



INDIVIDUAL ACCOUNT APPLICATION AND AGREEMENT

Type of Account (check one only): Individual Joint Tenants (with rights of survivorship) Tenants in Common
 IRA Trust (must provide a Trustee Certification Form)

Platform Type (check one only):

AUD CAD CHF EUR GBP JPY PLN USD

Customer Name _____

Residence Address _____ Apt. No. _____

City _____ State/Province _____ Zip _____ Country _____

Mailing Address (if different from above) _____

City _____ State/Province _____ Zip _____ Country _____

Telephone (_____) _____ Mobile (_____) _____ Fax (_____) _____

Email Address _____

Social Security # _____ Date of Birth _____

Driver's License # _____ Passport # _____

Citizenship: US Citizen: Yes No If Not, What Country? _____

Gender: Male Female

Occupation _____ Employer _____

Business Address _____ Business Telephone (_____) _____

City _____ State/Province _____ Zip _____ Country _____

Nature of Business? _____

Complete only if joint account with spouse

Spouse's Name _____ Social Security or ID No. _____
Driver's License # _____ Passport # _____
Email Address _____ Date of Birth _____
Occupation _____ Employer _____
Nature of Business? _____
What is your relationship to the primary account holder? Spouse Other If other, please fill out a Co-owner application
Are you married "in or out" of community of property? (South Africa only) In Out

Financial Information

Annual Income: Less than \$25,000 \$25,000-\$50,000 \$50,000-\$100,000
 \$100,000-\$250,000 \$250,000-500,000 \$500,000-\$1,000,000 over \$1,000,000

(If your annual income is less than \$25,000, please review and sign our "Additional Risk Disclosure")

Net Worth: Less than \$25,000 \$25,000-\$50,000 \$50,000-\$100,000
 \$100,000-\$250,000 \$250,000-500,000 \$500,000-\$1,000,000 over \$1,000,000

(If your net worth is less than \$25,000, please review and sign our "Additional Risk Disclosure")

Are you the debtor in a pending bankruptcy proceeding? Yes No

Personal Banking Reference

Bank Name _____ Telephone (____) _____
Account Number _____ ABA# _____ Swift # _____
Bank Address _____
City _____ State/Province _____ Zip _____ Country _____

Trading Experience (check all that apply)

<u>Type of Investment</u>	<u># of Years Trading</u>	<u>Firm Name(s)</u>
<input type="checkbox"/> Foreign Currency	_____	_____
<input type="checkbox"/> Futures	_____	_____
<input type="checkbox"/> Other _____	_____	_____

Trading Information (all items must be completed)

1. Do you have a financial interest in any account at GFT? Yes No
If yes, please list account numbers _____

2. Do you have trading authority over any other accounts at GFT? Yes No
If yes, please list account numbers _____

3. Do you have or have you ever had another account(s) at GFT? Yes No
If yes, please list account numbers _____
4. What is your trading objective? Speculation Hedging
5. What is your purpose in opening a trading account with us? _____
6. What markets do you intend to trade? _____
7. Will any other person or entity control or manage trading in this account? Yes No
If yes, provide the name and relationship of the person or entity _____
8. Have you ever made an oral or written complaint against any currency, securities, or commodity broker or dealer?
 Yes No If yes, please explain: _____

FOREIGN CURRENCY AND OPTIONS BROKERAGE AGREEMENT

In consideration of Global Forex Trading, division of Global Futures & Forex, Ltd. ("GFT") carrying one or more accounts for the undersigned ("Client") as its dealer and/or broker for the execution of orders for establishment, further maintenance, offset or delivery of transactions in foreign exchange, Client hereby agrees that:

1. **TRANSACTION AUTHORIZATION.** The Client herein constitutes and appoints GFT to act as a counterparty for all foreign currency or options transactions for the Client in accordance with this Agreement, the Disclosure Statement for GFT, the GFT's Trading Regulations and with the Client's specific instructions, whether written or oral, concerning specific trades. GFT, though, is under no obligation to take any particular trade sought by the Client unless such is a closeout trade, but then only at the prevailing market price being offered or bid by GFT. GFT's Trading Regulations are posted on its web site at www.gftforex.com, and are subject to change from time to time. The Trading Regulations posted at the time of a transaction will govern that transaction.
2. **TRANSACTION STATUS.** Positions to purchase or sell a foreign currency or options taken through the facilities of GFT may remain open until the Client instructs GFT to deliver or close out. GFT, may, at its sole discretion, for any reason or for no reason whatsoever close out, at the prevailing market price, any or all open foreign currency or options positions for which it is a counterparty, unless the Client has previous to that time elected physical delivery. GFT intends to close out all foreign currency or options positions not supported by Necessary Margin amounts, although it is under no obligation to do so, and if it does not, the liability of the Client to GFT remains as otherwise described herein. Such election by GFT will be made at GFT's sole discretion when it deems circumstances require a close out.
3. **TRANSACTION CHARACTERISTICS.** Any foreign currency or options trade executed through the facilities of GFT will be for next day delivery after tomorrow. Foreign currency or options positions which are not subject to delivery instructions, and are properly margined, but which have not been closed out by the execution of an offsetting trade, by 15:00 hours (3:00 p.m.) E.S.T. will be rolled over into a sequential next day trade or at GFT's sole discretion, closed out. Where trades are not settled by delivery, the trade will be settled either by payment to or withdrawal from Client's account in U.S. Dollars. Where delivery is instructed the designated currency will be delivered to your designated depository.
4. **DELIVERY.** Where a Client instructs delivery, notice of such intent must be made by 15:00 hours (3:00 p.m.) on the day prior to the day before the Value Date and must be appropriately noticed on the forms or on-line apparatus for such communication as required by GFT and supported by monies on deposit with GFT to fund the full transaction.
5. **CURRENCY FLUCTUATION RISK.** If Client directs GFT to enter into any foreign currency or options transactions: (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such foreign currency or options transactions will be entirely for Client's account and risk; and (b) all initial and subsequent deposits for margin purposes shall be made in U.S. dollars, in such amounts as GFT may in its sole discretion require.
6. **SECURITY AGREEMENT.** All monies, securities, negotiable instruments, foreign currencies, options and/or other property on deposit with GFT or its affiliates, in Client's account, for any purpose, including safekeeping, are hereby pledged with GFT and shall be subject to a security interest in GFT's favor for the discharge of all Client's obligations to GFT, irrespective of the number of accounts Client has with GFT. Client also grants GFT the right to use the above described properties and any account credit to

offset against any of Client's obligations to GFT including, but not limited to, transfers for the purpose of margining, or for application to negative balance accounts not promptly paid, as well as delivery costs and charges.

7. **USE OF MONIES.** Client hereby also grants to GFT the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other customers, to itself or to others, any funds, securities, currencies, and foreign currency or options transactions of Client held by GFT as margin or security. GFT shall at no time be required to deliver to Client the identical property delivered to or purchased by GFT for any account of Client.
8. **COMMUNICATION DELAYS, ERRORS AND INTERRUPTIONS.** GFT will not be responsible for delays or interruptions in transmission of orders due to breakdown, excessive call volume or failure of transmission or communication equipment on the Internet or otherwise or facilities, including, but not limited to, computer software or hardware breakdowns, malfunctioning errors, any and all problems or glitches associated with computer problem or any other technical cause or causes beyond GFT's reasonable control.
9. **MARGIN REQUIREMENTS.** GFT's standard policy is to require one percent margin on contract value be maintained at all times a position is opened. Nevertheless, it reserves the right in its sole discretion to vary the margin amounts required given its perception of the market, the existence of a market exigency or client risk. Client agrees at all times relevant to this Agreement to maintain such margin in his/her/its account as GFT may from time to time in its sole discretion require, and will meet all margin calls in the time required by GFT, but nothing in this clause shall be taken to mean that GFT is required by any term of this Agreement to provide any time to respond to a margin call, when in its sole discretion it deems it necessary to take immediate account action. Client acknowledges GFT's right to limit the number and/or type of open positions that Client may hold, maintain, or acquire. Client agrees when requested, whether by telephone or other communication, to send via electronic transfer any monies required by GFT, and to furnish GFT with both the names of bank officers and information necessary for immediate verifications of such wires. Nothing herein, though, shall act to limit GFT's right to close out any and all open positions in any Client account that may be subject to a margin call. Whether to close out any, all or none of the foreign currency or options positions in an under-margined account is in the sole discretion of GFT. It is the Client's sole responsibility to maintain the proper margin as may from time to time be required by GFT. Client acknowledges herein that the proper method for determining same is for Client to view margin requirements as posted on GFT's website and to use the GFT provided software to obtain access to Client's account information as maintained by GFT in its financial server. NOTWITHSTANDING THAT GFT NEED PROVIDE NO TIME TO MEET MARGIN CALLS, FOR THE PURPOSE OF THIS AGREEMENT, A REASONABLE AMOUNT OF TIME SHALL BE DEEMED TO BE ONE (1) HOUR.
10. **LIQUIDATION OF POSITIONS.** CLIENT FURTHER AGREES THAT, NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, IN THE EVENT THAT THE ACCOUNT HAS TWENTY FIVE PERCENT (25%) OF THE NECESSARY EQUITY TO MEET THE MARGIN REQUIREMENTS OR LESS, OR, IN THE SOLE DISCRETION OF GFT THE ACCOUNT IS IN JEOPARDY OF APPROACHING A TWENTY FIVE PERCENT (25%) OR A LESSER SUM OR NEGATIVE MAINTENANCE MARGIN ACCOUNT BALANCE, OR HAS INSTRUCTED DELIVERY BUT HAS INSUFFICIENT FUNDS ON ACCOUNT WITH GFT TO ACCOMPLISH SAME OR IS IN ANY OTHER MANNER BECOMING DEFICIENT AT ANY TIME, OR IN THE EVENT THAT GFT IS UNABLE TO NOTICE CLIENT DUE TO UNFORESEEABLE BREAKDOWN IN ELECTRONIC COMMUNICATIONS, GFT SHALL HAVE THE RIGHT TO LIQUIDATE ALL OR ANY PART OF CLIENT'S POSITIONS AT THE MARKET PRICE THEN TRADING, WITHOUT PRIOR NOTICE TO THE CLIENT WITHOUT LIABILITY ACCRUING TO GFT FOR SUCH PROTECTIVE ACTIONS. Further, whenever GFT deems it necessary or advisable for GFT's protection, GFT is authorized, at its sole discretion and without prior notice to Client, to offset any positions in the account and to sell any collateral deposited with GFT or its affiliates. If not sooner, GFT may assess each account having open positions and take the action it deems appropriate and authorized in this Agreement, at 15:00 hours (3:00 p.m.) E.S.T. Each trading day. Alternatively, and at GFT's sole discretion, it may elect to impose on a disclosed or undisclosed basis limitations on the maximum number of contracts and/or transactions in aggregate or by specific transaction type, which may be open on the account at any time.
11. **NETTING.** All transactions entered into between the Client and GFT are subject to Netting. Where a foreign currency or options transaction is entered into in the same currency for the same Value Date as a pre-existing foreign currency or options transaction between the Client and GFT, then immediately upon entering into such foreign currency or options transaction, each such transaction shall automatically and without further action be individually canceled and simultaneously replaced by a new foreign currency or options transaction for such Value Date per the following guidelines: the amounts of such foreign currency or options that would otherwise have been deliverable by the Client and GFT on such Value Date shall be aggregated and the counterparty with the larger aggregate amount shall have a new foreign currency or options obligation to deliver to the other counterparty the amount of such foreign currency or options by which its aggregate amount exceeds the other counterparty's aggregate amount, provided that if the aggregate amounts are equal, no new foreign currency or options obligation arises. Further, if on any Value Date more than one delivery of a particular foreign currency or options is to be made between the Client and GFT, then each shall aggregate the amounts of such foreign currency or options deliverable by it and only the difference between these aggregate amounts shall be delivered by the Client or GFT, whichever owes the larger aggregate amount, and if the aggregate amounts are equal no delivery of foreign currency or options shall be made. The provisions of this section shall not apply if a close out of the relevant positions has occurred or one of the actions described in the Liquidation section of this Agreement. Positions will be matched on a first in first out basis.

12. **ACCOUNT STATEMENTS AND ORDER CONFIRMATIONS.** Reports of the execution of orders, statements of account, margin obligations and any other account information and notices shall be deemed as provided the Client once the Client has received GFT provided software to participate in foreign currency or options trading and he/she/it has accessed to GFT's financial server. Client shall be deemed to have accepted and ratified the reported trades and financial information provided by GFT, to the Client, unless Client notifies GFT otherwise, not more than forty-eight (48) hours after receipt by Client of such information from GFT. Receipt shall be deemed to be when such information becomes electronically available, or when the Client should have known pursuant to the propensities of foreign currency or options trading, whichever is sooner. FAILURE TO SO NOTIFY GFT SHALL BE DEEMED RATIFICATION OF ALL ACTIONS TAKEN BY GFT OR GFT'S AGENT. Client agrees that in the event of a discrepancy in the status of Client's account, Client will take reasonable measures to rectify such discrepancies, including, but not limited to, buying or selling foreign currencies or options at the best available price within a reasonable time from the discovery of such discrepancy. In the event that a discrepancy is due solely to GFT's error, GFT agrees to credit Client's account for the discrepancy; provided, however, that Client has taken reasonable measures to correct such discrepancy as set forth above. GFT shall not be responsible for any amount unrealized or any loss to Client's account due to Client's failure to take reasonable measures to correct any account discrepancy. Client further agrees to contact GFT by Internet access to his/her/its account to verify the account status within twenty four (24) hours after placing any order to confirm that the order(s) was/were placed and done so properly. Client agrees that his/her/its failure to contact GFT as provided above shall relieve GFT of any responsibility arising from the lack of execution or proper execution of such order(s). Client further acknowledges that all orders shall be good only for the day such orders are placed, unless specified by the Client to be open orders or unless GFT, in its sole discretion, determines otherwise, given account and market occurrences.
13. **CHARGES PAYABLE BY CLIENT.** GFT presently does not charge clients for whom it acts as a counterparty (dealer) commissions or fees for establishing a foreign currency or options transition, with the exception of ITX orders, as opposed to a foreign currency or options delivery which very well may incur various costs and charges. GFT reserves the right in its sole discretion to establish a commission or fee policy with thirty (30) days notice to the Client, should its present intent to operate without a commission charge, change. Notwithstanding, Client shall pay such charges as GFT may from time to time charge (including, without limitation, commissions [subject to the thirty (30) day rule]), account set-up and maintenance fees, mark ups and downs, statement charges, idle account charges, order cancellation charges, and account transfer charge, and fees arising out of GFT's providing services hereunder, or incidental hereto. GFT may change its charges, and/or fees, but not commissions, without notice. Client agrees to be liable to GFT for interest on amounts due from Client to GFT at an interest rate equal to two (2) percentage points above the then prevailing prime rate at GFT's principal bank or the maximum interest rate allowed by law, whichever is lower. All such charges shall be paid by Client as they are incurred, or as GFT in its sole and absolute discretion, may determine, and Client hereby authorizes GFT to withdraw the amount of any such charges from Client's account(s). GFT confirms all prices quoted to Client are inclusive of markups and markdowns. Client further acknowledges that GFT has a right herein in addition to the charges described herein to earn its dealer spread on trades for which it acts as the counterparty to the Client and to participate in the dealer spread for transactions it allocates to third party dealers.
14. **CAPACITY.** Client represents and warrants to GFT that he/she is of legal age and under no legal incapacity and as to he/she/it, that no one except the Client has an interest in Client's account or accounts with GFT except those persons indicated to GFT in this Agreement. If the Client is a business entity it asserts herein that it has been duly authorized to enter into this Agreement. The Client is not now (and shall advise GFT promptly if Client becomes) an employee of any Exchange, any corporation in which any Exchange owns a majority of the capital stock, any member of any Exchange, any firm registered on any Exchange, any Futures Commission Merchant, any Broker/Dealer, an agent for any regulatory authority, or any bank or savings institution, or is in any way restricted from trading foreign currency or options contracts by virtue of employment or otherwise.
15. **RISK ACKNOWLEDGMENT.** Client represents and warrants that he/she/it has read the Disclosure Statement for GFT in addition to this Client Agreement and that Client understands the risks involved in trading in foreign currency or options interests. Further, Client acknowledges that it is at the Client's risk and account that GFT will buy and sell foreign currencies or options for the Client.
16. **INFORMATION, THIRD PARTY TRADING PROGRAMS AND TRADING RECOMMENDATIONS.** (a) Client acknowledges that GFT does not provide market trade recommendations but if any communication provided by GFT may be interpreted as such, (i) any market trade recommendations and information communicated to Client by GFT do not constitute an offer to sell or the solicitation of an offer to buy any foreign currency or options transactions (ii) such recommendation and information, although based upon information obtained from sources believed by GFT to be reliable, may be based solely on GFT's opinion and such information may be incomplete and may be unverified; and (iii) GFT makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Client. Client acknowledges that GFT and/or its officers, directors, affiliates, employees, stockholders or representatives may have a position in or may intend to buy or sell currencies, which are the subject of market recommendations furnished to Client, and that the market position of GFT or any such officer, director, affiliate, employee, stockholder or representative may not be consistent with the recommendations furnished to Client by GFT. (b) Client acknowledges that GFT makes no representations concerning the tax implications or treatment of foreign currency or options transactions. (c) Client further acknowledges that should Client grant trading authority or control over Client's account to a third party ("Trading Agent") or should client employ third party reports or software which in some manner assists Client trading of foreign currency or options transactions, including but not limited to

specific or general trade recommendations, GFT shall in no way be responsible for reviewing Client's choice of such Trading Agent or third party reporter or software trading advisor nor make any recommendations with respect thereto. Client understands that GFT makes no warranties nor representations concerning the Trading Agent or third party reporter or software trading advisors that GFT shall not be responsible for any loss to Client occasioned by the actions of the Trading Agent and that GFT does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent or third party reporter or software trading advisor. If Client gives Trading Agent authority to exercise any of its rights over Client's account(s), Client understands that Client does so at Client's own risk.

17. **THIRD PARTY COUNTERPARTIES AND INDEPENDENT AGENTS.** Client acknowledges and accepts that GFT or an affiliate of GFT in the usual trade circumstances will be the counterparty to Client's foreign currency or options transaction or may place same with a third party counterparty. Client further acknowledges that GFT's performance hereunder, where it does not act as principal, may result from activities of other counterparties in the foreign currency or options markets. Client agrees to waive any claims against, and to indemnify, defend, and hold harmless, GFT for any activities of such counterparties and/or independent agents, or their employees of which GFT has no participation.
18. **JURISDICTION AND VENUE.** CLIENT AGREES THAT ANY CONTROVERSY BETWEEN GFT AND CLIENT ARISING OUT OF THIS AGREEMENT, REGARDLESS OF THE MANNER OF RESOLUTION, SHALL BE LITIGATED BY A TRIBUNAL LOCATED IN CHICAGO, ILLINOIS OR AT GFT'S SOLE DISCRETION ARBITRATED IN ADA, MICHIGAN. Client agrees to pay all expenses, including attorney's fees, incurred by GFT: (a) to defend any unsuccessful claim Client brings against GFT; or (b) to collect any debit balances in Client account(s). No legal or administrative action may be commenced by either party hereto arising out of this contract more than two (2) years after any claim arises. Client hereby expressly acknowledges that although this Agreement is made in the State of Michigan, and further, that by virtue of trading foreign currency or options interests in the account established hereby, Client is transacting business in the State of Michigan, Illinois law shall be the governing law concerning the trading in foreign currencies or options. Client hereby submits and consents to jurisdiction in the Courts of the State of Illinois and shall be amenable to service of summons and other legal process pursuant to such a suit if brought by GFT by mailing to the Client's last known address proper notice of such third party dispute resolutions. Client also acknowledges that GFT, at its sole discretion, may refer any disputed matter to arbitration before the American Arbitration Association.
19. **CLIENT DOCUMENTS.** Client warrants and represents that the information provided herein, or attached hereto, or associated herewith is complete and correct and that Client will promptly notify GFT of any material changes to the information provided by Client. GFT is authorized to contact such references as it deems appropriate to verify the information supplied by Client in its Account Application.
20. **DISCLOSURE FOR CLIENTS INTRODUCED BY THIRD PARTIES.** Client understands and agrees that GFT does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Client may have received or may receive in the future from Referring Party or from any other person not employed by GFT regarding foreign currency or options or exchange ("Forex") trading or the risks involved in such trading.

GFT provides risk disclosure information to all new Clients when they open accounts. Client should read that information carefully, and should not rely on any information to the contrary from any other source.

Client acknowledges that no promises have been made by GFT or any individual associated with GFT regarding future profits or losses in Client's account. Client understands that Forex trading is very risky, and that many people lose money trading.

If Referring Party or any other third party provides Client with information or advice regarding forex trading, GFT shall in no way be responsible for any loss to Client resulting from Client's use of such information or advice.

To the extent Client has previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by Referring Party or any other third party will result in trading profits, Client hereby acknowledges, agrees and understands that all Forex trading, including trading done pursuant to a system, course, program, research or recommendations of Referring Party or another third party involves a substantial risk of loss. In addition, Client hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of Referring Party or another third party will not necessarily result in profits, avoid losses or limit losses.

Client understands that Referring Party and many third party vendors of trading systems, courses, programs, research or recommendations are not regulated by a government agency.

Because the risk factor is high in foreign currency or options transactions trading, only genuine "risk" funds should be used in such trading. If Client does not have the extra capital the Client can afford to lose, Client should not trade in the foreign currency or options markets.

Client understands and acknowledges that GFT may compensate Referring Party for introducing Client to GFT and that such compensation may be on a per-trade basis or other basis. Further, the Client has a right to be informed of the precise nature of such remuneration.

Client understands and agrees that if Client's account with GFT is introduced by Referring Party that Referring Party shall have the right to access Client's GFT account, but the Referring Party shall not have the right to enter into any trades on Client's GFT account unless authorized by Client under a power of attorney between Client and Referring Party granting such Referring Party the right to trade on Client's account.

21. **DISCLOSURE OF FINANCIAL INFORMATION.** Client warrants and represents that the financial information disclosed in the Account Application is a true and accurate statement of Client's current financial conditions. Further, Client warrants and represents that in estimating his/her/its Net Worth, Client included the amount of cash and/or cash equivalents, securities, real estate owned, the value of life insurance policies, and other valuable assets owned, and that Client accounted for all outstanding debts, including, but not limited to, notes, secured and unsecured, that are payable to banks and other entities or individuals, liens against property, both real and personal, and all other personal or business debts, but that said sum does not include the value of Client's primary residence. GFT is authorized to contact such references as it deems appropriate to verify the information supplied by Customer in its Account Application.
22. **NOTIFICATION OF RECORDING.** Client recognizes that both parties are afforded protection by the recording of telephone conversations, and Client authorizes and consents to the recording of its conversations with GFT, and Client agrees to the use of such recordings as evidence in any disputes between GFT and Client, subject to proper authentication. This paragraph authorizes both parties to record, but does not require either party to do so. Client acknowledges that any recording that may be made by GFT, pursuant to this paragraph, will be available for two (2) weeks after the date said recording is originally made.
23. **JOINT ACCOUNT OWNERS.** If this account is held by more than one (1) person, all of the joint holders agree to be jointly and severally liable for the obligations assumed in this Agreement. If this account is held in trust, joint ownership, or partnership, the undersigned hereby agrees to indemnify, defend and hold harmless GFT for any losses resulting from breach of any fiduciary duty of the undersigned to the other holders of this account. Further, any one or more of the joint owners shall have full authority for the account and risk and in the name of said group, through you as our broker, to buy, sell, and trade in spot transactions of foreign currencies or options, to deposit with and withdraw from your firm, currencies, securities, negotiable instruments, and other property, including withdrawals to or for the individual use or account of the party directing the sale or of any other party, to receive acquiesce in the correctness of notices, confirmations, requests, demands and all other forms of communications, and to settle, compromise, adjust, and give releases with respect to any and all claims, demands, disputes, and controversies. Upon death or legal incapacity of any of the undersigned, GFT is authorized to take such action in regard to our account, as GFT may deem advisable to protect itself against any liability, penalty or loss. We agree to notify GFT immediately upon the death or legal incapacity of any joint owner. If this account is held by tenants in common, then in the event that the account is closed or of the death or legal incapacity of any of said tenants, the account shall be divided in equal shares unless GFT is otherwise notified, in writing, signed by all joint owners of the amounts to be distributed to the individual joint owner. If account is held by the parties as joint tenants with right of survivorship then, upon receipt of a certified document evidencing death or legal incapacity of one of the parties and other documents which may be required in connection with such death or legal incapacity, the remaining party or parties shall continue this account in their or his/her name as sole or joint owners with all the terms and conditions of said account continuing in full force and effect. The authority herein granted is in addition to any other authority given to GFT by any or all of the undersigned and is a continuing one and shall remain in full force and effect until GFT shall receive at its offices written notice of revocation or modification hereof. GFT may terminate this Agreement by written notice to any of the above parties at their given addresses.
24. **BINDING EFFECT.** This Agreement shall be binding upon Client, its principals, officers, agents and successors in interest, and shall inure to the benefit of GFT and its successors, by merger, assignment, consolidation or otherwise.
25. **ASSIGNMENT.** Any rights that Client may have pursuant to this Agreement shall not be assigned, transferred, sold, or otherwise conveyed. GFT may, however, assign this Agreement to another foreign currency or options broker. GFT, in its sole discretion, in the event that Client is dissolved, in receivership, or subject to an action in bankruptcy, may close the account. In the event of any of the foregoing, GFT is hereby authorized to close Client's account(s) and proceed as it deems appropriate without prior notice to Client, his/her/its administrators, or conservators.
26. **SEVERABILITY.** If any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidation of the remaining provisions of this Agreement.
27. **ACCEPTANCE.** This Agreement becomes effective only upon acceptance by GFT and which may be manifested by the signature of an authorized employee at GFT's principal place of business in Ada, Michigan, or alternatively, by the Client downloading the documentation, and subscribing to its terms by executing the documents and returning of his/her/its signed documents or by the on line completion of the information GFT may require and on funding the Client's account and thereupon, executing or merely

attempting to execute a trade. In such on line circumstances, GFT shall be deemed to accept the Client by acceptance of the Clients' first trade or trade attempt. This Agreement, along with the Trading Regulations and Disclosure Statement are the entire Agreement between GFT and Client and no provision hereof shall in any respect be waived or modified unless in writing and signed by GFT.

28. **HEADINGS.** The paragraph headings in this Agreement are inserted for convenience of reference only and are not intended to limit the applicability or affect the meaning of its provisions.
29. **TERMINATION.** This Agreement shall continue in effect until termination, and may be terminated by Client at any time when Client has no open foreign currency or options transactions and no liabilities held by or owed to GFT and upon the actual receipt by GFT at its home office of written notice of termination, or at any time whatsoever by GFT. Any transactions previously entered into before the GFT termination shall remain the obligation of the Client and shall not relieve either party of any obligations set out in this Agreement nor shall it relieve Client of any obligations arising out of any deficit balance.
30. **INDEMNIFICATION.** Client agrees to indemnify and hold GFT, its affiliates, officers, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by GFT arising out of Client's failure to fully and timely perform Client's obligation herein or should any of Client's representations and warranties fail to be true and correct. Client also agrees to pay promptly to GFT all damages, costs and expenses, including reasonable attorney's fees and expenses, incurred by GFT in the enforcement of any of the provisions of this Agreement and any other Agreements between GFT and Client.
31. **TERMS.** The term GFT shall be deemed to include GFT, its divisions, its successors and assigns; the term of home office is deemed to be 4760 E. Fulton Road, Suite 201, Ada, Michigan 49301; the term Client shall mean the party (or parties) executing the Agreement; and the term Agreement shall include all Agreements and authorizations executed by Client in connection with the maintenance of Client's account regardless of when executed.

REQUEST FOR IRS FORM W-8 OR W-9

Prior to opening an account with GFT, Client must complete and sign either a W-8 or W-9 Form. The W-9 Form is for United States persons, including resident aliens, and should be completed by the following: (a) an individual who is citizen or resident of the United States, (b) a partnership, corporation, company or association created or organized in the United States or under the laws of the United States, or (c) any estate or trust that is organized in the United States or under the laws of the United States. Foreign persons should use the appropriate W-8 Form. For copies of Forms they are at the following links on our website: <http://www.gftforex.com/support/documents.asp>. The purpose and applicability of each form is described in the forms and their accompanying instructions.

Client represents that all information on the foregoing Individual Account Application is true and correct, and agrees to notify GFT of any material changes in writing. GFT reserves the right, but has no duty, to verify the accuracy of information provided, and to contact such bankers, brokers and others as it deems necessary. Client agrees to all terms of the foregoing Foreign Currency Brokerage Agreement. Client understands that GFT's acceptance of this agreement will be signified by the opening of an account for Client by GFT.

Name of GFT Forex Specialist or Referring Party (if applicable): _____

AGREED AND AUTHORIZED THIS _____ DAY OF _____, 200_____

Primary Customer Name Signature

Primary Customer Name Printed

Co-Owner Name Signature

Co-Owner Name Printed