. No arbitration panel shall have the right to award punitive damages to either party.

The following bold face print is required by Commodity Futures Trading Commission Rule 166.5

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 IBS MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF IBS INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION.

IF YOU BELIEVE A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF YOU PREFER TO REQUEST A SECTION 14 "REPARATIONS" PROCEEDING BEFORE THE CFTC, YOU HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

YOU NEED NOT SIGN THIS AGREEMENT TO OPEN AN ACCOUNT WITH IBS (SEE 17 CFR 166.5).

The undersigned agrees to submit to arbitration all disputes arising out of or relating to my account(s) with IBS including any claim against IBS or any past or present officer, shareholder affiliate, agent, alleged agent, employee or associated person of IBS, or any other person for whose acts IBS is alleged to be liable, and the undersigned understands and hereby agrees with and assents to this arbitration agreement.

Signature

Print Name

Date

Signature

Print Name

Date



HEDGE ACCOUNT REPRESENTATION LETTER

To: Integrated Brokerage Services, LLC

Without limiting or modifying the general provisions of my Customer Agreement with you, you are hereby notified that with respect to the foreign currencies listed below any and all positions taken in my Account for those foreign currencies will be bona fide hedges which are used to offset or reduce price risks or to acquire the listed foreign currency through the actual Settlement In Full of each transaction listed in such currency as an integral part of my business.

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

My business of

Enter Name

requires hedging the foreign currencies identified above. I understand that my transactions in foreign currencies other than those indicated here will be classified a "Retail Foreign Currency Transaction" under the Commodity Futures Modernization Act, as amended and the Rules of the National Futures Association and I agree to notify you of any changes affecting the hedging designation of the foreign currencies identified above and furthermore that I have provided you with the LLC's Settlement Instructions for each foreign currency listed above. I also agree to provide you with verification of the foregoing upon your request.

This notification is a continuing one and shall remain in force until canceled by me in writing.

I understand that the Commodity Futures Trading Commission requires you to give every hedging customer an opportunity to specify whether, in the unlikely event of your bankruptcy, such customer prefers that open commodity contracts held in a hedging account be liquidated by the trustee without seeking customer instructions.

I **would not** prefer such liquidation

I **would** prefer such liquidation

Signature

Print Name

Account Number

Date



ACCOUNT CONTROLLER DISCLOSURE/EXEMPTION
(For Discretionary Accounts controlled by third party Account Controllers)

To: Integrated Brokerage Services, LLC

Rule 2-8 of the National Futures Association requires an acknowledgement from the Customer that the Customer has received a disclosure document from the Account Controller, or a written statement from the Account Controller explaining why the Account Controller is not required to provide a disclosure document to the Customer. Accordingly, please complete the appropriate section below:

Receipt of Disclosure Document

I hereby acknowledge the receipt and understanding of the Account Controller's disclosure document.

Signature

Date

Disclosure Document Exemption

I hereby acknowledge that the designated Account Controller identified below is not required to provide me with a disclosure document because of the following exemption(s) as indicated by the third party Account Controller:

Account Controller's Name

Account Controller is not required to provide a disclosure document to Customer because he/she is exempt from registration requirements as a Commodity Trading Advisor (CTA) for the following reason(s):

- _____ (a) Controller has provided advice to 15 or fewer persons during the past 12 months and does not hold himself out to the public as a CTA.
- _____ (b) Controller is a (1) dealer, processor, broker, or seller in cash market transactions or (2) nonprofit, voluntary membership, general farm organization providing advice on the sale or purchase of commodities and any trading advice is solely incidental to the conduct of this business.
- _____ (c) Controller is registered in another capacity and his advice is solely incidental to his principal business or profession.
- _____ (d) Controller is a relative of the account holder. State the Relationship _____
- _____ (e) Controller's advice is limited to Foreign Exchange and/or OTC Precious Metals and, therefore, Controller is not required to register under the Commodity Exchange Act.

Signature

Print Name

Print Name

Date

| | | | | |
|--------------------|----------------|----------|-------------|---------|
| | Signature | _____ | | |
| | Name | _____ | | |
| | Street | _____ | | |
| Account Controller | City | _____ | | |
| | State | Province | Postal Code | Country |
| | Work Telephone | Email | | |
| | Fax | _____ | | |



SUPPLEMENTAL CONTACT INFORMATION

All previous Trader Authorizations are hereby revoked.

| | |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Account Type | Individual <input type="checkbox"/> Joint <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Trust <input type="checkbox"/> Pension/IRA, Keogh <input type="checkbox"/> |
| Full Legal Name of Entity: | |
| Tax ID | |

(check all that apply)

| <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action | <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> General Partner <input type="checkbox"/> Limited Partner <input type="checkbox"/> Managing Member <input type="checkbox"/> Member <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Employee <input type="checkbox"/> Other _____ | | <input type="checkbox"/> General Partner <input type="checkbox"/> Limited Partner <input type="checkbox"/> Managing Member <input type="checkbox"/> Member <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Employee <input type="checkbox"/> Other _____ | |
| Name | | Name | |
| Title | | Title | |
| Street Address | | Street Address | |
| City | | City | |
| State | Zip | State | Zip |
| Work Tel | Home Tel | Work Tel | Home Tel |
| Cellular | | Cellular | |
| Email | | Email | |
| <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: | <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: |
| Name | | Name | |

| <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action | <input type="checkbox"/> Add <input type="checkbox"/> Delete | Date of Action |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> General Partner <input type="checkbox"/> Limited Partner <input type="checkbox"/> Managing Member <input type="checkbox"/> Member <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Employee <input type="checkbox"/> Other _____ | | <input type="checkbox"/> General Partner <input type="checkbox"/> Limited Partner <input type="checkbox"/> Managing Member <input type="checkbox"/> Member <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Employee <input type="checkbox"/> Other _____ | |
| Name | | Name | |
| Title | | Title | |
| Street Address | | Street Address | |
| City | | City | |
| State | Zip | State | Zip |
| Work Tel | Home Tel | Work Tel | Home Tel |
| Cellular | | Cellular | |
| Email | | Email | |
| <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: | <input type="checkbox"/> No <input type="checkbox"/> Yes | Are you affiliated with or employed by another FCM, B/D, FX B/D or IB? If YES, list full name: |
| Name | | Name | |



ADDITIONAL SIGNATURE PAGE

| | |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Account Type | Individual <input type="checkbox"/> Joint <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Trust <input type="checkbox"/> Pension/IRA, Keogh <input type="checkbox"/> |
| Full Legal Name of Entity: | |
| Tax ID | |

Signature

Title

Print Name

Date

Signature

Title

Print Name

Date

Signature

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Print Name

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Print Name

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Print Name

Date

Signature

Title

Print Name

Date

Signature

Title

Print Name

Date



INSTRUCTIONS TO TRANSFER ACCOUNT

Instruction to Transfer Account to Integrated Brokerage Services, LLC

Name of Current Firm _____
Main Office Address _____

Account Information at current firm Account Name(s) Account Number(s)

Regarding the above account(s), this is my authorization to you to promptly deliver said accounts including all open positions and ledger balances to:

Integrated Brokerage Services, LLC at 53 West Jackson Boulevard, Suite 450, Chicago, IL 60604

Kindly send me a confirmation of this transfer, including information on prices of original long and short positions, debit or credit balances, and any Treasury Bills or securities held as margin or security.

Also, please cancel any and all open orders for my account(s).

Further Instructions _____

All parties must sign

Signature _____ Date _____
Signature _____ Date _____
Signature _____ Date _____

Customer Name _____
Address Street _____
 City _____
 State Province Postal Code Country