



GFT

GLOBAL FOREX TRADING
Division of Global Futures & Forex, Ltd.
WWW.GFTFOREX.COM

4760 E. Fulton, Suite 201
Ada, MI 49301

phone 616.956.9273
toll free 800.465.4373
fax 616.974.3682

DISCLOSURE FOR MANAGED ACCOUNTS

Dear Customer:

We have received a Management Agreement by which you have granted trading authority over your forex account carried by us to _____ (hereafter referred to as "account manager"). We wish to bring the following to your attention:

Since the risk factor is high in forex trading, only genuine "risk" funds should be used in such trading. A person who does not have extra capital he or she can afford to lose should not trade in the forex market. No "safe" trading system has ever been devised, and no one can guarantee you profits or freedom from loss. In fact, no one can even guarantee to limit the extent of your loss.

Even though you have granted trading authority to another, you should keep posted on what is going on in your account. Once your account is opened, we will send you, via e-mail, a user ID and password so that you have access to several reports and account statements by logging into our electronic trading system and viewing your account on-line. You can see a confirmation of every trade made for your account, and a profit and loss statement showing the financial results of each transaction closed out for your account. In addition, you can see your account equity balance, the net profit or loss in all contracts closed, and the net unrealized profit and loss in all open contracts figured to the market and margin information. You should carefully review these statements. If you have any questions, please call us.

The trading authorization over your account remains until revoked in writing by you. If, for any reason, you wish to revoke the trading authorization, which you have given in the Management Agreement in effect, please do so by sending us a faxed letter to 616.974.3682.

Very truly yours,
Global Forex Trading

To: Global Forex Trading

Gentlemen:

I have carefully examined the provisions of the Management Agreement by which I have given trading authority over my account to my account manager and understand fully the obligations, which I have assumed by my account manager executing that document. I understand that Global Forex Trading is in no way responsible for any loss to me occasioned by the actions of my account manager and that Global Forex Trading does not control the operations of the account manager. I further understand that by giving the account manager authority to exercise my rights over my account, I do so at my own risk.

Printed Name: _____

Signature: _____

Date: _____

Printed Name: _____

Signature: _____

Date: _____



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