

HOTSPOT FX, INC.

FOREIGN CURRENCY CUSTOMER ACCOUNT APPLICATION FOR INDIVIDUALS

Please type or print legibly and completely. Your application will be returned without processing if it is not complete. You must sign and date this Customer Account Application. Please fax the completed application to 801-794-2446.

1. ACCOUNT INFORMATION

Name(s) on the Account: _____

Name of Spouse _____

Account Address: _____

Telephone: Day: _____ Evening: _____

Fax: _____ E-mail: _____

Telephone number for account transaction information: _____

User ID:
Minimum 6 characters _____

Account Password:
Minimum 8 characters, one capital, one # _____

2. CUSTOMER INFORMATION

This Customer Information section must be completed by the Customer and each participant in the Account (including any individual or business entity authorized to make trading decisions for the Account). For the purpose of this Customer Account Application, the term "Customer" always refers to the individual for whom this Customer Account Application is being made and in whose name the Account will be maintained.

PLEASE COMPLETE THE FOLLOWING INFORMATION FOR THE ACCOUNT HOLDER:

Name: _____
Street Address: _____
City: _____ State/Province: _____
Zip: _____ Country: _____
Tel: _____ Fax: _____
E-mail: _____
Citizenship: U.S. Citizen: Yes: _____ No: _____ If no, what country? _____
Social Security (SS) or National Insurance (NI) No.: _____
Driver's License No.: _____ Marital Status: _____
Date of Birth (m/d/y) _____ / _____ / _____ Age: _____ No. of Dependents: _____
Employer's Name: _____
Employer's Address: _____
Business Phone: _____ Business Fax: _____
Business E-Mail: _____
Type of Business: _____
Position Held: _____ Years there: _____

**PLEASE COMPLETE THE FOLLOWING INFORMATION FOR ANYONE AUTHORIZED TO TRADE ON THE ACCOUNT:
If an individual other than the Customer is authorized to trade on the Account or to receive
duplicate account statements, please complete this section:**

Name(s) on the Account: _____
Account Address: _____
Telephone: Day: _____ Evening: _____
Fax: _____ E-mail: _____

Telephone number for account transaction information: _____

**If a business (such as a brokerage firm) is authorized to trade on the Account or to receive
account statements, please complete this section:**

Name of Entity: _____
Jurisdiction (State or Country) of Incorporation/Organization: _____
Tax ID No.: _____

Street Address: _____

City: _____ State/Province: _____

Zip: _____ Country: _____

Tel: _____ Fax: _____

Name(s) of _____
 Individual(s) _____
 Authorized to _____
 Act on behalf of _____
 the Entity: _____

3. ACCOUNT OPENING INFORMATION

Please note that this Customer Account Application will not be processed if the following section is not complete. Hotspot FX will not disclose (share, sell or divulge) this information to third parties, except in a manner consistent with Hotspot FX's privacy policy as in effect at the time of any such disclosure.

A. FINANCIAL INFORMATION

(This information is necessary to assist Hotspot FX in assessing your suitability for trading currencies. Completing the information below will NOT have the effect of limiting your potential losses.)

Customer's Annual Income (Check One) (alone or with spouse, if married)

- Less than \$75,000 USD _____
- \$ 75,001-\$200,000 _____
- \$ 200,001-\$300,000 _____
- over \$300,000 _____

Customer's Approximate Net Worth (Check One) (alone or with spouse, if married)

- Less than \$100,000 USD _____
- \$ 100,001-\$500,000 _____
- \$500,001-\$999,999 _____
- \$1,000,000 and up _____

Customer's Risk Capital Available for Trading with Hotspot FX: "Risk Capital" is defined as funds, which, if lost, would NOT have an adverse affect on the Customer. (Check One):

- Less than \$25,000 USD _____
- \$ 25,001-\$50,000 _____
- \$ 50,001-\$150,000 _____
- \$ 150,001-\$300,000 _____
- \$300,001-\$500,000 _____
- \$500,001-\$1,500,000 _____
- Over \$1,500,000 _____

B. INVESTMENT OBJECTIVES

PLEASE RESPOND TO BOTH STATEMENTS BELOW WITH THE WORDS "I AGREE" TO ACKNOWLEDGE THAT YOU UNDERSTAND THAT:

Foreign currency trading is highly speculative and is not appropriate for those primarily seeking income, capital preservation, capital growth or aggressive capital growth.

I understand that in this foreign currency trading account, my investment goals are purely speculation and hedging and I expect to experience substantial volatility and a high degree of risk. _____

I understand that this account is not appropriate if I am primarily seeking to generate income, and to achieve Capital Preservation, Capital Growth, or even aggressive capital growth. _____

C. PREVIOUS TRADING AND INVESTING EXPERIENCE; INTEREST IN THE ACCOUNT

Spot & Forward Foreign Exchange:

(Check One): None _____ Less than 6 months _____
6 months - 2 years _____ More than 2 years _____

*If you have previous foreign exchange trading experience at an institution, please complete the following:

Name of Firm at which you had an account: _____ City: _____

Period Traded: From: _____ / _____ / _____ To: _____ / _____ / _____

Approximate Frequency of Dealing: _____ Approximate size of Average Deal: _____

OTC & Other Off-exchange contracts:

Example: **Bonds**

(Check One): None _____ Less than 6 months _____
6 months-2 years _____ More than 2 years _____

Futures, Options, other derivatives:

(Check One): None _____ Less than 6 months _____
6 months - 2 years _____ More than 2 years _____

If other, specify: _____

Commodities:

(Check One): None _____ Less than 6 months _____
6 months - 2 years _____ More than 2 years _____

Individual Stocks (not Mutual-Funds):

(Check One): None _____ Less than 6 months _____
6 months - 2 years _____ More than 2 years _____

Will any other person(s) or entities guarantee or have a financial interest in this Account? Yes: _____ No: _____
If yes, please name: _____

Are you, or any person having an interest in this Account, a member of any commodity exchange or affiliated with any other securities, foreign exchange or commodity brokerage firm? Yes: _____ No: _____

If yes, please list: _____

Prior Legal Proceedings

Have you, or has any person having an interest in this Account, ever made an oral or written complaint regarding a past foreign currency, commodity futures or securities account or do you have pending litigation, arbitration, disputed accounts or other unresolved matters with any foreign currency interbank, commodity futures or securities broker or dealer? Yes: _____ No: _____

If yes, please explain: _____

Has any petition under the Bankruptcy Act or any state or other insolvency law been filed by or against, or any receiver, fiscal agent or similar officer been appointed by a court for the business or property of, (i) the Customer, (ii) any Partnership in which the Customer was a general partner at or within two years before the time of such filing, or (iii) any corporation or business association of which the Customer was an executive officer at or within two years before the time of such filing? Yes: _____ No: _____

If yes, please explain: _____

4. BANK REFERENCE INFORMATION

Primary Bank: _____

Address: _____

Phone: _____ Name of Account: _____

Account Type: _____ Account Number: _____

Approx. Account Balance (USD): _____ Non-USD Account Balance: _____

5. AUTHORITY TO TRADE

Account discretion: Will any other person apart from you have discretion to trade and/or give instructions regarding your Account or will an agent have authority to act on your behalf in conducting the affairs of your Hotspot FX Account? (Check One)

Yes: _____ No: _____

If Yes, please provide the following information regarding the third parties to whom you have granted authority to transact with us on your behalf.

Name(s): _____ Organization: _____
Telephone: _____ Relationship to Account Owner: _____

Name(s): _____ Organization: _____
Telephone: _____ Relationship to Account Owner: _____

(PLEASE BE ADVISED: A separate "Limited Power of Attorney" form must be completed and submitted for each third party to whom you have granted account discretion)

6. INITIAL DEPOSIT AMOUNT TO HOTSPOT FX

Deposit Amount \$ USD: _____

7. REFERRAL INFORMATION

Were you referred to Hotspot FX? Yes: X No: _____ If yes, by whom: Trading Intl. LLC

8. SOCIAL SECURITY OR TAXPAYER ID NUMBER CERTIFICATION

THIS SECTION MUST BE COMPLETED FOR ALL ACCOUNTS

The Social Security or Tax Identification Number for this Customer Account will be: _____

By signing this Customer Account Application, Customer hereby certifies, under penalty of perjury, that (1) the number shown on this form is the Customer's correct Social Security or Taxpayer Identification Number and (2) the ownership, or beneficiary, of Customer's Account is not subject to backup withholding under Section 3406(a)(1)(C) of the Internal Revenue Code of 1986.

9. ACCURACY OF INFORMATION AND CONSENT

I/We represent that the information contained in this Customer Account Application is complete, true and accurate and I/we will promptly notify Hotspot FX in writing if any of the representations contained herein change or cease to be true and correct in any respect.

Print Name: _____

Date: ____ / ____ / ____

Signature: _____

10. IMPORTANT INFORMATION ABOUT TAX FORMS W - 8BEN and W-9:

All clients are required to fill out a United States Government Internal Revenue Service Tax Form:

Domestic clients fill out and return form W-9

Non-domestic clients fill out and return form W-8BEN

Request for Taxpayer Identification Number and Certification

Give form to the
requester. Do not
send to the IRS.

Print or type See Specific Instructions on page 2.	Name	
	Business name, if different from above	
	Check appropriate box: <input type="checkbox"/> Individual/ Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other ▶	
	<input type="checkbox"/> Exempt from backup withholding	
	Address (number, street, and apt. or suite no.)	
City, state, and ZIP code		
Requester's name and address (optional)		
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). **However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3.** For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN** on page 3.

Social security number
+

or

Employer identification number
+

Note: If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**
2. I am not subject to backup withholding because: **(a)** I am exempt from backup withholding, or **(b)** I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or **(c)** the IRS has notified me that I am no longer subject to backup withholding, **and**
3. I am a U.S. person (including a U.S. resident alien).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

Sign Here	Signature of U.S. person ▶	Date ▶
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Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

U.S. person. Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee.

Note: If a requester gives you a form other than Form W-9 to request your TIN, you should use the requester's form. However, this form must meet the acceptable specifications described in **Pub. 1167, General Rules and Specifications for Substitute Tax Forms and Schedules.**

Foreign person. If you are a foreign person, use the appropriate Form W-8 (see **Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities**).

Nonresident alien who becomes a resident alien.

Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a **nonresident alien or a foreign entity** not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 30% of such payments (29% after December 31, 2003; 28% after December 31, 2005). This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will **not** be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester, or
2. You do not certify your TIN when required (see the Part II instructions on page 4 for details), or
3. The IRS tells the requester that you furnished an incorrect TIN, or
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate **Instructions for the Requester of Form W-9**.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of Federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your **individual** name as shown on your social security card on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, **enter the owner's name on the "Name" line.** Enter the LLC's name on the "Business name" line.

Other entities. Enter your business name as shown on required Federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

Note: *You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).*

Exempt From Backup Withholding

If you are exempt, enter your name as described above and check the appropriate box for your status, then check the "Exempt from backup withholding" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note: *If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.*

Exempt payees. Backup withholding is **not required** on any payments made to the following payees:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2);
2. The United States or any of its agencies or instrumentalities;
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities;
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities; or
5. An international organization or any of its agencies or instrumentalities.

Other payees that **may be exempt** from backup withholding include:

6. A corporation;
7. A foreign central bank of issue;
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States;

9. A futures commission merchant registered with the Commodity Futures Trading Commission;
10. A real estate investment trust;
11. An entity registered at all times during the tax year under the Investment Company Act of 1940;
12. A common trust fund operated by a bank under section 584(a);
13. A financial institution;
14. A middleman known in the investment community as a nominee or custodian; or
15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt recipients listed above, 1 through 15.

If the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt recipients except for 9
Broker transactions	Exempt recipients 1 through 13 . Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt recipients 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt recipients 1 through 7 ²

¹ See **Form 1099-MISC**, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are **not exempt** from backup withholding: medical and health care payments, attorneys' fees; and payments for services paid by a Federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a **resident alien** and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see **How to get a TIN** below.

If you are a **sole proprietor** and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-owner **LLC** that is disregarded as an entity separate from its owner (see **Limited liability company (LLC)** on page 2), enter your SSN (or EIN, if you have one). If the LLC is a corporation, partnership, etc., enter the entity's EIN.

Note: See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get **Form SS-5**, Application for a Social Security Card, from your local Social Security Administration office or get this form on-line at www.ssa.gov/online/ss5.html. You may also get this form by calling 1-800-772-1213. Use **Form W-7**, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or **Form SS-4**, Application for Employer Identification Number, to apply for an EIN. You can get Forms W-7 and SS-4 from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS Web Site at www.irs.gov.

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Writing "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 3, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt recipients, see **Exempt from backup withholding** on page 2.

Signature requirements. Complete the certification as indicated in 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA or Archer MSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or single-owner LLC	The owner ³
For this type of account:	Give name and EIN of:
6. Sole proprietorship or single-owner LLC	The owner ³
7. A valid trust, estate, or pension trust	Legal entity ⁴
8. Corporate or LLC electing corporate status on Form 8837	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name, but you may also enter your business or "DBA" name. You may use either your SSN or EIN (if you have one).

⁴ List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA or Archer MSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, and the District of Columbia to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, or to Federal and state agencies to enforce Federal nontax criminal laws and to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 30% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.



Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

▶ Section references are to the Internal Revenue Code. ▶ See separate instructions.
 ▶ Give this form to the withholding agent or payer. Do not send to the IRS.

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual W-9
- A person claiming an exemption from U.S. withholding on income effectively connected with the conduct of a trade or business in the United States W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions) W-8ECI or W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions) W-8ECI or W-8EXP

Note: *These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.*

- A person acting as an intermediary W-8IMY

Note: See instructions for additional exceptions.

Instead, use Form:

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner	2 Country of incorporation or organization
3 Type of beneficial owner: <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Simple trust <input type="checkbox"/> Grantor trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Estate <input type="checkbox"/> Government <input type="checkbox"/> International organization <input type="checkbox"/> Central bank of issue <input type="checkbox"/> Tax-exempt organization <input type="checkbox"/> Private foundation	
4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.	
City or town, state or province. Include postal code where appropriate.	Country (do not abbreviate)
5 Mailing address (if different from above)	
City or town, state or province. Include postal code where appropriate.	Country (do not abbreviate)
6 U.S. taxpayer identification number, if required (see instructions) <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN	7 Foreign tax identifying number, if any (optional)
8 Reference number(s) (see instructions)	

Part II Claim of Tax Treaty Benefits (if applicable)

9 I certify that (check all that apply):

- a The beneficial owner is a resident of within the meaning of the income tax treaty between the United States and that country.
- b If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- c The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- d The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- e The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article of the treaty identified on line 9a above to claim a % rate of withholding on (specify type of income):.....
 Explain the reasons the beneficial owner meets the terms of the treaty article:

Part III Notional Principal Contracts

11 I have provided or will provide a statement that identifies those notional principal contracts from which the income is **not** effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
- The beneficial owner is not a U.S. person,
- The income to which this form relates is not effectively connected with the conduct of a trade or business in the United States or is effectively connected but is not subject to tax under an income tax treaty, **and**
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here ▶

.....
 Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY) Capacity in which acting

HOTSPOT FX, INC.

RISK DISCLOSURE STATEMENT OVER THE COUNTER FOREIGN CURRENCY

ANNEX A

This Risk Disclosure Statement describes some, but not all, of the risks of trading in the over the counter foreign currency market (“OTC foreign currency”) through Hotspot FX. Trading in the OTC foreign currency market on a cash, spot or forward basis is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

Trading is Speculative and Involves a High Degree of Risk. Trading and investment in leveraged OTC foreign currency contracts is speculative and involves a high degree of risk. In particular, because of the low margin required by Hotspot FX for foreign currency trading, price changes in OTC foreign currency contracts may result in significant losses, which losses may substantially exceed the funds or other assets deposited as margin with Hotspot FX. Therefore, foreign currency contracts are appropriate only for persons that (a) understand and are willing to assume the economic, legal and other risks involved in such transactions, and (b) are financially able to withstand losses significantly in excess of their initial margin funds and any additional funds deposited with Hotspot FX to maintain their positions.

Currency Risks. Foreign currencies represent the legal tender of one or more foreign nations and normally are not linked to any intrinsically valuable commodity (such as precious metals). Any transaction involving foreign currencies, including OTC foreign currency contracts, involves risks not common to investments denominated entirely in a person’s domestic currency. Such enhanced risks include the risks of political or economic policy changes in a foreign nation, which may substantially and permanently alter the conditions, terms, marketability or price of a foreign currency. The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in a customer’s own or another jurisdiction) will also be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

Risk Reducing Orders or Strategies. The placing of certain orders (*e.g.*, ‘stop-loss’ or ‘stop-limit’ orders) that are intended to limit losses to certain amounts may not always be effective because market conditions or technological limitations may make it impossible to execute such orders. Strategies using combinations of positions, such as ‘spread’ and ‘straddle’ positions, may be as risky or even riskier than simple ‘long’ or ‘short’ positions.

Hotspot FX Prices May Be Different From Prices Reported Elsewhere. The prices posted on Hotspot FX may not necessarily reflect the broader market for foreign currencies. Additionally, Hotspot FX will select closing prices to be used in determining margin requirements and in periodically marking to market the positions in customer accounts. Although Hotspot FX expects that these prices will be reasonably related to those available in what is known as the interbank market, prices Hotspot FX uses may vary from those available to banks and other participants in the interbank market. Consequently, Hotspot FX may exercise considerable discretion in setting margin requirements and collecting margin funds.

Suspension or Restriction of Trading and Pricing Relationships. Market conditions (*e.g.* illiquidity, changes in government regulation or trading restrictions with respect to certain markets) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. Hotspot FX will bear no liability for any failure to effect any such transactions should such events arise.

Weekend Risk, Stop-Loss Orders. Various situations, developments or events may arise over a weekend (Friday 16:30 EST - Sunday 18:00 EST), when the currency markets are generally closed for trading, that may cause the currency markets to open at a significantly different price from where they closed on Friday afternoon. Hotspot FX customers will not be able to use the Hotspot FX System to place or change orders over the weekend and at other times when the markets are generally closed. There is a substantial risk that stop-loss orders left to protect open positions held over the weekend will be executed at levels significantly worse than their specified price.

Electronic Trading. Hotspot FX makes available to customers an electronic system that allows customers to enter orders to buy and sell foreign currency contracts (“Hotspot FX System”). Trading in OTC foreign currency contracts through the Hotspot FX System may differ from trading on other electronic trading systems as well as from trading in a conventional or open market. Customers that trade on an electronic trading system are exposed to risks associated with the system including the failure of hardware and software and system downtime, with respect to the Hotspot FX platform, the individual customer’s system(s), and the communications infrastructure (including, without limitation, the Internet), connecting the Hotspot FX platform with Hotspot’s customers. As a result of any system failure or other interruption, orders either may not be executed according to the customer’s instructions or may not be executed at all, or a customer may not be able to place or change orders. Hotspot FX shall not be liable for any such failure of hardware or software, system downtime or communications interruption. Further, Hotspot FX does not warrant that it (or any customer) will be able to maintain a continuous and uninterrupted link with the Internet and shall have no liability for any such failure.

Limited Government Regulation. Hotspot FX is registered with the US Commodity Futures Trading Commission (“CFTC”) as a futures commission merchant. As such, Hotspot FX is subject to the antifraud provisions of the Commodity Exchange Act. However, neither the CFTC nor any other federal or state authority has adopted a comprehensive regulatory scheme governing OTC foreign currency trading with foreign currency dealers such as Hotspot FX. In addition, there is no limitation on daily price movements and speculative position limits are not applicable to the regulated exchange markets. Therefore, the customer protections generally found in the regulated exchange markets are not present in the OTC foreign currency market.

Deposited Cash and Other Property; Risk of Default. The provisions of the Commodity Exchange Act and the CFTC’s regulations that afford special protection to customer funds deposited for purposes of trading on regulated exchanges are not available to customers of Hotspot FX trading OTC foreign currency contracts. Moreover, there is no clearinghouse and no other guarantee for any amounts owed to customers based upon trades entered into with Hotspot FX. Although all cash and other property deposited by customers to margin their transactions with Hotspot FX will be held in accounts specifically identified as being for the benefit of customers, in the unlikely event that Hotspot defaults on its obligations to its customers, such customers will have a claim only against the assets of Hotspot FX and no other party. Customers should be familiar with the protections afforded money or other property deposited with Hotspot FX, particularly in the event of the insolvency or bankruptcy of Hotspot FX.

Hotspot FX as Principal. Hotspot FX acts as the counterparty to all foreign currency contracts executed through the Hotspot FX System. Hotspot FX is not required to continue to make markets in foreign currency and may refuse to accept any order for any or no reason, including but not limited to the failure of a customer to have sufficient funds on deposit with Hotspot to margin the position, market volatility and illiquidity in the related interbank foreign currency market. In particular, during periods of market volatility, it may be difficult or impossible to liquidate an existing position, to assess the value of open positions, to determine a fair price or to assess the exposure to risk. For these reasons, transactions in foreign currency involve increased risks.

Your signature below acknowledges that You have carefully read, in its entirety, the Hotspot FX, Inc. RISK DISCLOSURE STATEMENT OVER THE COUNTER FOREIGN CURRENCY, ANNEX A, and You agree to all of the provisions contained therein.

If Joint Account:

Customer's Name (printed)

Customer's Name (printed)

Customer's Authorized Signature

Customer's Authorized Signature

Date

Date

-end-

**HOTSPOT FX, INC.
TRADING POLICIES**

ANNEX B

1.0. YOUR RESPONSIBILITY. You must read and understand this document before effecting transactions through Hotspot FX. These Hotspot FX Trading Policies are an Annex to and an integral part of your Customer Account Agreement. IT IS YOUR RESPONSIBILITY AS A CUSTOMER OF HOTSPOT FX TO CAREFULLY READ THESE HOTSPOT FX TRADING POLICIES AND TO INFORM HOTSPOT FX OF ANY QUESTIONS OR OBJECTIONS WHICH YOU MAY HAVE REGARDING THEM BEFORE ENTERING EACH AND EVERY ORDER. IN ENTERING YOUR ORDERS WITH HOTSPOT FX, YOU AGREE, REPRESENT, WARRANT AND CERTIFY THAT YOU UNDERSTAND AND ACCEPT THESE TRADING POLICIES, AS THEY ARE SET FORTH HEREIN AND AS THEY MAY BE AMENDED FROM TIME TO TIME BY HOTSPOT FX, IN ITS SOLE DISCRETION. *Before executing your first Trade, you must sign, date, tear off and return the Acknowledgment (last page).*

2.0. DEFINED TERMS. As set forth in these Hotspot FX Trading Policies, the following terms have the following meanings:

“Accounts” All over-the-counter (“O.T.C.”) Foreign Exchange accounts that a Customer now has or at any time may have with, at, or through Hotspot FX or its successors, including accounts from time to time closed and then re-opened (each an “Account”).

“Balance” The actual amount of U.S. Dollars in a Customer Account, plus the theoretical Marked-to-Market value (as determined by Hotspot FX and denominated in U.S. Dollars) of any Open Positions in the Account.

“ Business Day” Any day on which commercial banks in the State of New York are generally open for business (other than a Saturday or Sunday); provided that for transactions involving the currency of a nation other than the United States, Business Day shall mean Foreign Business Day (as defined below).

“Customer” Any Hotspot FX customer; any person or entity registered to use the Hotspot FX System.

“Customer Contact” With respect to a given Customer, a good faith effort by Hotspot FX (or its designee or agent) to contact the Customer by, either of the following means (selected by Hotspot FX, in its sole discretion): (i) electronic mail at the email address provided to Hotspot FX by Customer, or (ii) telephone at the telephone number designated in writing (including, without limitation, electronically) to Hotspot FX by the Customer, which may, at the Customer’s option, be a pager or an automated answering or voice recording system. . The message so sent (verbally, electronically or otherwise) by Hotspot FX shall indicate, to the extent reasonably possible, that a Margin Call is being issued or other action is being taken (as applicable) on the subject Account.

“Collateral” All of a given Customer’s Contracts, cash and other assets and property in a given Customer’s Account(s) or otherwise held by Hotspot FX for any purpose, including safekeeping. All Collateral may, at Hotspot FX’s sole discretion, be used by the Customer for Margin.

“Contract” An agreement between two Customers guaranteed by Hotspot FX or between a Customer and Hotspot FX for a specified amount of a specified currency in return for a specified amount of a different specified currency for settlement on a specified Value Date. The amounts of the two currencies will be related to a specified price or exchange rate.

“Cross Currency Pairs” Two Foreign Currencies, the relationship between which is the subject of a Foreign Exchange transaction in which one Foreign Currency is purchased from (or sold to) a counterparty against a second Foreign Currency. Examples of popular Cross Currency Pairs include EUR/JPY (Euro against Japanese Yen) and EUR/GBP (Euro against British Pound Sterling).

“Deposits” Collateral.

“Dollar Value” The amount of lawful currency of the United States which, at any moment in time, would be generated by the conversion of the relevant Foreign Currency into United States dollars at Hotspot FX’s then prevailing exchange rates for buying or selling, as applicable, such Foreign Currency; provided that the “Dollar Value” of non-currency assets shall be the Market Value of such assets.

“Fill” A Trade executed on behalf of a Customer pursuant to an Order. Once Filled, an Order cannot be canceled, amended, or waived by the Customer.

“Foreign Business Day” Any day on which commercial banks are authorized by law to open for business (other than a Saturday or Sunday) in the capital of the country in which a subject currency of a transaction is the lawful currency.

“Foreign Currency” The legal tender issued by and acceptable for the payment of obligations under the laws of one or more countries, other than the United States.

“GTC Order” (“Good Till Canceled Order”) An Order (other than a Market Order) that is effective unless and until Filled or canceled.

“Hotspot FX Indemnified Person” Hotspot FX, its past and present officers, directors, employees, agents, contractors, subcontractors, and any successors or assigns of any of them, as well as any of the heirs and executors of any of the foregoing. In addition, the term shall also include any parties claiming by or through any of the parties listed in the preceding sentence.

“Hotspot FX System” Hotspot FX’s electronic communications network(s) and/or web site(s) (or links thereto) through which users make Trades and make and accept offers to buy or sell currencies. This system includes the Accounts.

“Limit Entry Order” An Order to establish an Open Position by selling or buying once a given currency achieves a specified Spot Rate. Although a Spot Rate is specified upon entry of a Limit Entry Order, Customers should note that market conditions may often prevent the execution of an individual Customer’s Limit Entry Order despite other dealing activity at specified Spot Rate level.

“Margin” The Market Value of Collateral or Deposits in the Customer’s Account(s) needed to satisfy its then current Margin Requirement.

“Margin Call” A demand made to the Customer to return to compliance with that Customer’s Margin Requirement by depositing into the Customer’s Account(s) additional U.S. dollars and/or by liquidating any one or more of the Customer’s Open Positions.

“Margin Close Out Threshold” Has the meaning set forth in Section 4.4 of these Trading Policies.

“Margin Requirement” A requirement that a Customer’s Account(s) contain Collateral (in form acceptable to the Company, in the Company’s discretion) with a Market Value equal to a fixed percentage of that Customer’s net Open Positions, after deductions of commissions, fees and any other liabilities of the Account(s) (such as amounts owed to Hotspot FX). This percentage is determined from time to time in accordance with Section 8 of the Customer Account Agreement. To illustrate, a 3% Margin

Requirement means that the Customer must have in his Account Collateral with a Market Value equal to 3% of the Dollar Value of all of that Customer's Open Positions.

“Market Order” An order to sell or buy Foreign Currency “at market” – i.e., immediately and at the next Spot Rate available for Customer dealing. No Spot Rate is specified when entering a Market Order.

“Market Value” The Dollar Value, determined by Hotspot FX in its sole discretion, which Hotspot FX would receive if it sold any Collateral for immediate delivery in the relevant market.

“Marking (Marked) to Market” The process of recalculating the theoretical profit or loss of Open Positions in an Account assuming all Open Positions were liquidated at current Market Value. Hotspot FX will Mark to Market the Collateral in Customer Accounts at a specified time and Spot Rate (as determined by Hotspot FX, in its sole discretion) in order to estimate and report the Balance in U.S. Dollars.

“Material Customer Change” With respect to a specific Customer, means the occurrence of any of the following (i) Customer fails at any time to satisfy the Margin Requirements (in amounts or of types required by Hotspot FX) or a Margin Call, (ii) Hotspot FX, in its sole discretion and for the protection of Hotspot FX, other Customers trading through the Hotspot FX System or the bank(s) at which the Account(s) is (or are) held, determines that a material adverse change has occurred with respect to that Customer, whether because of Margin Requirements, changes in that Customer's creditworthiness, or otherwise, (iii) any attachment is levied against any of that Customer's Accounts or, (iv) the death, judicial declaration of incompetence, dissolution or liquidation of that Customer, (v) the Market Value of any Collateral deposited in or to protect one or more of that Customer's Accounts, is or becomes inadequate to meet the Margin Requirements or Collateral minimums for the Account, or to protect or secure one or more of that Customer's Accounts, or (vi) that Customer's failure to provide Hotspot FX any information requested pursuant to the Customer Account Agreement.

“Open Position” Any Contract that has not settled or expired and that is not completely offset by another Contract.

“Order” Generally, an instruction by a Customer (or a Customer's agent) to Hotspot FX or through the Hotspot FX System to attempt to execute a Trade for that Customer's Account.

“P/L” (“Profit / Loss”) The actual gain or loss in U.S. Dollars resulting from trading activities on Closed Positions, plus the theoretical gain or loss on Open Positions that have been Marked to Market.

“Point” (“Pip”) The smallest unit of price for any Foreign Currency (e.g. for USD/CHF one point (or pip) equals .0001 Swiss Francs and for USD/JPY one point (or pip) equals .01 Japanese Yen.)

“Spot Rate” The rate of exchange between two (2) Foreign Currencies for “**Spot**” value (normally settlement in two Business days), generally quoted either in “**U.S. Terms**” (price of one unit of Foreign Currency expressed in U.S. Dollars and Cents) or in “**European Terms**” (price of one U.S. Dollar expressed in units and decimals of the Foreign Currency). Spot Rates change rapidly. Customers should note that published rates represent rates for transactions between large commercial bank participants in the interbank market and may vary from Spot Rates available for dealing to Hotspot FX Customers. Please see the Risk Disclosure Statement for more information.

“Stop Loss Order” An Order to sell or buy a Currency Pair at a Spot Rate that is less favorable to the party placing that Order than the then-current Spot Rate. Although a Spot Rate is specified upon entry of Stop Loss Orders, market conditions may often require such Orders to be Filled at a substantially different Spot Rate, and Customer agrees to accept the rate which Hotspot FX, in its discretion, may assign to the Customer's Fill.

“Take-Profit Order” An Order to sell or buy a Currency Pair at a Spot Rate that is more favorable to the party placing that Order than the then-current Spot Rate. Although a Spot Rate is specified upon entry of Take-Profit Orders, market conditions may often prevent the execution of an individual Customer’s Take-Profit Order despite other dealing activity at that price level.

“Trade” Contract.

“Trade Date” With respect to any Trade, the date on which the Contract is consummated by the parties to that Trade (i.e., the date, according to New York time, on which the bid is hit).

“Value Date” With respect to any Contract, the applicable settlement date specified in the confirmation as it relates to the particular Contract. A Value Date must be a Foreign Business Day in each country in which a subject currency of a transaction is the lawful currency.

3.0 CUSTOMER ACCOUNTS

3.1. Currency. All initial deposits to Customer Accounts will be accepted only in U.S. Dollars and, unless settlement and delivery of a Foreign Currency have taken place, all Balances shall be computed and reported only in U.S. Dollars.

3.2. Minimum Initial Deposit. To open a Hotspot FX trading Account, a minimum deposit of \$ 7,500 by check or wire transfer is required. Wire instructions will be provided upon opening an Account.

3.3. Recognition of Deposits. No deposit shall be recognized until the wire or check has been fully cleared and collected by Hotspot FX’s bank or depository institution.

3.4. Withdrawals. Customer withdrawals from a Customer’s Account require a Notice of Withdrawal signed by all required parties, and require a minimum of four (4) Business Days from receipt of the Notice of Withdrawal for issuance of a check, electronic funds transfer, or wire transfer subject to the terms set forth in the Customer Account Agreement.

3.5. Fees. All banking fees (including, without limitation, those specified in Annex C to the Customer Account Agreement) shall be charged to the Customer’s Account at Hotspot FX’s discretion, including without limitation a \$100.00 Hotspot FX fee, over and above any bank fees, for each returned check.

4.0 MARGIN REQUIREMENTS

4.1. Margin Requirement. The current Margin Requirements are as follows, and are subject to change, as set forth herein and in the Customer Account Agreement:

- 2 or 3 % of the Market Value of Open Position(s):
- 2% (50 to 1) on deposits from \$7,500 to \$99,999
- 3% (33 to 1) on deposits from \$100,000

4.2. Right to Change Margin Requirement and/or Margin Close Out Threshold. Hotspot FX shall have the right, in its sole discretion, to change the Margin Requirement and/or Margin Close Out Threshold at any time. Hotspot FX may change the Margin Requirement or Margin Close Out Threshold due to, among other things, the volatility of a particular Foreign Currency that is the subject of an Open Position or the reduced liquidity associated with holding an Open Position during certain periods of the day.

4.3. Margin Calls. In the event that, in the opinion of Hotspot FX and in accordance with Hotspot FX’s reasonable estimate of the then prevailing and obtainable market spot dealing rates, a Customer’s Account Balance should fall below the Margin Requirement for an individual Open Position or for a group of Open Positions or for the Customer’s Account in the aggregate, Hotspot FX shall, at its discretion, have the right,

but not the obligation, to liquidate any or all Open Positions in the Customer's Account, and the Customer shall remain liable for any resulting deficit balances; provided that (except as set forth in Section 4.4 below or in the Customer Account Agreement, such as in the event of a Material Customer Change) Hotspot FX shall not exercise such right unless it has first attempted Customer Contact and waited three (3) hours (from the commencement of attempts at Customer Contact) for the Customer to remit, by wire transfer, sufficient money in U.S. Dollars to raise the Customer's Balance to meet the applicable Margin Requirements. Once issued, the Customer must comply in full with the Margin Call regardless of subsequent price action and irrespective of any recovery in Market Value of the subject Open Positions. Customers are prohibited from increasing or establishing any new Open Positions while any Margin Call remains unsatisfied. Please refer to the Customer Account Agreement and Risk Disclosure Statement (Annex A) for additional information.

4.4. Margin Close Out Threshold. In addition to any of Hotspot FX's rights under the Customer Account Agreement, in the event that, in the opinion of Hotspot FX and in accordance with Hotspot FX's reasonable estimate of the then prevailing and obtainable market spot dealing rates, and regardless of whether or not prior Margin Calls have been issued or met, the Customer's Account Balance should AT ANY TIME fall below seventy-five percent (75%) of the Margin Requirement for an individual Open Position or for a group of Open Positions or for any one or more of the Customer's Accounts (individually or in the aggregate) (the "**Margin Close Out Threshold**"), Hotspot FX shall have the right, but not the obligation, to liquidate immediately (and without having attempted Customer Contact) any or all Open Positions in the Customer's Account, and the Customer shall remain liable for any resulting deficit balances, in accordance with the Customer Account Agreement. Hotspot FX shall have no liability to the Customer whatsoever for any decision Hotspot FX may make to liquidate, or not to liquidate, any Open Position, nor for any failure of Customer to receive Margin Calls or confirmations.

5. SECURITY DEVICES AND PROCEDURES. Hotspot FX may supply security devices or prescribe security procedures relating to the use of or access to the Hotspot FX System, which may include, without limitation, digital certificate(s), user name(s) and/or password(s) that may be required to access or use the Hotspot FX System (collectively, "User Codes"). Customer and Customer's authorized personnel (i) shall use such security devices and implement and follow such security procedures for so long as Customer or any of its authorized personnel use or access the Hotspot FX System, (ii) shall not, nor permit any other person to, remove, modify, exchange, disable, penetrate or otherwise defeat any such security device or security procedure, and (iii) shall take at least reasonably prudent precautions to select and protect the security and secrecy of Customer's User Codes and other materials and information which, if Customer failed to take such precautions, could lead to unauthorized access to Customer(s) Orders, Trades and Account(s). Notwithstanding the foregoing, Customer hereby assumes full responsibility for assuring itself that any security devices or procedures are adequate for protecting Customer's User Codes and interests. Hotspot FX reserves the right to revoke or modify any User Code at any time without prior notice. Customer shall be responsible for any executed Orders and all other acts or omissions that occur while Customer's User Code is being used.

6.0. TRADING HOURS

6.1. General. All references to Hotspot FX hours of trading are in U.S. eastern standard time ("E.S.T.") using twenty-four (24) hour format. Hotspot FX normally provides access to over-the-counter ("O.T.C.") Foreign Exchange quotes during Trading Hours (as defined below). It is the sole responsibility of the Customer to remain available for Margin Calls, Order and Fill confirmations, and other communications regarding the Customer's Account at any time.

6.2. Trading Hours. Hotspot FX will be open and Customer Trades can occur during Trading Hours. "Trading Hours" means all hours between Sunday at 18:00 E.S.T. through Friday 16:30 E.S.T. subject to closing on non-Business Days and/or non-Foreign Business Days and to modification by Hotspot FX; provided that Hotspot FX reserves the right to suspend or modify its Trading Hours at any time, with or without prior notice and the duration of any such suspensions or closures shall not be deemed to be part of "Trading Hours."

7.0. TRADE ORDERS

7.1. Order Entry /“Execution Only”. All Orders shall be placed through the Hotspot FX System or by telephone through Hotspot FX’s order desk (at the number referenced under the heading “trading/orders” on the Hotspot FX web site. While Hotspot FX may act as the principal counterparty to its Customers, it will work diligently to fill all of its Customers’ Orders quickly at rates as closely related to actual then-current interbank market rates as is reasonably practicable. All Orders are accepted on a strict **“Execution Only”** basis (i.e., the exchange rates will be based on actual bids and offers rather than and regardless of interbank market levels or Spot Rates quoted elsewhere, reported price action, or erroneous oral confirmations). No Order shall be deemed Filled, and Hotspot FX shall have no liability whatsoever for any Order accepted, unless and until such Order is (1) actually executed, covered and offset with another Hotspot FX Customer or one or more of Hotspot FX’s clearing counterparties; or (2) accepted by and offset against positions of Hotspot FX or any of its affiliated organizations or any of their associated principals, officers, directors, affiliates and associates, and confirmed in writing by Hotspot FX.

7.2. Order Recording/Confirmation. Any and all conversations with Hotspot FX principals, agents or associates, including the Hotspot FX order and operations desks may, at the sole discretion of Hotspot FX, be tape recorded to enhance the quality of service, ensure fairness to all parties, and resolve potential disputes. Orders entered with a Hotspot FX associate or the Hotspot FX order-desk may, at Hotspot FX’s option, be confirmed via telephone by the Hotspot FX operations desk. In the event that Hotspot FX is unable, for any reason, to reach the Customer and confirm an Order, Hotspot FX shall have the option to cancel such order without liability. UNLESS OTHERWISE SPECIFIED, ANY ORDER ENTERED WITH HOTSPOT FX SHALL BE ACCEPTED ON A *GTC ORDER* BASIS – THIS MEANS THAT THE ORDER WILL STAY OPEN UNTIL IT IS EITHER HIT (AND A TRADE OCCURS) OR THE CUSTOMER CANCELS IT, WHICHEVER COMES FIRST. GTC ORDERS INVOLVE RISK AND THE CUSTOMER MUST MONITOR HIS GTC ORDERS IN LIGHT OF CHANGING CONDITIONS AND RATES IN THE MARKET AND OTHERWISE.

7.3. Terms of Acceptance for Orders. It is the Customer’s sole responsibility to clearly indicate the terms of an Order when entered, whether Market, Take Profit, Limit Entry, Stop Loss, OCO or GTC and including the Order’s Value Date and specified Spot Rate limits, where applicable. Although a Spot Rate is specified upon entry of Stop Loss, OCO, Take-Profit and Limit Entry Orders, market conditions may often prevent the execution of an individual Customer’s Stop Loss, Take-Profit or Limit Entry Order despite other dealing activity at that price level or may often require Stop-Loss to be Filled at a substantially different Spot Rate. The Customer agrees to accept the rate that Hotspot FX, in its discretion, may assign to the Fill. THE CUSTOMER ACKNOWLEDGES THAT HOTSPOT FX SHALL ACCEPT ALL ORDERS ONLY ON A BEST-EFFORTS BASIS. HOTSPOT FX SHALL HAVE NO LIABILITY FOR FAILURE TO FILL ORDERS, AND MAKES NO REPRESENTATIONS, WARRANTIES, OR GUARANTEES OF AN ORDER’S PRIORITY OVER THE ORDERS OF HOTSPOT FX, ITS OTHER CUSTOMERS AND ITS PRINCIPALS, OFFICERS, DIRECTORS, AFFILIATES, ASSOCIATES, EMPLOYEES, BANKS, BANK EMPLOYEES OR DEALERS. HOTSPOT FX SHALL HAVE THE RIGHT, BUT NOT THE OBLIGATION, TO REJECT ANY ORDER BEFORE OR AFTER CONFIRMATION, OR TO CANCEL AND RESCIND ANY FILL, WHERE THE CUSTOMER’S ACCOUNT CONTAINS INSUFFICIENT MARGIN AT THE TIME OF ORDER ENTRY, OR WHERE, IN THE OPINION AND SOLE DISCRETION OF HOTSPOT FX, THE EXECUTION OF SUCH ORDER MAY PLACE THE CUSTOMER’S ACCOUNT IN AN INSUFFICIENT MARGIN CONDITION, OR WHERE THE EXECUTION OF SUCH ORDER OR FILL VIOLATES ANY APPLICABLE LAW, RULE OR REGULATION OR IS OTHERWISE ILLEGAL OR IMPROPER OR AS OTHERWISE SET FORTH IN THE CUSTOMER ACCOUNT AGREEMENT. THIS LIMITATION ON LIABILITY AND DISCLAIMER IS IN ADDITION TO AND NOT INSTEAD OF THOSE CONTAINED IN THE CUSTOMER ACCOUNT AGREEMENT AND THE RISK DISCLOSURE STATEMENT, AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

7.4. Confirmation of Fills. After a Customer Order is Filled, and as soon as reasonably possible given market conditions, Hotspot FX shall attempt to notify the Customer of the Fill by one of the following means:

electronically (on screen), electronically (on the platform), via e-mail, fax, by telephone or by other means at the sole discretion of Hotspot FX. In the event of an attempt to contact the Customer by telephone, Hotspot FX shall contact the Customer at the telephone number designated to Hotspot FX by the Customer, which may, at the Customer's option, be a pager or automated answering or voice recording system, for the purpose of attempting to confirm such Fill. Any failure of Hotspot FX to confirm a Fill by telephone or any other means, or any failure of Customer, for any reason, to receive such confirmation, shall not invalidate the Fill, and shall under no circumstances give rise to liability on the part of Hotspot FX and its own or its affiliated organizations' principals, officers, directors, associates, or employees. ***Confirmation of Fills and statements of accounts for Customer shall be handled in accordance with Section 29 of the Customer Account Agreement, as the same may be amended from time to time.***

8.0 HOTSPOT FX CLEARLY ERRONEOUS TRADE POLICY

Clearly Erroneous Orders and Trades Executed on the Hotspot FX System

If a Customer places an Order or executes a Trade that was either placed or executed in error (in terms of price, quantity or symbol), the Customer may contact the Hotspot FX help desk during Trading Hours (as defined in Section 6.2 above) and request that Hotspot FX review the Order or Trade to determine if it is, in fact, erroneous. The Customer acknowledges that it is possible (and likely) for Orders or Trades to be executed on the Hotspot FX System at a different rate than the interbank best bid/offer or any other foreign exchange bid/offer market. Any Order or Trade executed at a different rate than the interbank best bid/offer or any other foreign exchange bid/offer market shall not be deemed to be erroneous solely because it was executed at such different rate (except as provided below in the definition of Erroneous).

"Erroneous" means, with respect to a given Trade or Order, a Trade or Order for a given Currency Pair which Hotspot FX determines in its sole discretion to have been placed or made in error by virtue of the fact that the Trade or Order was materially outside of the range (as determined by Hotspot FX) of all non-Erroneous consummated Orders or Trades for that Currency Pair on the Hotspot FX System at or around the time such Trade was consummated or such Order was placed; provided that, in the absence of Trades in that Currency Pair consummated through the Hotspot FX System, then based on such range (as determined by Hotspot FX) in the interbank market.

In the event that Hotspot FX determines, in its sole discretion, that a material term of a Trade or Order is Erroneous, Hotspot FX shall have the right, in its sole discretion, but not the obligation, to break, cancel, nullify, amend or modify such Trade or Order. The Customer(s) involved will have an affirmative duty to monitor their open bids/offers while still in the Hotspot FX System and, in the case of a clearly Erroneous Order or Trade which is then canceled by Hotspot FX, the Customer(s) will be deemed to not have placed that Order or Trade and therefore, must enter a new Order in the Hotspot FX System if the Customer(s) desires to make a Trade. NOTE THAT IF A CUSTOMER PLACES AN ORDER OR CONSUMMATES A TRADE WHICH IS LATER CANCELED BECAUSE HOTSPOT FX HAS DETERMINED IT TO HAVE BEEN ERRONEOUS, THE CUSTOMER WHO WOULD HAVE PROFITTED FROM SUCH TRADE WILL NOT HAVE PROFITTED AND MAY HAVE MISSED AN OPPORTUNITY TO HAVE PROFITTED BY HAVING MISSED OTHER OPPORTUNITIES TO MAKE A NON-ERRONEOUS TRADE OR ORDER. ACCORDINGLY, HOTSPOT FX ENCOURAGES CUSTOMERS TO MAKE ORDERS AND CONSUMMATE TRADES THAT THEY BELIEVE ARE NOT ERRONEOUS AND TO MONITOR THEIR OFFERS AND POSITIONS TO AVOID ACCEPTANCE ON TERMS THAT ARE ERRONEOUS.

After a Customer Order or Trade is canceled, and as soon as reasonably practicable given market conditions, Hotspot FX shall in good faith attempt to notify the Customer of the cancellation by Customer Contact or by displaying a message on the screen in the Hotspot FX System, or by other means at the sole discretion of Hotspot FX. Any failure of Hotspot FX to confirm an Order or Trade cancellation by telephone or any other means, or any failure of Customer, for any reason, to receive such confirmation, shall not invalidate the cancellation, and shall under no circumstances give rise to liability on the part of any Hotspot

FX Indemnified Person. Nor shall any Hotspot FX Indemnified Person have any liability for a Customer's failure to re-enter or adjust the original bid/offer Order or Trade.

Hotspot FX requires that Customers who wish to contest a Trade or an Order as having been Erroneous must follow the procedure set forth in Section 29 of the Customer Account Agreement (as the same be amended from time to time), provided that the Customer must contest such Trade or Order by phone within thirty (30) minutes from the time the disputed or questioned Order or Trade was executed. Hotspot FX may consider requests received after such time period, depending on the facts and circumstances surrounding such request. Hotspot FX will make a final determination within three (3) hours of its actual receipt of notice (provided that such hours are during a Business Day), except under exceptional circumstances. The complainant will receive a written (including electronic) determination from Hotspot FX.

It is the responsibility of institutional Customers of Hotspot FX to notify its own personnel, who may be in multiple branch offices, as to the terms of this policy.

9.0. LIMITATION OF LIABILITY. NO HOTSPOT FX INDEMNIFIED PERSON SHALL HAVE ANY LIABILITY FOR DAMAGES ARISING DIRECTLY OR INDIRECTLY FROM (A) ANY DELAY, ERROR, INACCURACY, OMISSION, OR OTHER DEFECT IN THE HOTSPOT FX SYSTEM, WHETHER RESULTING FROM SYSTEM OR EQUIPMENT FAILURE OR FROM ANY OTHER CAUSE WHATSOEVER, (B) THE FAILURE OF ANY PERSON (OTHER THAN A HOTSPOT FX INDEMNIFIED PERSON) TO PERFORM ITS OBLIGATIONS UNDER ANY TRANSACTION, INCLUDING, WITHOUT LIMITATION, THE FAILURE OF CUSTOMER TO PROCESS OR CONFIRM ANY TRANSACTION INITIATED BY CUSTOMER. CUSTOMER HEREBY ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY WARRANTY, CONDITION, GUARANTY OR REPRESENTATION MADE BY HOTSPOT FX, OR ANY OF ITS SUBSIDIARIES, OFFICERS, EMPLOYEES, AGENTS OR REPRESENTATIVES.

UNDER NO CIRCUMSTANCES SHALL ANY HOTSPOT FX INDEMNIFIED PERSON BE LIABLE FOR ANY LOSS OF PROFITS, LOSS OF USE, LOSS OF COST OR OTHER SAVINGS, OR DAMAGE SUFFERED OR COSTS AND EXPENSES INCURRED BY CUSTOMER (REGARDLESS OF WHETHER ANY SUCH PERSON OR ENTITY HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH LOSSES, DAMAGES, COSTS OR EXPENSES) FROM ANY CAUSE WHATSOEVER, WHETHER DIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL, ARISING OUT OF OR RELATED TO THE CUSTOMER ACCOUNT AGREEMENT (AND ITS ANNEXES THERETO) AND THE HOTSPOT FX SYSTEM.

THE LIMITATION ON LIABILITY AND DISCLAIMERS CONTAINED IN THIS SECTION 9.0 ARE IN ADDITION TO AND NOT INSTEAD OF THOSE CONTAINED IN THE CUSTOMER ACCOUNT AGREEMENT AND THE RISK DISCLOSURE STATEMENT, AS THEY MAY BE AMENDED FROM TIME TO TIME.

10.0. GENERAL DISCLOSURES. Hotspot FX and/or its affiliated organizations may make markets in Foreign Currencies (during periods of reduced liquidity) and may act as the principal counterparty in Foreign Currency transactions for Hotspot FX Customer Accounts. While such an arrangement may give Hotspot FX many distinct advantages in servicing its Customers in O.T.C. Foreign Currencies, the Customer should remain aware that the O.T.C. Foreign Currency market is unregulated, and that Hotspot FX may at times be working to fill several Customer Orders at similar Spot Rate levels simultaneously, along with its own proprietary Orders or those of its affiliated organizations or either of their associated principals, officers, directors, associates, or employees. Customer acknowledges that, from time to time, Hotspot FX may execute Orders for itself or its affiliated organizations at the same or better prices ahead of a Customer Order. The Fill rate on Market Orders can and will vary from initial Spot Rate quotes. These risks are more fully described in the Risk Disclosure Statement, which You must read and execute prior to executing your first trade.

**ANNEX B
HOTSPOT FX, INC.
TRADING POLICIES**

**THIS IS A LEGALLY BINDING CONTACT. DO NOT SIGN UNTIL YOU HAVE CAREFULLY READ THE
ANNEX B HOTSPOT FX, INC. TRADING POLICIES.**

**Your signature below acknowledges that You have carefully read, in its entirety, the
Hotspot FX, Inc. Trading Policies, ANNEX B, and You agree
to all of the provisions contained therein.**

If Joint Account:

Customer's Name (printed)

Customer's Name (printed)

Customer's Authorized Signature

Customer's Authorized Signature

Date

Date

**HOTSPOT FX, INC.
COMMISSIONS & FEES**

ANNEX C

ALL FEES AND CHARGES ARE IN UNITED STATES DOLLARS

1. *Amounts of 500,000 of the base currency and above:* The price maker trades for free. The price taker pays \$30 per million units of the base currency transacted, with a minimum charge of \$30. Amounts over 1 million are pro-rated at a cost of \$30 per one million base currency.

Amounts of 100,000 to 400,000 of the base currency: \$5 per 100,000 of the base currency transacted.

There will be times when a bid and an offer are entered roughly simultaneously at the same price or at an exchange rate that falls within sufficient parameters to constitute a match. In the event that the Hotspot FX System matches such a roughly simultaneous bid and offer, the Hotspot FX System shall determine (based on the time at which the Order was recorded at Hotspot FX's server) which Customer was the Price Maker and which was the Aggressor for purposes of determining which Customer pays a commission on that Trade.

2. All bank fees shall be charged to the Customer's Account at Hotspot FX's discretion.
3. Hotspot FX shall charge a \$100 fee, over and above any bank fees, for each returned check.
4. There is no fee to establish an Account with Hotspot FX. Please refer to the Customer Account Agreement and Risk Disclosure Statement (Annex A) for additional information.
5. The fee for wire transfers out of an Account will be based on the then-prevailing fee charged by the bank. Please ask Hotspot FX for the fee prior to requesting or authorizing a wire transfer out of an Account.

ALL COMMISSIONS AND FEES CONTAINED IN THIS ANNEX C ARE DENOMINATED IN UNITED STATES DOLLARS AND MAY BE CHANGED FROM TIME TO TIME AT THE SOLE DISCRETION OF HOTSPOT FX. ITEMS MAY BE ADDED OR DELETED AS NECESSARY, AND CUSTOMERS TO THE HOTSPOT FX SYSTEM WILL BOUND BY SUCH TERMS. EACH CUSTOMER MUST REVIEW THIS ANNEX C BEFORE PLACING ANY ORDER ON THE HOTSPOT FX SYSTEM. ANY ORDER PLACED BY A CUSTOMER IS AN ACKNOWLEDGEMENT OF AND CONSENT TO THE COMMISSIONS AND FEES SET FORTH HEREIN AT THE TIME SUCH ORDER IS ENTERED INTO THE HOTSPOT FX SYSTEM AND AGREES TO BE BOUND BY SUCH COMMISSIONS AND FEES.

Your signature below acknowledges that you have carefully read, in its entirety, the Hotspot FX, Inc. COMMISSIONS & FEES ANNEX C, and you agree to all of the provisions contained therein.

If Joint Account:

Customer's Name (printed)

Customer's Name (printed)

Customer's Authorized Signature

Customer's Authorized Signature

Date

Date

HOTSPOT FX, INC.

USER ID: _____

CUSTOMER ACCOUNT AGREEMENT

In consideration of Hotspot FX, Inc. ("Hotspot FX") accepting and carrying one or more accounts (collectively referred to as "account") for the undersigned ("Customer") in connection with the execution of orders in foreign currency contracts, Customer hereby agrees and represents that:

1. Trading Authorization. Customer authorizes Hotspot FX to purchase and sell over the counter ("OTC") foreign currencies for the Customer's account (including accounts for which Customer is jointly responsible) in accordance with Customer's oral or written instructions (including instructions communicated through electronic mail or through entry on the Hotspot FX System) and subject to the terms of this Agreement and all related agreements.

2. Risk of Loss. All transactions effected for Customer's account and all fluctuations in the market prices of the currency contracts carried in Customer's account are at Customer's risk. Customer acknowledges that it is willing and financially able to sustain any losses resulting from such transactions and market fluctuations.

3. Charges Payable by Customer. Customer agrees to pay Hotspot FX's commissions and other charges as in effect from time to time, and Customer hereby authorizes Hotspot FX to withdraw the amount of any such commissions and charges from Customer's account as they are incurred. Hotspot FX shall provide notice electronically or otherwise of any changes in its commissions and other charges and the effective date of such changes.

4. Trading Recommendations. Customer acknowledges that any recommendations made and market information provided by Hotspot FX, while based upon information from sources that Hotspot FX believes to be reliable, may be based upon information that is incomplete or unverified. Hotspot FX makes no representation, warranty or guarantee as to the accuracy of such information. Under no circumstances shall Hotspot FX be liable to Customer for any losses that Customer may incur from taking or failing to take any action based upon any such recommendations or information Hotspot FX shall provide. Customer further acknowledges that such recommendations may not be consistent with the investments of Hotspot FX, any of its affiliates, officers, directors, employees, agents, or independent contractors.

5. Customer Responsibility to Comply with Governing Law. Customer shall have sole responsibility to ensure that its trading complies with all applicable rules or laws, including, without limitation, those governing Customer's conduct as a fiduciary, if applicable.

6. Security Agreement. (a) As collateral security for Customer's obligations to Hotspot FX, all moneys, securities, letters of credit, open positions in foreign currency contracts, or other property of Customer now or at any future time in Hotspot FX's possession or control for any purpose, including safekeeping (all of the foregoing collectively referred to as the "Collateral"), are hereby pledged with Hotspot FX and shall be subject to a security interest and right of setoff for the discharge of any and all of Customer's obligations or indebtedness to Hotspot FX. Customer represents and warrants to Hotspot FX that it has not granted any security interest in this Collateral to any person and is the sole owner of the Collateral, free and clear of all liens, claims and encumbrances. Further, Customer shall not grant any security interest in this Collateral to any person other than Hotspot FX without Hotspot FX's written

consent. Such pledge shall remain in effect until this Agreement has been terminated and all of Customer's obligations to Hotspot FX hereunder have been satisfied.

(b) Whenever Hotspot FX deems it necessary or advisable for its protection, after Hotspot FX has notified, or has attempted in good faith to notify, Customer (orally or in writing) of its intentions, Hotspot FX is authorized for Customer's account to cover or liquidate any position Customer may have with Hotspot FX in any manner which Hotspot FX shall, in its sole discretion, deem necessary (including without limitation, whole or partial liquidation of Customer's account), and to sell as Hotspot FX deems appropriate any or all of the Collateral deposited with Hotspot FX. Hotspot FX shall not be responsible for any losses that Customer may incur as a result of such liquidation. Further, it is understood and agreed that the failure of Hotspot FX to make any tender, demand or call shall not be considered a waiver of Hotspot FX's right to take such action in the future. After deducting costs and expenses in connection with any such transactions, Hotspot FX may apply any remaining proceeds to the payment of any liabilities Customer may have to Hotspot FX. In the event such proceeds are insufficient for this payment of all liabilities, Customer shall, within 24 hours, pay to Hotspot FX the deficit and all costs of collection, including reasonable attorney's fees.

7. **Margins.** (a) Customer acknowledges that, in accordance with Hotspot FX's margin policy (as in effect from time to time), Hotspot FX shall require Customer to have Collateral on deposit to margin any new position prior to the execution of any order placed through Hotspot FX. If an order that Customer enters would place Customer's account in an undermargined position, Hotspot FX may reject Customer's order for execution until sufficient Collateral has been deposited in Customer's account. Hotspot FX shall not be responsible for any delay or failure to execute any order through Hotspot FX, in the event that there is a restriction on Customer's account or Customer delays or fails to make a sufficient margin deposit.

(b) Customer agrees to maintain at all times such margins with Hotspot FX as Hotspot FX, in its sole discretion, may from time to time request (orally or in writing). Customer shall meet all margin calls within a reasonable time after receipt of such request, which in the absence of unusual or extraordinary circumstances shall be no later than the close of business on the day such request is received. Customer shall make margin deposits by wire transfer with immediately available funds or in such other form acceptable to Hotspot FX. At no time shall Customer maintain margins in an amount less than Hotspot FX requires. In all cases, margin deposits shall be deemed made when received by Hotspot FX. If Customer's account at any time does not contain the amount of margin required, Hotspot FX may, after notifying, or attempting in good faith to notify, Customer (orally, in writing or by email) that such a deficiency exists, close out Customer's positions in whole or in part and take any action prescribed in paragraph 6(b) hereof, all without any further notice of the taking of such action. Hotspot FX's failure at any time to make a margin call shall not be a waiver of Hotspot FX's right to do so in the future, nor shall it create any liability of Hotspot FX to Customer.

8. **Transfer of Funds.** Hotspot FX may, at any time, without prior notice to Customer, transfer from one account to another carried by Hotspot FX for Customer such excess Collateral as in Hotspot FX's judgment may be required for margin, or to reduce any debit balance or reduce or satisfy any deficits in such other accounts. Hotspot FX shall promptly confirm in writing (or by email) to Customer every transfer of Collateral made pursuant hereto.

9. **Master Accounts.** Except as provided in paragraph 10 of this Agreement, all Collateral that Customer and other customers deposit with Hotspot FX shall be held in one or more Master Accounts that Hotspot FX shall establish, from time to time, with one or more banks. Each Master Account shall

be in the name of the Company as custodian or “for the benefit of the customers” (or as otherwise agreed between the Company and the bank). Hotspot FX may not commingle such Collateral with its own assets and, except as set forth in this paragraph, may not use such Collateral to guarantee or secure any of Hotspot FX’s obligations. Notwithstanding the foregoing, Hotspot FX may deposit in such Master Accounts such amounts of its own funds as may be necessary to satisfy any margin requirements established by banks in connection with any transactions that Hotspot FX may enter into to hedge or manage the risk of its obligations to its customers.

CUSTOMER ACKNOWLEDGES THAT HOTSPOT FX MAY PLEDGE ANY OR ALL AMOUNTS CONTAINED IN MASTER ACCOUNTS TO ONE OR MORE BANKS AS SECURITY FOR THE HOTSPOT FX’S CREDIT OBLIGATIONS TO BANKS IN CONNECTION WITH FOREIGN CURRENCY CONTRACTS THAT HOTSPOT FX MAY ENTER INTO FOR THE SOLE PURPOSE OF HEDGING OR MANAGING ITS OBLIGATIONS TO CUSTOMERS. IN THE UNLIKELY EVENT THAT HOTSPOT FX IS UNABLE TO SATISFY IN WHOLE ITS OBLIGATIONS TO A BANK IN CONNECTION WITH SUCH FOREIGN CURRENCY CONTRACTS OUT OF HOTSPOT FX’S OWN ASSETS, CUSTOMER FURTHER ACKNOWLEDGES THAT THE BANK MAY, IN ITS SOLE DISCRETION, REQUIRE HOTSPOT FX TO CAUSE FUNDS CONTAINED IN A MASTER ACCOUNT TO BE DELIVERED TO THE BANK IN SATISFACTION OF HOTSPOT FX’S OBLIGATIONS. IN THE EVENT THAT AMOUNTS ARE WITHDRAWN FROM A MASTER ACCOUNT AND DELIVERED TO A BANK AS PROVIDED HEREIN, CUSTOMER’S SOLE RECOURSE FOR AMOUNTS WITHDRAWN FROM THE MASTER ACCOUNT SHALL BE AGAINST THE COMPANY AND ITS ASSETS.

10. Separate Accounts; Transfers to Master Account. Hotspot FX may, in its sole discretion, allow Customer (if Customer meets Hotspot FX’s requirements to do so) to maintain a separate account in which Collateral not required to margin any open contracts shall be held (each, a “Separate Account”). Any such Separate Account shall be in the name of Hotspot FX as custodian for such customer. The Collateral in a Separate Account shall not be pledged to any bank as security for Hotspot FX’s obligations to such bank in connection with Hotspot FX’s foreign currency risk management activities. Hotspot FX shall transfer funds from a Separate Account into a Master Account as positions are placed (or in the same day that they are placed). The amount transferred shall not exceed the sum of the margin required for each of the customer’s open positions during that given day. Hotspot FX shall transfer any funds required to margin positions back to the Separate Account no later than the beginning of the next business day following the date a customer closes such positions.

11. Interest. Hotspot FX may credit interest to Customer’s account based upon the amount of cash Collateral in the account at a rate determined by the Company from time to time. Hotspot FX shall credit interest to such account on a monthly basis.

12. Withdrawals. Upon written request from a Customer at least four (4) Business Days prior to the requested withdrawal date, Customer may withdraw from its account such excess Collateral that is not required to margin open positions or otherwise required to satisfy Customer’s obligations to Hotspot FX. Customers must download, complete, sign and send back the Withdrawal Request Form, found on the Hotspot FX website, www.hotspotfx.com, open account, withdrawal form, returning the form via fax or regular mail. Such withdrawal shall be effected by issuance of a wire transfer, electronic funds transfer, or by issuance of a check, as Hotspot FX in its sole discretion shall elect. Hotspot FX shall return funds to the account where the funds originated.

13. Trading Hours. Customer may effect trades during Hotspot FX’s trading hours. The term “trading hours” means all hours between Sunday at 18:00 eastern standard time (“EST”), military time, through Friday 16:30 EST subject to closing on non-Business Days and/or non-Foreign Business

Days. Hotspot FX reserves the right to suspend or modify its trading hours at any time, with or without prior notice.

14. Order Execution. (a) Customer shall place all orders through the Hotspot FX System or by telephone through Hotspot FX's main desk (at the number referenced under the heading "contact " on the Hotspot FX web site, www.hotspotfx.com). Hotspot FX shall attempt to execute all orders that, in its sole discretion, it chooses to accept for the purchase or sale of foreign currency contracts or other property in accordance with Customer's instructions. Customer acknowledges, however, that Hotspot FX may refuse to accept any order for any or no reason, including but not limited to the failure of Customer to have sufficient Collateral on deposit with Hotspot FX to margin the position, market volatility and illiquidity in the related interbank foreign currency market.

(b) If Customer instructs Hotspot FX to initiate a stop-loss level in respect of any transaction, and Hotspot FX accepts such order, Hotspot FX will endeavor to close out the Customer's position as near to the specified level as Hotspot FX is able. Customer acknowledges, however, that market conditions or other circumstances may prevent Hotspot FX from closing out Customer's position at the specified level and the Customer agrees Hotspot FX shall not be liable for any losses Customer may incur as a result of its failure to do so.

15. Terms of Acceptance for Orders. (a) It is Customer's sole responsibility to indicate clearly the terms of an order when entered, whether Market, Take-Profit, Limit Entry, Stop Loss, or Good 'til Cancelled ("GTC") and including the order's Value Date and specified Spot Rate limits, where applicable. Although a Spot Rate is specified upon entry of Stop Loss, Take-Profit and Limit Entry orders, market conditions may often prevent the execution of a Customer's Stop Loss, Take-Profit or Limit Entry Order despite other dealing activity at that price level or may often require Stop Loss to be executed at a substantially different Spot Rate. The Customer agrees to accept the price which Hotspot FX, in its discretion, may exercise such an order. UNLESS OTHERWISE SPECIFIED, ANY ORDER ENTERED WITH HOTSPOT FX SHALL BE ACCEPTED ON A GTC ORDER BASIS. THIS MEANS THAT THE ORDER WILL STAY OPEN UNTIL IT HAS BEEN EXECUTED OR CUSTOMER HAS CANCELLED IT, WHICHEVER COMES FIRST. GTC ORDERS INVOLVE RISK AND CUSTOMER MUST MONITOR ITS GTC ORDERS IN LIGHT OF CHANGING CONDITIONS AND RATES IN THE MARKET AND OTHERWISE. CUSTOMER SHALL BE SOLELY LIABLE FOR ANY FAILURE TO SO MONITOR.

(b) CUSTOMER ACKNOWLEDGES THAT HOTSPOT FX SHALL ACCEPT ALL ORDERS ONLY ON A BEST-EFFORTS BASIS. HOTSPOT FX SHALL HAVE NO LIABILITY FOR FAILURE TO EXECUTE ORDERS, AND MAKES NO REPRESENTATIONS, WARRANTIES, OR GUARANTEES OF AN ORDER'S PRIORITY OVER THE ORDERS OF ITS OTHER CUSTOMERS. HOTSPOT FX SHALL HAVE THE RIGHT, BUT NOT THE OBLIGATION, TO REJECT ANY ORDER BEFORE OR AFTER CONFIRMATION, OR TO CANCEL AND RESCIND ANY CONTRACT WHERE THE EXECUTION OF SUCH ORDER VIOLATES ANY APPLICABLE LAW, RULE OR IS OTHERWISE ILLEGAL OR IMPROPER OR AS OTHERWISE SET FORTH IN THIS AGREEMENT. THIS LIMITATION ON LIABILITY AND DISCLAIMER IS IN ADDITION TO AND NOT INSTEAD OF THOSE CONTAINED IN THIS AGREEMENT AND THE RISK DISCLOSURE STATEMENT, AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

16. Hotspot FX as Principal. (a) Customer acknowledges that all contracts executed under this Agreement shall be made and entered into with Hotspot FX as principal. Customer further

acknowledges Hotspot FX's right, in its discretion, to limit the number of open positions that Customer may hold or acquire through Hotspot FX.

(b) For the purpose of hedging or otherwise managing the risks associated with the foreign currency contracts Hotspot FX enters into with Customer or other customers, Hotspot FX may buy or sell foreign currency contracts for its own account. Such contracts may be executed at a different price from that quoted to Customer. Hotspot FX is under no obligation to disclose such price to the Customer at any time.

17. Settlement Date; Rollover and Termination. Hotspot FX is authorized to and shall rollover all open positions in Customer's account, at Customer's risk, into the next settlement time period upon such terms and by such methods as Hotspot FX deems reasonable in its sole discretion; *provided, however,* that Hotspot FX may terminate rather than roll over any such open position.

18. Offsetting Contracts; Delivery. If on any business day (or, in accordance with market practice, business days) that the parties have agreed on the delivery of currencies under any foreign currency contracts ("Settlement Date"), more than one delivery of any currency is to be made between Hotspot FX and Customer, each party agrees that it shall aggregate the amounts of such currency deliverable to the other and the party owing the larger aggregate amount to the other shall deliver only the difference between the aggregate amounts. If the aggregate amounts are equal, no delivery of that currency shall be made. Customer acknowledges that, unless netted or otherwise covered by an offsetting foreign currency contract, the maturity and settlement of a foreign currency contract shall require Customer to accept or deliver cash currency at an appropriate domestic or foreign banking location.

19. Security Devices and Procedures. Hotspot FX is making available to Customer an electronic system that allows Customer to enter orders to buy and sell foreign currency contracts and options on those contracts ("Hotspot FX System"). Hotspot FX may supply security devices or prescribe security procedures relating to the use of or access to the Hotspot FX System, which may include, without limitation, digital certificate(s), user name(s) and/or password(s) that may be required to access or use the Hotspot FX System (collectively, "User Codes"). Customer and Customer's Authorized Representatives: (a) shall use such security devices and implement and follow such security procedures for so long as Customer or any of its authorized personnel use or access the Hotspot FX System; (b) shall not, nor permit any other person to, remove, modify, disable, penetrate or otherwise defeat any such security device or security procedure; and (c) shall take reasonably prudent precautions to select and protect the security and secrecy of Customer's User Codes and other materials and information which, if Customer failed to take such precautions, could lead to unauthorized access to Customer(s) orders, trades and accounts. Notwithstanding the foregoing, Customer hereby assumes full responsibility for assuring itself that any security devices or procedures are adequate for protecting Customer's User Codes and interests. Hotspot FX reserves the right to revoke or modify any User Code at any time without prior notice for any reason, including but not limited to the unauthorized use of Customer's User Codes or breach of this Agreement. Customer shall be responsible for any executed orders and all other acts or omissions that occur while Customer's User Codes are being used.

20. Intellectual Property and Confidentiality. All copyright, trademark, trade secret, database rights, patent rights and other intellectual property rights in the Hotspot FX System shall remain at all times the sole and exclusive property of Hotspot FX (and its licensors, if any). Customer shall have no right or interest in the Hotspot FX System except for the right to access and use the Hotspot FX System as specified and limited in this Agreement. Customer acknowledges that the Hotspot FX System is confidential to Hotspot FX and has been developed through the expenditure of substantial skill, time, effort and money. Customer shall protect the confidentiality of Hotspot FX by allowing access to the Hotspot FX System only by its employees and agents on a need to access basis. Customer will not

publish, distribute, or otherwise make information available to third parties any information derived from or relating to the Hotspot FX System. Customer will not copy, modify, de-compile, reverse engineer or make derivative works of the Hotspot FX System or the manner in which it operates.

21. Limitation on Liability. Hotspot FX shall not be liable to Customer (or any of Customer's heirs, executors, successors or assigns) for any damages caused directly or indirectly by any events, actions or omissions due to any event beyond the Company's reasonable control including, without limitation, civil unrest, war, insurrection, governmental action of any state or country (including without limitation, currency controls or regulation), natural disasters, acts of God, acts of terrorism, market conditions, an inability to communicate with any relevant person or any delay, disruption, failure or malfunction of any transmission or communication system or computer facility, whether belonging to Hotspot FX, Customer or any market or any settlement or clearing system. This limitation on liability is in addition to and not instead of all other limitations on Hotspot FX's liability contained in this Agreement, and in any other agreements between Customer and Hotspot FX.

THERE ARE NO WARRANTIES, CONDITIONS, GUARANTIES OR REPRESENTATIONS AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHER WARRANTIES, CONDITIONS, GUARANTIES OR REPRESENTATIONS, WHETHER EXPRESS OR IMPLIED, IN LAW OR IN FACT, ORAL OR IN WRITING, EXCEPT AS EXPRESSLY STATED IN THIS AGREEMENT. CUSTOMER HEREBY ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY WARRANTY, CONDITION, GUARANTY OR REPRESENTATION MADE BY HOTSPOT FX, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONTRACTORS, SUBCONTRACTORS, CONTRIBUTORS OR THIRD PARTY PROVIDERS.

UNDER NO CIRCUMSTANCES SHALL HOTSPOT FX BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, LOSS OF PROFITS, OR LOSS OF DATA), EVEN IF HOTSPOT FX WAS ADVISED OF THE LIKELIHOOD OF SUCH LOSS OR DAMAGE AND REGARDLESS OF THE CAUSES OF ACTION UNDER WHICH THOSE DAMAGES ARE SOUGHT.

22. Representations and Warranties. As of the date hereof, the date of each Contract and any other transaction in Customer's account, Customer represents and warrants to Hotspot FX and covenants that:

(a) If Customer is a natural person, Customer is of legal age (18 years old in the United States) and competent to sign this Agreement.

(b) If Customer is not a natural person: (i) Customer is duly organized and validly existing under the applicable laws of the jurisdiction of its organization or formation; (ii) the execution and delivery of this Agreement and all foreign currency contracts and other transactions contemplated hereunder and the performance of all obligations contemplated hereunder (including under all foreign currency contracts) have been duly authorized by Customer; and (iii) each person executing and delivering this Agreement and all foreign currency contracts and other transactions contemplated hereunder on behalf of Customer has been duly authorized by Customer to do so.

(c) The execution and delivery by Customer of this Agreement and all foreign currency contracts and other transactions contemplated hereunder, and the performance of all of Customer's obligations contemplated under this Agreement and any foreign currency contract and other transaction contemplated hereunder, will not violate any statute, rule, regulation, ordinance, charter, by-law or policy applicable to Customer.

(d) Only those persons identified on the Customer Account Application have any beneficial ownership of Customer's account, including all Collateral deposited therein.

(e) Customer will execute and deliver all documents, give all notices, make all filings and take such other actions as Hotspot FX, in its sole discretion, deems necessary or desirable to evidence or perfect any security interest in favor of Hotspot FX or to protect Hotspot FX's interests with respect to any Collateral.

(f) Customer has read and understands the risk disclosures contained in this Agreement including, without limitation, the Risk Disclosure Statement (Annex A).

(g) Customer has read and understands the trading policies contained in this agreement including, without limitation, the Trading Policies (Annex B).

(h) Customer has read and understands the commissions and fees contained in this agreement including, without limitation, Annex C.

(i) Customer has substantial experience in making investment decisions of this type, and has such knowledge and experience in financial and business matters that Customer is capable of evaluating the merits and risks of foreign currency transactions.

(j) Customer represents that information Customer has provided to Hotspot FX regarding Customer's trading experience, investment sophistication and financial condition and that Customer's representations contained in this Agreement and applicable ancillary documents are full, complete and accurate. Hotspot FX is entitled to rely on the information and representations until Customer has provided Hotspot FX written notice of any change thereto.

23. Severable Provisions. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof. Any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties waive any provision of law that renders any provisions hereof prohibited or unenforceable in any respect.

24. Introducing Brokers. If an introducing broker introduces Customer to Hotspot FX, Hotspot FX may pay fees or commission to such person. Customer acknowledges that any such introducing broker shall either be acting as an independent intermediary or an agent for the Customer. No such person shall be authorized to make any representations concerning Hotspot FX or the services to be provided hereunder, except as Hotspot FX shall authorize.

25. Events of Default; Remedies. (a) It shall be an event of default if: (i) Customer terminates, dissolves, is declared legally incompetent, becomes bankrupt, or is inaccessible; (ii) a petition for insolvency, bankruptcy, assignment for the benefit of creditors or receivership is filed by or against Customer; (iii) Customer is generally unable to pay debts as they become due (or Customer admits in writing of such inability); (iv) Customer's account is attached; (v) Hotspot FX receives conflicting instructions in the case of a joint, partnership or corporate account; (vi) Customer fails to perform any other material obligation under this Agreement; (vii) if Customer is an employee benefit plan, (A) Customer terminates or files a notice of intent to terminate with the Pension Benefit Guaranty Corporation (or other appropriate governmental agency or body), (B) Hotspot FX receives notice of the Pension Benefit Guaranty Corporation's (or other appropriate governmental agency or body) intent to terminate Customer, or (C) Customer is unable to pay

benefits under the relevant employee benefit plan when due, or (viii) Hotspot FX in its discretion reasonably considers it necessary for its protection.

(b) In the event of a default, Hotspot FX shall have the right, in addition to any other remedy available to Hotspot FX at law or in equity, to: (i) liquidate any or all open foreign currency contracts held in or for the account by any means of lawful disposition; (ii) exercise as to any securities and cash held as collateral in the account the rights and remedies of a secured party under the Uniform Commercial Code and as otherwise provided by law, including without limitation, the right to collect any securities and cash, or any part thereof, or to sell, assign, give options to purchase, contract to sell or otherwise dispose of and deliver any securities, or any part thereof, in one or more parcels at public or private sale or sales, at any exchange, broker's board or at Hotspot FX's offices or elsewhere, for cash or on credit or for future delivery, *provided*, that any such sale or disposal shall be in a commercially reasonable manner, and to apply any cash, securities or other property of Customer held by or for Hotspot FX toward amounts payable by Customer hereunder, including all securities and cash delivered pursuant to any collateral agreement between the Customer and Hotspot FX; (iii) reduce any amounts due and owing to Customer by setting off against such amounts any amounts the Customer owes Hotspot FX under this Agreement; and (iv) to convert any amounts owed to or by Hotspot FX or the net of such amounts to a single currency, to hedge positions in the account, and to take any other action in respect of the account, all in a commercially reasonable manner and all without further demand for margin and without notice or advertisement, except Hotspot FX shall make reasonable efforts under the circumstances to notify Customer prior to taking any such action, if Hotspot FX's position would not be jeopardized thereby.

26. Statements and Confirmations; Instructions. (a) Hotspot FX shall provide Customer with electronic confirmation of Customer's trades. Confirmations of trades, statements of account, margin calls and any other notices sent to Customer shall be conclusively deemed accurate and complete if not objected to in writing within three (3) business days after transmittal to Customer. All such notifications to Hotspot FX under this paragraph shall be to Hotspot FX, Inc., 1375 Plainfield Avenue, Watchung NJ 07069, or such other address as Hotspot FX may hereafter give the Customer in writing. In addition to the written objection required by this paragraph, Customer must notify Hotspot FX within one (1) business day of receipt of any notice that Customer believes is not accurate or complete. Upon receipt of notice from Customer as to a disputed transaction, Hotspot FX and Customer shall investigate the matter and cooperate in good faith to resolve the dispute.

(b) Hotspot FX is authorized to accept instructions from and to send transmittal confirmations to the undersigned as Customer's agent or any person(s) designated by the undersigned in writing (collectively referred to as "Authorized Representatives"). Hotspot FX may rely upon the undersigned's written designation of any Authorized Representative pursuant to the foregoing sentence until it is revoked or changed in writing by the undersigned. Customer agrees that Hotspot FX may assume Customer authorizes all orders given to it by such Authorized Representatives. Customer understands and agrees that Hotspot FX has no responsibility to and will not monitor the trading activity of the Authorized Representatives for compliance with Customer's internal trading policies or any law or regulation governing Customer's conduct as a fiduciary or otherwise. Communications from Hotspot FX shall be sent to Customer at the address or addresses indicated on the account information form or at such other address or addresses as Customer directs in writing.

27. Law and Jurisdiction. This Agreement shall be governed by, and construed in accordance with the laws of the State of New York, United States of America without giving effect to

conflict of law provisions. With respect to any suit, action or proceeding (“Proceeding”) relating to this Agreement, Customer irrevocably **(a)** submits to the exclusive jurisdiction of the State and federal courts located in New Jersey; **(b)** agrees to service of process in any Proceeding by sending copies thereof by registered or certified mail (postage prepaid), to the address set forth in the Customer account Application; **(c)** waives any objection which it may have at any time to the laying of venue of any Proceeding brought in any such court, waives any claim that such Proceeding have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceeding, that such court does not have jurisdiction over the Proceeding. At the sole option of Hotspot FX, any Proceeding hereunder may be alternatively submitted for arbitration before the American Arbitration Association in accordance with its rules for commercial arbitration. CUSTOMER AND HOTSPOT FX HEREBY WAIVE ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO ANY MATTER ARISING DIRECTLY OR INDIRECTLY FROM THIS AGREEMENT.

28. References. Hotspot FX is authorized to contact such references, including without limitation Customer’s banks or any credit agency, as Hotspot FX deems appropriate to verify the agreements and representations of Customer set forth in this Agreement and applicable ancillary documents.

29. Recordings. Customer consents to the recording of conversations between Customer and Hotspot FX (or any of their respective agents), without any obligation by Hotspot FX to make or retain such recordings. Customer agrees to the use of such recordings as evidence by either party in any disputes between Customer and Hotspot FX, subject to proper authentication, or in any other proceeding to which Hotspot FX is a party or in which Hotspot FX’s records are subpoenaed.

30. Customer Information Filings. Customer agrees to fill out and mail to Hotspot FX any and all changes to all information which client has provided via the account opening documents. Client will submit a new Customer Account Application every three years.

31. Customer Verification. Hotspot FX, at its sole discretion, will perform additional due diligence to use outside information provided by third parties to verify customer information such as name, address, birth date, phone number etc, in accordance with the Patriot Act of the United States of America applying to the topic of ‘get to know your customer.’

32. Modification, Including by Applicable Rule or Law. Whenever any law shall be enacted, or rule or regulation shall be prescribed or promulgated by any regulatory agency or self-regulatory organization with authority over foreign currency contracts (collectively “rule or law”) that shall affect in any manner or be inconsistent with any of the provisions hereof, the provisions of this Agreement so affected shall be deemed modified or superseded, as the case may be, by such rule or law, and all other provisions of this Agreement and the provisions as modified or superseded shall in all respects continue to be in full force and effect. Hotspot FX shall not be liable to Customer as a result of any action taken by Hotspot FX to comply with any such law, including without limitation any liquidation, in whole or in part, of Customer’s positions or any other action taken. Hotspot FX’s violation of any such rule or law shall not provide Customer either a defense to any claim by Hotspot FX or the basis of a claim against Hotspot FX, unless any such violation is the direct cause of loss to the Customer. Hotspot FX may modify the terms of the Agreement at any time upon written or electronic notice to the Customer.

33. Indemnification. Customer agrees to indemnify, defend and hold harmless Hotspot FX, its agents, affiliates, directors, officers, stockholders, employees and successors and assigns, from and against any and all losses, claims, actions, demands, suits, proceedings, damages and expenses (including reasonable attorneys’ fees) arising out of, or directly or indirectly resulting from (a) any order entered or

transaction effected for or carried in Customer's account, (b) any failure of Customer to perform its obligations hereunder, including without limitation any failure to meet any margin call or pay any amount due to Hotspot FX, (c) any false or misleading statement or representation made by Customer or by any Authorized Representative of Customer, (d) any act or omission by Customer or Customer's Authorized Representative with respect to Customer's account, or (e) any failure by Customer to comply with any applicable rule or law or the rules of Hotspot FX. Hotspot FX is authorized to withhold, transfer, use and apply any funds of Customer or other Collateral in its possession whenever Hotspot FX deems it necessary to pay amounts or to discharge obligations owing to Hotspot FX by reason of this paragraph.

34. Communications. Communications may be sent to Customer at the mailing address or e-mail address of Customer indicated on the Customer Account Application or at such other address as Customer may hereafter give Hotspot FX in writing. All communications so sent shall be deemed personally delivered to the undersigned whether actually received or not. Notices sent by mail shall be deemed duly given at 9:00 a.m. (New York time) on the second business day immediately following the date of mailing; notices sent by messenger shall be deemed duly given at the time of receipt as reflected by the messenger's records; notices sent by e-mail or facsimile shall be deemed duly given when transmitted; and notices sent by air courier shall be deemed duly given on the next succeeding business day.

35. Termination. This Agreement shall remain in effect until terminated. Customer may terminate this Agreement at any time by providing written notice to Hotspot FX, *provided* that Customer has no open foreign currency contracts in its account, and owes no liabilities to Hotspot FX. Hotspot FX may terminate this Agreement at any time by providing written notice to Customer. Termination shall not affect transactions previously entered into or relieve either party of any obligation in connection with any debit or credit balance or other liability or obligation incurred prior to termination.

36. General. (a) Any assignment of this Agreement, whether by merger, consolidation, transfer, or otherwise by Customer, shall not be effective unless and until prior approval in writing has been granted by Hotspot FX and Customer's successor has agreed to provide satisfactory Collateral to Hotspot FX. In the event of such an assignment, this Agreement shall be binding upon Customer's successors by merger, assignment, consolidation or otherwise, and Hotspot FX may transfer Customer's account to any such successors or assigns.

(b) This Agreement shall be governed by federal law and the laws of the State of New York without giving effect to conflicts of laws principles, and shall be binding on the successors and assigns of the parties hereto.

(c) Customer agrees to pay all expenses, including attorneys' fees incurred by Hotspot FX, to defend any unsuccessful claim Customer brings against Hotspot FX. Customer may bring arising out of this Agreement no action, regardless of form, more than one year after the cause of action arises.

(d) To the extent certain ancillary documents (including, without limitation, an Acknowledgment of Receipt of Disclosure Statement and Corporate Authorization) are required in connection with this Agreement, such documents are incorporated herein by reference, and Customer agrees to be bound by all provisions therein.

(d) Except as provided in paragraph 30, no provisions hereof shall be waived or modified in any respect unless approved in writing by Hotspot FX.

(f) The headings for each provision are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each provision.

37. Entire Agreement. This Agreement and any applicable ancillary documents contain the entire agreement and understanding of the parties hereto and supercede all prior arrangements, agreements and communications, whether oral or written. No other agreements or terms not expressly stated herein may be implied either in fact or in law.

38. Risk Acknowledgment. Customer hereby warrants that Customer has read and understood the Risk Disclosure Statement (attached hereto) and has had an appropriate opportunity to ask of Hotspot FX and Customer's own legal and financial advisors any questions about the same.

39. Acceptance of Agreement. This Agreement shall become effective only upon acceptance by Hotspot FX.

Date

Name of Customer

User ID:

Authorized Signature

Taxpayer Identification Number

Approved:

Date: