

OX Forex Customer Account Application

Thank you for your interest in trading Forex. In order to begin trading, you'll need to complete the OX Forex account application and either fax or mail it to us for review and approval.

Here's what you need to do:

1. Answer a few simple questions about your account. You'll need to know your optionsXpress account number and provide contact information for the account holder(s).
2. Review the OX Forex customer account agreement.
3. Sign and date the application.
4. Send completed pages 2, 3 of the application, signed Risk Disclosure Statement and page 19 of the Customer Forex Account Agreement, back to OX Forex via:
 - **Fax:** (312) 220-7414
 - **Email:** support@ox-forex.com
 - **Mail:** OX Forex, 311 W. Monroe, Suite 1000, Chicago, IL 60606

We'll review your application and contact you shortly.

If you have any questions, please call us at (888) 275-8040.



311 W Monroe Suite 1000
 Chicago, IL 60606
 Email: Forex@ox-forex.com
 Phone: 888-275-8040
 Fax: 312-220-7414

optionsXpress Account Number: _____

Primary Account Holder (Name): _____
 (First Name, MI, Last Name)

Additional Account Holder (Name): _____
 (First Name, MI, Last Name)

Phone Number: _____

Email Address: _____

Customer agrees by signing below that, consistent with optionsXpress, Inc.'s Privacy Policy, optionsXpress, Inc. may share Customer's personal information, including, but not limited to, personally identifiable information given by you to optionsXpress, Inc., with its affiliate for the purpose of opening, and in connection with the maintenance of, your Forex account with Xpresstrade, LLC doing business as OX Forex.

Forex Investment Experience

Do you have previous Forex trading experience?* Yes No

If yes, how many years? _____

Discretionary Trading Authorization

Will any other person

a. Control the trading in this account? No Yes
 If yes, please provide the following

Name: _____
 Address: _____
 Address 2: _____
 City/State: _____
 Postal Code: _____

b. Guarantee this Account? No Yes
 If yes, please provide the following

Name: _____
 Address: _____
 Address 2: _____
 City/State: _____
 Postal Code: _____

- c. Have an interest in this account? No Yes
If yes, please provide the following

Name: _____

Address: _____

Address 2: _____

City/State: _____

Postal Code: _____

Investment Objective

Speculation:

- I/We agree that I/We will engage in forex trading with the investment objective of speculation.

RISK DISCLOSURE STATEMENT

RISK DISCLOSURE STATEMENT

OFF-EXCHANGE FOREIGN CURRENCY TRANSACTIONS INVOLVE THE LEVERAGED TRADING OF CONTRACTS DENOMINATED IN FOREIGN CURRENCY CONDUCTED WITH A FUTURES COMMISSION MERCHANT OR A RETAIL FOREIGN EXCHANGE DEALER AS YOUR COUNTERPARTY.

BECAUSE OF THE LEVERAGE AND THE OTHER RISKS DISCLOSED HERE, YOU CAN RAPIDLY LOSE ALL OF THE FUNDS YOU DEPOSIT FOR SUCH TRADING AND YOU MAY LOSE MORE THAN YOU DEPOSIT.

YOU SHOULD BE AWARE OF AND CAREFULLY CONSIDER THE FOLLOWING POINTS BEFORE DETERMINING WHETHER SUCH TRADING IS APPROPRIATE FOR YOU.

(1) TRADING IS NOT ON A REGULATED MARKET OR EXCHANGE – YOUR DEALER IS YOUR TRADING PARTNER WHICH IS A DIRECT CONFLICT OF INTEREST. BEFORE YOU ENGAGE IN ANY RETAIL FOREIGN EXCHANGE TRADING, YOU SHOULD CONFIRM THE REGISTRATION STATUS OF YOUR COUNTERPARTY.

The off-exchange foreign currency trading you are entering into is not conducted on an interbank market, nor is it conducted on a futures exchange subject to regulation as a designated contract market by the Commodity Futures Trading Commission. The foreign currency trades you transact are trades with the futures commission merchant or retail foreign exchange dealer as your counterparty. WHEN YOU SELL, THE DEALER IS THE BUYER. WHEN YOU BUY, THE DEALER IS THE SELLER. As a result, when you lose money trading, your dealer is making money on such trades, in addition to any fees, commissions, or spreads the dealer may charge.

(2) AN ELECTRONIC TRADING PLATFORM FOR RETAIL FOREIGN CURRENCY TRANSACTIONS IS NOT AN EXCHANGE. IT IS AN ELECTRONIC CONNECTION FOR ACCESSING YOUR DEALER. THE TERMS OF AVAILABILITY OF SUCH A PLATFORM ARE GOVERNED ONLY BY YOUR CONTRACT WITH YOUR DEALER.

Any trading platform that you may use to enter off-exchange foreign currency transactions is only connected to your futures commission merchant or retail foreign exchange dealer. You are accessing that trading platform only to transact with your dealer. You are not trading with any other entities or customers of the dealer by accessing such platform. The availability and operation of any such platform, including the consequences of the unavailability of the trading platform for any reason, is governed only by the terms of your account agreement with the dealer.

(3) YOUR DEPOSITS WITH THE DEALER HAVE NO REGULATORY PROTECTIONS.

All of your rights associated with your retail forex trading, including the manner and denomination of any payments made to you, are governed by the contract terms established in your account agreement with the futures commission merchant or retail foreign exchange dealer. Funds deposited by you with a futures commission merchant or retail foreign exchange dealer for trading off-exchange foreign currency transactions are not subject to the customer funds protections provided to customers trading on a contract market that is designated by the Commodity Futures Trading Commission. Your dealer may commingle your funds with its own operating funds or use them for other purposes. In the event your dealer becomes bankrupt, any funds the dealer is holding for you in addition to any amounts owed to you resulting from trading, whether or not any assets are maintained in separate deposit accounts by the dealer, may be treated as an unsecured creditor's claim.

(4) YOU ARE LIMITED TO YOUR DEALER TO OFFSET OR LIQUIDATE ANY TRADING POSITIONS SINCE THE TRANSACTIONS ARE NOT MADE ON AN EXCHANGE OR MARKET, AND YOUR DEALER MAY SET ITS OWN PRICES.

Your ability to close your transactions or offset positions is limited to what your dealer will offer to you, as there is no other market for these transactions. Your dealer may offer any prices it wishes, and it may offer prices derived from outside sources or not in its discretion. Your dealer may establish its prices by offering spreads from third party prices, but it is under no obligation to do so or to continue to do so. Your dealer may offer different prices to different customers at any point in time on its own terms. The terms of your account agreement alone govern the obligations your dealer has to you to offer prices and offer offset or liquidating transactions in your account and make any payments to you. The prices offered by your dealer may not reflect prices available elsewhere at any exchange, interbank, or other market for foreign currency.

(5) PAID SOLICITORS MAY HAVE UNDISCLOSED CONFLICTS

The futures commission merchant or retail foreign exchange dealer may compensate introducing brokers for introducing your account in ways which are not disclosed to you. Such paid solicitors are not required to have, and may not have, any special expertise in trading, and may have conflicts of interest based on the method by which they are compensated. Solicitors working on behalf of futures commission merchants and retail foreign exchange dealers are required to register. You should confirm that they are, in fact registered. You should thoroughly investigate the manner in which all such solicitors are compensated and be very cautious in granting any person or entity authority to trade on your behalf. You should always consider obtaining dated written confirmation of any information you are relying on from your dealer or a solicitor in making any trading or account decisions.

FINALLY, YOU SHOULD THOROUGHLY INVESTIGATE ANY STATEMENTS BY ANY DEALERS OR SALES REPRESENTATIVES WHICH MINIMIZE THE IMPORTANCE OF, OR CONTRADICT, ANY OF THE TERMS OF THIS RISK DISCLOSURE. SUCH STATEMENTS MAY INDICATE POTENTIAL SALES FRAUD.

THIS BRIEF STATEMENT CANNOT, OF COURSE, DISCLOSE ALL THE RISKS AND OTHER ASPECTS OF TRADING OFF-EXCHANGE FOREIGN CURRENCY TRANSACTIONS WITH A FUTURES COMMISSION MERCHANT OR RETAIL FOREIGN EXCHANGE DEALER.

I hereby acknowledge that I have received and understood this risk disclosure statement.

Date: _____

Signature of Customer: _____

PROFITABILITY ANALYSIS

	Q3 2011	Q4 2011	Q1 2012	Q2 2012
% Profitable	0	0	0	0
% Unprofitable	0	0	0	0
Total Accounts	0	0	0	0

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Customer Forex Account Agreement

In consideration of the acceptance by Xpresstrade, LLC doing business as OX Forex, its parent and affiliated companies and its and their agents and assigns (collectively "OX Forex"), of one or more accounts of the undersigned customer ("Customer") (if more than one account is carried by OX Forex, all are covered by this Agreement and are referred to collectively as the "account") and OX Forex agreeing to execute, facilitate, carry, settle or clear customer's cash or spot foreign currency ("Currency" or "Spot") transactions through the over the counter foreign exchange markets ("OTCFX"), Customer agrees as follows:

Trader acknowledges that Trader has been advised and understands the following factors concerning trading in leveraged OTCFX. More specifically, the terms OTCFX and Spot as used herein shall mean the purchase or sale of a foreign currency in such amounts and under such conditions that the parties may negotiate.

1. There are no guarantees to the credit worthiness of the counterparty of Trader's Spot position. Reasonable attempts have been made to deal with reputable creditworthy banks/clearing houses. Also, there may be certain cases in which trading liquidity decreases causing trading in a certain currency to cease, thereby preventing the liquidation of an adverse position that may result in a substantial financial loss.
2. Trading in OTCFX is suitable only for those sophisticated institutions, individuals or other participants financially able to withstand losses that may substantially exceed the value of margins or deposits.
3. Trader acknowledges that the purchase or sale of a Currency always includes delivery to the extent that Trader's account shall be credited with each Spot transaction.
4. OX Forex's margin policies and/or the policies of those banks/clearing houses through which trades are executed may require that additional funds be provided to properly margin Trader's account and that Trader is obligated to immediately meet such margin requirements. Failure to meet requirements may result in the liquidation of any open positions with a resultant loss. OX Forex also reserves the right to refuse to accept any order or guarantee a market in which to offset. In addition, OX Forex may liquidate Trader's open positions or account if:
 - OX Forex, in its sole discretion, considers it necessary for its protection
 - Trader repudiates, violates, breaches or fails to perform on a timely basis any term, covenant or condition on its part to be performed under this Agreement;
 - Trader dies or becomes incompetent or mentally disabled;
 - a bankruptcy is commenced or a proceeding under any insolvency or other law for the protection of creditors or for the appointment of a receiver, liquidator, trustee, conservator, custodian or similar officer is filed by or against Trader or any affiliate of Trader, or any affiliate of Trader makes or proposes to make any arrangement or composition for the benefit of its creditors, or Trader (or any such affiliate) or any or all of its property is subject to any agreement, order, judgment or decree providing for Trader's dissolution, winding-up, liquidation, merger, consolidation, reorganization or for the appointment of a receiver, liquidator, trustee, conservator, custodian or similar officer of Trader, such affiliate or such property; or
 - an attachment or similar order is levied against an account or any other account maintained by Trader or any affiliate of Trader with OX Forex;
 - Trader maintains insufficient margin, or if in OX Forex's determination any collateral deposited to protect one or more accounts of Trader is inadequate, regardless of current market quotations, to secure the account; or
 - Trader fails to provide OX Forex any information requested pursuant to this Agreement;

In such case, OX Forex shall have the right to (i) satisfy any obligations (either directly or by way of guaranty or suretyship) due OX Forex out of any Trader's property in OX Forex's custody or control, (ii) liquidate any or all of Trader's Spot Currency positions held or carried for Trader, (iii) cancel any or all of Trader's outstanding orders, (iv) treat any or all of Trader's obligations due OX Forex as immediately due and payable, (v) sell any or all of Trader's, property in OX Forex's custody or control in such manner as OX Forex determines to be commercially reasonable, and/or (vi) terminate any or all of OX Forex's obligations for future performance to Trader, in each and every such case without any notice of default, demand for margin or additional margin, notice to Trader of sale or purchase, or other notice or advertisement and whether or not the ownership interest shall be solely Trader's or held jointly with others. It is understood that, in all cases, a prior demand, call or notice of the time or place of sale or purchase shall not be considered a waiver of OX Forex's right to sell or buy without demand or notice as herein provided, that Trader shall at all times be liable for the payment of any debit balance owing in each account upon demand whether occurring upon a liquidation or otherwise under this Agreement, and that in all cases Trader shall be liable for any deficiency remaining in each account in the event of liquidation thereof in whole or in part together with interest thereon and all costs relating to liquidation and collection (including reasonable

attorneys' fees). Trader agrees that OX Forex, in its sole discretion, may delegate any or all of its rights to take action as it deems appropriate in its sole and absolute discretion.

5. OTCFX business is not traded on an organized exchange and therefore does not require open-outcry. Even though quotations or prices are afforded by many computer-based component systems, the quotations and prices may vary due to market liquidity.

Disclaimers:

a) Internet or Wireless failures

Since OX Forex does not control signal power, its reception or routing via Internet, configuration of your equipment, your service providers, or reliability of connection, we cannot be responsible for communication failures, distortions or delays when trading on-line.

b) Market risks and on-line trading

Trading currencies involves substantial risk that is not suitable for everyone. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.

c) Password protection

Trader is obligated to keep passwords secret and ensure that third parties do not obtain access to the trading facilities. The Trader will be liable to OX Forex for trades executed by means of the Trader's password even if such use may be wrongful or by a third party.

d) Quoting and Execution Errors

Should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of fair market prices, an erroneous price quote from a Trader, such as but not limited to a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems inaccurate external data feeds provided by third-party vendors, or otherwise OX Forex will not be liable for the resulting errors in account balances. In addition, orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary margin requirements. The execution of orders placed too close to prices, which would trigger other orders (regardless of order type) or a margin call, cannot be guaranteed. OX Forex will not be liable for the resulting margin call, resulting balance, and/or positions in the account due to the system not having been allowed sufficient time to execute and/or calculate accordingly. The foregoing list is not meant to be exhaustive and in the event of a quoting or execution error, OX Forex reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting or execution errors will be resolved by OX Forex in its sole and absolute discretion. Trader agrees to indemnify and hold OX Forex harmless from and against all damages or liability as a result of the foregoing.

e) Arbitrage

Internet, connectivity delays, and price feed errors sometimes create a situation where the prices displayed on OX Forex's Trading Station and any other licensed trading platforms (hereinafter referred to collectively as "OX Forex's Trading Station"), do not accurately reflect the market rates. The concept of arbitrage and "scalping", or taking advantage of these Internet delays, cannot exist in an OTC market where the client is buying or selling directly from the market maker. OX Forex does not permit the practice of arbitrage on the OX Forex Trading Station. Transactions that rely on price latency arbitrage opportunities may be revoked. OX Forex reserves the right to make the necessary corrections or adjustments on the account involved. Accounts that rely on arbitrage strategies may at OX Forex's sole discretion be subject to dealer intervention and dealer approval of any orders and/or termination of Trader's account. Any dispute arising from or relating to such arbitrage and/or manipulation will be resolved by OX Forex in its sole and absolute discretion. OX Forex reserves the right to withhold withdrawals until such matters are resolved. Any action or resolution stated herein shall not waive or prejudice any rights or remedies which OX Forex may have against Trader, joint account holder, Trading Agent, its or their company, or any and all officers and directors, your company and its officers, all of which are expressly reserved.

f) Price, Execution, and Platform Manipulation

OX Forex strictly forbids any form of manipulation of its prices, execution, and trading platforms. OX Forex reserves the right to investigate and review any account OX Forex suspects of manipulation and withhold funds suspected of being derived from such activity. OX Forex reserves the right to make the necessary corrections or adjustments on the account involved. Accounts that are suspected of manipulation may at OX Forex's sole discretion be subject to dealer intervention and dealer approval of any orders and/or termination of Trader's account. Any dispute arising from such arbitrage and/or manipulation will be resolved by OX Forex in its sole and absolute discretion. OX Forex at its own discretion may report such incidents to any relevant regulatory and law enforcement authority. Any action or resolution stated herein shall not waive or prejudice any rights or remedies which OX Forex may have against you, your company and its officers, all of which are expressly reserved.

g) Trade Execution

All accounts of Trader will be set to either the "No Dealing Desk" ("NDD") execution or "Dealing Desk" ("DD") execution in OX Forex's sole and absolute discretion. Additionally, OX Forex exclusively reserves the right to transfer accounts from one option to the other at any time. Traders on both DD and NDD execution may experience widened spreads and slippage under certain market conditions including, however not limited to, when the trading desk is closed, around fundamental announcements, and at times of extreme market volatility. The trading desk is closed 4:00 PM EST Friday afternoon through 5:15 PM EST Sunday afternoon. Market, stop, and stop entry orders due for execution during this time will be filled at the opening rate when the trading desk resumes quoting. Limit and limit entry orders due for execution during this time will be filled at the price requested by Trader when the trading desk resumes quoting. NDD market, stop and stop entry orders are executed at the next best market price available. All NDD orders may involve circumstances under which the full order gets executed, and other circumstances under which only part, or perhaps even none, of the order gets executed. The NDD setting offers Trader the ability to trade directly on prices that are streaming from the multiple banks and financial institutions that provide liquidity for OX Forex. All of the above information is subject to change and/or suspension based upon available liquidity or the lack thereof.

All orders are subject to final approval by OX Forex and may be rejected at any time. OX Forex is compensated through the bid-ask spread regardless of whether an account is set to NDD or DD execution. In the event that OX Forex's liquidity providers are unable to provide such liquidity, then Trader may also lose access to streaming prices and be unable to place trades during this time. When such liquidity lapses occur, Trader agrees to indemnify OX Forex for any and all losses that may occur due to said volatility and/or movement in the market.

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

7. In the event that Trader grants trading authority or control over Trader's account to a third party, whether on a discretionary or non-discretionary basis, and upon Trader's own choice ("Trading Agent"), OX Forex shall in no way be responsible for reviewing, making recommendations regarding, endorsing, approving, or otherwise opining regarding Trader's choice of such Trading Agent or any trading actions or inactions made by . Trading Agent, each of which is expressly authorized and ratified by Trader. It is Trader's responsibility to perform necessary due diligence on Trading Agent OX Forex makes no representations or warranties concerning any Trading Agent; shall not be responsible for any loss to Trader occasioned by the actions or inactions of the Trading Agent; and does not, by implication or otherwise endorse or approve of the operating methods of the Trading Agent. If Trader gives the Trading Agent authority to exercise any of its rights over, or otherwise relating to the account, Trader does so at his own volition, responsibility and risk . OX Forex does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Trader may have received or may receive in the future from any third party, including, but not limited to a Trading Agent regarding Forex trading or the risks involved in such trading, and OX Forex shall in no way be responsible for any loss to Trader arising out of or relating to any action, inaction or use of such information or advice. Trader understands and explicitly agrees that many third party vendors of trading systems, courses, programs, research or recommendations may or may not be regulated by a government agency or self-regulatory organization, and Trader's use thereof is at Trader's sole responsibility and risk.

TRADER AGREES THAT OX FOREX AND TRADING AGENT ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER. AND TRADING AGENT IS NOT AN AGENT OR EMPLOYEE OF OX FOREX, BUT INSTEAD, IS CLIENT'S AGENT. CLIENT AGREES THAT OX FOREX SHALL IN NO WAY BE RESPONSIBEL TO CLIENT FOR ANY

LOSS ARISING OUT OF OR RELATING TO THE TRADING, ADVICE, RECOMMENDATIONS, ACTS OR OMISSIONS OF TRADING AGENT.

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

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

TRADER AGREEMENT

Trader agrees:

1. **AUTHORIZATION TO TRADE.** OX Forex is authorized to purchase and sell OTCFX for Trader's account(s) with a counterparty bank or institutions or participants in accordance with Trader's oral or written or computer instructions. Unless instructed by Trader to the contrary in writing, OX Forex is authorized to execute all orders with such banking institutions, counterparty, bank, or sophisticated institutional participants as OX Forex deems appropriate. OX Forex shall be entitled to rely upon any oral or written communication or instructions received from Trader, including Trader's Trading Agent, joint account holder, officers, partners, principals or employees, so long as OX Forex does not have actual knowledge of the lack of authority of any such person ("Authorized Persons"). Trader agrees that such Authorized Persons are authorized on its behalf to furnish OX Forex all data, information, instructions and authorizations required by OX Forex to perform its services under this Agreement.

Trader authorizes OX Forex to rely and act upon any instruction, authorization, data or information, which appear to be given by an Authorized Person to OX Forex by any means, including instructions transmitted by electronic means or otherwise, and the production of a facsimile of a document purporting to bear the authorization of Trader. Trader therefore agrees that: (i) OX Forex is authorized to act upon instructions without enquiring as to the validity of the instructions and to consider the instructions of like force and effect as written orders made by the Authorized Persons; (ii) Nothing in this section and no verification or attempted verification of any instruction or signatures at any time made by OX Forex will obligate OX Forex to verify the validity of the instructions or the signatures in any particular case; and (iii) Trader will bear the risk of all unauthorized instructions, by any of its representatives, employees, or agents, and where OX Forex has acted in good faith and without negligence, Trader will indemnify OX Forex against and save OX Forex harmless from all losses, costs, fees, damages, expenses, claims, suits, demands and liabilities whatsoever that OX Forex may suffer or incur or that may be brought against OX Forex, in any way relating to or arising out of OX Forex acting upon, delaying in acting upon or refusing to act upon any instruction or information provided to OX Forex by Trader, including improper, unauthorized or fraudulent instructions given by any of Trader's employees, agents or representatives, even if such instructions were not in fact made with Trader's authority.

2. **GOVERNMENTAL, COUNTERPARTY INSTITUTION AND INTERBANKING SYSTEM RULES.** All transactions under this Agreement shall be subject to the constitution, by-laws, rules, regulations, customs, usage, rulings and interpretations of the counterparty institution or other interbank market (and its clearing organization, if any) where executed and to all applicable Federal and State laws and regulations. If any statute shall hereafter be enacted or any rule or regulation shall hereafter be adopted which shall be binding upon OX Forex and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this Agreement shall be deemed modified or superseded, as the case may be by the applicable provisions of such statute, rule or regulation, and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect. Trader acknowledges that all transactions under this Agreement are subject to the aforementioned regulatory requirements and Trader shall not thereby be given any independent legal or contractual rights with respect to such requirements.

3. **MARGINS AND DEPOSIT REQUIREMENTS.** Trader shall provide to and maintain with OX Forex margin in such amounts and in such forms as OX Forex, in its sole discretion, may require. Trader is aware and acknowledges that the requirements for margin vary, and may be changed from time to time, at OX Forex's sole discretion, based upon account size, volume traded, and market conditions. Such margin requirements may be greater or less than margins required by a

counterparty bank. OX Forex may change margin requirements at any time. Trader agrees to deposit by immediate wire transfer such additional margin when and as required by OX Forex and will promptly meet all margin calls in such mode of transmission as OX Forex in its sole discretion designates. OX Forex may at any time proceed to liquidate Trader's account in accordance with paragraph 7 below and any failure by OX Forex to enforce its rights hereunder shall not be deemed a waiver by OX Forex to enforce its rights thereafter. No previous margin requirement by OX Forex shall preclude OX Forex from increasing that requirement without prior notice. OX Forex retains the right to limit the amount and/or total number of open positions that Trader may acquire or maintain at OX Forex. OX Forex will attempt to execute all orders, which it may, in its sole discretion, choose to accept in accordance with the oral, written, or computer instructions of Trader's. OX Forex reserves the right to refuse to accept any order or guarantee a market in which to offset. OX Forex shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of OX Forex including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.

5. SETTLEMENT DATE AND ROLLOVERS. All Spot currency positions will be posted to Trader's account in U.S. Dollars or other mutually agreed upon currency on the trade date and settled within 48 hours. The resulting position will automatically rollover for an additional 48 hour period unless (i) Trader gives satisfactory instructions for further delivery of the foreign currency subject to OX Forex's usual and customary charges and re-delivery fees; or (ii) a Trader enters an order which is accepted by OX Forex in its sole discretion to offset the Spot currency position. Trader, by noon of the business day before the settlement date of the Spot currency position, shall provide OX Forex with acceptable re-delivery or offset instructions. In the absence of timely and adequate instructions from Trader, OX Forex is authorized, at OX Forex's absolute discretion, to rollover the Currency positions in the OTCFX account(s) for Trader's Account(s) and at Trader's risk. A position may be credited or debited interest charges until the position is closed.

Customer acknowledges that making or taking delivery on foreign currency may involve a much higher degree of risk than liquidating a position, and OX Forex has no responsibility for and makes no warranty with respect to quality or usability of any foreign currency to and for the account of Trader delivered or to be delivered. Trader agrees that it will take whatever actions are necessary to prevent making or taking physical delivery of any foreign currency product through OX Forex and acknowledges and agrees that OX Forex may take such actions it deems necessary, in its sole discretion, to prevent the physical delivery of any foreign currency position through OX Forex, including, without limitation, offsetting open positions or rolling forward such open position as it, in its sole discretion, deems appropriate. Notwithstanding the foregoing, in the event that OX Forex, in its sole discretion, agrees to make or take physical delivery of foreign currency on Customer's behalf, Customer shall, upon OX Forex's request, provide OX Forex with timely and satisfactory assurances that Customer can fulfill Customer's obligation to make or take delivery, and shall furnish OX Forex with property deliverable by it in accordance with OX Forex's instructions and shall deposit with OX Forex the full dollar value of foreign currency to be delivered immediately upon demand therefor.

6. COLLATERAL AND LENDING AGREEMENT. All funds, currencies, and other property of Trader which OX Forex or its affiliates may at any time be carrying for Trader (either individually, jointly with another, or as a guarantor of the account of any other person,) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by OX Forex as security and subject to a general lien and right of set-off for liabilities of Trader to OX Forex whether or not OX Forex has made advances in connection with such funds, currencies or other property, and irrespective of the number of accounts Trader may have with OX Forex. OX Forex may in its discretion, at any time and from time to time, without notice to Trader, apply and/or transfer any or all funds, currencies or other property of Trader between any of Trader's OX Forex accounts and as otherwise detailed herein accounts. Trader hereby also grants to OX Forex the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Traders, to itself as broker or to others, any securities or other property of Trader held by OX Forex as margin or security. OX Forex shall at no time be required to deliver to Trader the identical property delivered to or purchased by OX Forex for any account of Trader. The purpose of the Lending Agreement is to allow OX Forex to use the currencies, property, depository receipts as collateral.

7. LIQUIDATION OF ACCOUNTS.

OX Forex may liquidate Trader's open positions or account if:

- OX Forex, in its sole discretion, considers it necessary for its protection
- Trader repudiates, violates, breaches or fails to perform on a timely basis any term, covenant or condition on its part to be performed under this Agreement;
- Trader dies or becomes incompetent or mentally disabled;

- a bankruptcy is commenced or a proceeding under any insolvency or other law for the protection of creditors or for the appointment of a receiver, liquidator, trustee, conservator, custodian or similar officer is filed by or against Trader or any affiliate of Trader, or any affiliate of Trader makes or proposes to make any arrangement or composition for the benefit of its creditors, or Trader (or any such affiliate) or any or all of its property is subject to any agreement, order, judgment or decree providing for Trader's dissolution, winding-up, liquidation, merger, consolidation, reorganization or for the appointment of a receiver, liquidator, trustee, conservator, custodian or similar officer of Trader, such affiliate or such property; or
- an attachment or similar order is levied against an account or any other account maintained by Trader or any affiliate of Trader with OX Forex;
- Trader maintains insufficient margin, or if in OX Forex's determination any collateral deposited to protect one or more accounts of Trader is inadequate, regardless of current market quotations, to secure the account;
- Trader fails to provide OX Forex any information requested pursuant to this Agreement; or

In such case, OX Forex shall have the right to (i) satisfy any obligations (either directly or by way of guaranty or suretyship) due OX Forex out of any Trader's property in OX Forex's custody or control, (ii) liquidate any or all of Trader's Spot Currency positions held or carried for Trader, (iii) cancel any or all of Trader's outstanding orders, (iv) treat any or all of Trader's obligations due OX Forex as immediately due and payable, (v) sell any or all of Trader's, property in OX Forex's custody or control in such manner as OX Forex determines to be commercially reasonable, and/or (vi) terminate any or all of OX Forex's obligations for future performance to Trader, in each and every such case without any notice of default, demand for margin or additional margin, notice to Trader of sale or purchase, or other notice or advertisement and whether or not the ownership interest shall be solely Trader's or held jointly with others. It is understood that, in all cases, a prior demand, call or notice of the time or place of sale or purchase shall not be considered a waiver of OX Forex's right to sell or buy without demand or notice as herein provided, that Trader shall at all times be liable for the payment of any debit balance owing in each account upon demand whether occurring upon a liquidation or otherwise under this Agreement, and that in all cases Trader shall be liable for any deficiency remaining in each account in the event of liquidation thereof in whole or in part together with interest thereon and all costs relating to liquidation and collection (including reasonable attorneys' fees). Trader agrees that OX Forex, in its sole discretion, may delegate any or all of its rights to take action as it deems appropriate in its sole and absolute discretion.

In liquidation of Trader's long or short positions, OX Forex may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a spread or straddle which in OX Forex's sole judgment may be advisable to protect or reduce existing positions in Trader's account. Any sales or purchases hereunder may be made according to OX Forex's judgment and at its discretion with any interbank or other exchange market where such business is then usually transacted or at a public auction or private sale, and OX Forex may purchase the whole or any part thereof free from any right of redemption.

8. SETTLEMENT DATE OFFSET INSTRUCTIONS. OX Forex in its sole and absolute direction may accept or reject orders to offset current Spot currency positions of Trader. OX Forex reserves the right to refuse to accept any order or guarantee a market in which to offset. Offset arrangements on Spot Currency positions arriving at settlement date must be negotiated and accepted by OX Forex at least one (1) business day prior to the settlement date or rollover.

9. CHARGES. Trader shall pay such brokerage, commission and special service and all other charges (including, without limitation, markups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges or other charges), fees (including, without limitation, fees imposed by any interbank agency, bank, contract markets or other regulatory or self-regulatory organizations) arising out of OX Forex providing services hereunder. Trader agrees to be liable to OX Forex for interest on amounts due from Trader to OX Forex at an interest rate equal to three (3) percentage points above the then prevailing prime rate at OX Forex principal bank or the maximum interest rate allowed by law, whichever is lower. All such charges shall be paid by Trader as they are incurred, or as OX Forex in its sole and absolute discretion, may determine, and Trader hereby authorizes OX Forex to withdraw the amount of any such charges from Trader's accounts(s).

10. STATEMENTS AND CONFIRMATION. Reports of the confirmation of orders and statements of accounts for Trader shall be deemed correct and shall be conclusive and binding upon Trader if not objected to immediately upon receipt and confirmed in writing within (1) day after transmittal to Trader by posting on the Internet, or otherwise. Margin calls shall be conclusive and binding unless objected to immediately in writing and delivered to OX Forex's home office. OX Forex will provide Trader Internet access to view his account (including confirmations and statements) at any time with an online login. Written objections on Trader's part shall be directed to OX Forex at its home office located at the most recent address as indicated on the OX Forex website, and shall be deemed received only if actually delivered to OX Forex with proof thereof. Failure to object shall be deemed ratification of all actions taken by OX Forex or OX Forex's agents prior to Trader's receipt of said reports. Trader's failure to receive a trade confirmation shall not relieve Trader of the obligation to

object as set out herein. Once an order or trade has been placed, and confirmation has been delivered, it is the sole responsibility of Trader to keep track of the account's orders and positions.

11. **COMMUNICATIONS.** Reports, statements, notices and any other communications may be transmitted to Trader via the email address on Trader's application, OX Forex Trading Station Platform, or to such other email address as Trader may from time to time designate in writing to OX Forex. All communications so sent, whether by mail, email, telegraph messenger or otherwise, shall be deemed transmitted by OX Forex when electronically submitted or deposited in the United States mail, or when received by a transmitting agent, and deemed delivered to Trader personally, whether actually received by Trader or not.

12. **FIRM RESPONSIBILITIES.** OX Forex will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond OX Forex's control or anticipation. OX Forex shall only be liable for its actions directly attributable to its gross negligence, willful default or fraud. OX Forex shall not be liable for losses, misconduct, acts or omissions arising from the default of any agent or any other party used by OX Forex or Trader under this Agreement.

13. **CURRENCY FLUCTUATION RISK.** If Trader directs OX Forex to enter into any currency transaction: (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Trader's account and risk; (b) all initial and subsequent deposits for margin purposes shall be made in U.S. dollars, in such amounts as OX Forex may in its sole discretion require; and (c) OX Forex is authorized to convert funds in Trader's account for margin into and from such foreign currency at a rate of exchange determined by OX Forex in its sole discretion on the basis of the then prevailing money market rates.

14. **RISK ACKNOWLEDGMENT.** Trader acknowledges that investments in leveraged and non-leveraged transactions are speculative, involve a high degree of risk, and are appropriate only for persons who can assume risk of loss in excess of their margin deposit. Trader understands that because of the low margin normally required in OTCFX trading, price changes in OTCFX may result in significant losses that may substantially exceed Trader's investment and margin deposit. Trader warrants that Trader is willing and able, financially and otherwise, to assume the risk of OTCFX trading, and in consideration of OX Forex's carrying his/her account(s), Trader agrees not to hold OX Forex responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents or representatives. Trader recognizes that guarantees of profit or freedom from loss in OTCFX trading are impossible. OX Forex provides risk disclosure information to all new clients when they open accounts. Trader should read that information carefully, and should not rely on any information to the contrary from any other source. Trader acknowledges that no promises have been made by OX Forex or any individual associated with OX Forex regarding future profits or losses in or with respect to Trader's account. Trader acknowledges that Trader has received no such guarantees from OX Forex or from any of its representatives and has not entered into this Agreement in consideration of or in reliance upon any such guarantees or similar representations.

15. **TRADING RECOMMENDATIONS.** (a) Trader acknowledges that (i) any market recommendations and information communicated to Trader by OX Forex or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any OTCFX position, (ii) any such recommendation and information, although based upon information obtained from sources believed by OX Forex to be reliable, may be based solely on an opinion and that such information may be incomplete and may be unverified, and (iii) OX Forex 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 Trader. Trader acknowledges that OX Forex and/or its officers, directors, affiliates, associates, 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 Trader, and that the market position of OX Forex or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Trader by OX Forex. Trader acknowledges that OX Forex makes no representations concerning the tax implications or treatment of trading Forex; and, (b) Trader further acknowledges that should Trader grant trading authority or control over Trader's account to a third party Trading Agent, whether on a discretionary or non-discretionary basis, OX Forex shall in no way be responsible for reviewing Trader's choice of such Trading Agent nor making any recommendations with respect thereto. Trader understands that OX Forex makes no warranties nor representations concerning the Trading Agent, that OX Forex shall not be responsible for any loss to Trader occasioned by the actions of the Trading Agent and that OX Forex does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent. If Trader gives Trading Agent authority to exercise any of its rights over Trader's account(s), Trader understands that Trader does so at Trader's own risk.

16. **TRADER REPRESENTATIONS AND WARRANTIES.** Trader represents and warrants that: (a) Trader is of sound mind, legal age and legal competence; and, (b) No person other than Trader has or will have an interest in Trader's

account(s); and, (c) Trader hereby warrants that regardless of any subsequent determination to the contrary, Trader is suitable to trade OTCFX and will use only risk capital that Trader can afford to lose in trading OTCFX; and (d) Trader is not now an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange and/or firm registered on any exchange, or any bank, trust, or insurance company that trades the same instruments as those offered by OX Forex, and in the event that Trader becomes so employed, Trader will promptly notify OX Forex at its home office in writing of such employment; and, (e) All the information provided in the information portion of this Agreement is true, correct and complete as of the date hereof and Trader will notify OX Forex promptly of any changes in such information; and (f) Trader will not enter into any Trade for the purposes of arbitrage, scalping or to exploit any temporal and/or minor inaccuracy in any exchange rate.

17. **DISCLOSURE OF FINANCIAL INFORMATION.** The Trader represents and warrants that the financial information disclosed to OX Forex in this document is an accurate representation of the Trader's current financial condition. The Trader represents and warrants that in determining the Trader's Net Worth, Assets and Liabilities were carefully calculated then Liabilities were subtracted from Assets to determine the value that the Trader has included in the financial information as Net Worth. The Trader represents and warrants that in determining the value of Assets, the Trader included cash and/or cash equivalents, U.S. Government and Marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable Assets. The Trader represents and warrants that in determining the value of Liabilities, the Trader included notes payable to banks (secured and unsecured), notes payable to relatives, real estate mortgages payable (excluding primary residence) and other debts. The Trader represents and warrants that in determining the Trader's Liquid Assets the Trader included only those Assets that can be quickly (within one day's time) converted to Cash. Trader has very carefully considered the portion of the Trader's assets which the Trader considers to be Risk Capital. The Trader recognizes that Risk Capital is the amount of money the Trader is willing to put at risk and if lost would not, in any way, change the Trader's lifestyle. The Trader agrees to immediately inform OX Forex if the Trader's financial condition changes in such a way to reduce the Trader's Net Worth, Liquid Assets and/or Risk Capital

18. **NO GUARANTEES.** Trader acknowledges that Trader has no separate agreement with Trader's broker or any OX Forex employee or agent regarding the trading in Trader's OX Forex account, including any agreement to guarantee profits or limit losses in Trader's account. Trader understands that Trader is under an obligation to notify OX Forex's Compliance Officer *immediately* in writing as to any agreement of this type. Further, Trader understands that any representations made by anyone concerning Trader's account that differ from any statements prepared by OX Forex must be brought to the attention of OX Forex's Compliance Officer immediately in writing. Trader understands that Trader must authorize every transaction prior to its execution unless Trader has delegated discretion to another party by signing OX Forex's [Third Party Authorization and Certification](#), and any disputed transactions must be brought to the attention of OX Forex's Compliance Officer pursuant to the notice requirements of this Agreement. Trader agrees to indemnify and hold OX Forex harmless from all damages or liability resulting from Trader's failure to immediately notify OX Forex's Compliance Officer of any of the occurrences referred to herein. All notices required under this section shall be sent to OX Forex at its home office.

19. **CREDIT.** Trader authorizes OX Forex or agents acting on behalf of OX Forex to investigate Trader's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as OX Forex shall deem appropriate to verify information regarding Trader. Trader further authorizes OX Forex to investigate Trader's current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker/dealers, banks, and compliance data centers as OX Forex shall deem appropriate. Upon reasonable request made in writing by Trader to OX Forex, Trader shall be allowed to review any records maintained by OX Forex relating to Trader's credit standing. Trader shall also be allowed, at Trader's sole cost and expense, to copy such records.

20. **JOINT ACCOUNTS.** (a) If this account is held by more than one (1) person, all of the joint holders are jointly and severally liable to OX Forex for any and all obligations arising out of transactions in the account and agree to be bound by all terms and conditions of this Agreement signed by each party. OX Forex is authorized to accept instructions and to send confirmations to any one of the joint owners, and the Trader hereby further appoints any and all of said joint owners as Trader's agent for receipt of confirmations and hereby waives any right to receive confirmations otherwise. Any one or more of the joint owners shall have full authority for the account and risk in the name of the joint account.

(b) If this account is a joint account, in the event of the death of any of the Trader's, the survivor(s) shall immediately give OX Forex written notice thereof, and OX Forex, before or after receiving such notice, may take such action, institute such proceedings, require such papers, retain such portion of the account, and restrict transactions in the account as OX Forex may deem advisable to protect OX Forex against any tax, liability, penalty, or loss under any present or future laws or otherwise. The estate(s) of any of the Traders who shall have died shall be liable, and the survivor(s) shall continue to be

liable, to OX Forex for any debit balance or loss in the account in any way resulting from the completion of transactions initiated prior to the receipt by OX Forex of the written notice of the death of the decedent, or incurred in the liquidation of the account, or the adjustment of the interests of the respective parties.

(c) If this account is held by tenants in common, then, in the event that the account is closed or upon receipt of a certified document evidencing death or legal incapacity of any tenant, the account shall be divided in equal shares unless OX Forex is otherwise notified, in writing, signed by all joint owners of the amounts to be distributed to the individual joint owners.

(d) If this account is held by the parties as joint tenants with rights of survivorship, then, upon receipt of a certified document evidencing death or legal incapacity of one of the parties, the remaining party or parties shall continue this account in their name as sole or joint owners with all the terms and conditions of said account continuing in full force and effect.

21. NO WAIVER. No provision of this Agreement may be waived unless the waiver is in writing and signed by both Trader and an authorized officer of OX Forex. No waiver of this Agreement may be implied from any course of dealing between the parties or from any failure by OX Forex or its agents to assert its rights under this Agreement on any occasion or series of occasions.

22. GOVERNING LAW AND JURISDICTION. This Agreement, and the rights and obligations of the parties hereto, shall be governed by, construed and enforced in all respects by the laws of the State of Illinois, and without regard to laws that would otherwise apply under applicable choice of law principles.

23. BINDING EFFECT. This Agreement shall be continuous and shall cover, individually and collectively, all accounts of Trader at any time opened or reopened with OX Forex irrespective of any change or changes at any time in the personnel of OX Forex, its parent or affiliated company or its or their successors, assigns, or affiliates. This Agreement including all authorizations, shall inure to the benefit of OX Forex and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Trader and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Trader. Trader hereby ratifies all transactions with OX Forex affected prior to the date of this Agreement, and agrees that the rights and obligations of Trader in respect thereto shall be governed by the terms of this Agreement.

24. TERMINATION. This Agreement shall continue in effect until termination, and may be terminated by Trader at any time when Trader has no open Spot currency position(s) and no liabilities held by or owed to OX Forex upon the actual receipt by OX Forex at its home office of written notice of termination, or at any time whatsoever by OX Forex upon the transmittal of written notice of termination to Trader; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this Agreement nor shall it relieve Trader of any obligations arising out of any deficit balance.

25. ACCOUNT TRANSFER AND ASSIGNMENT. Trader authorizes OX Forex to transfer and assign Trader's account and this Agreement to another futures commission merchant, broker-dealer or an affiliate thereof or any other legal entity. Trader may not transfer or assign this Agreement without OX Forex's prior written consent, any purported assignment by Trader is null, void, and ineffective, and OX Forex need not recognize the purported assignment by Trader.

26. INDEMNIFICATION. Trader agrees to indemnify and hold OX Forex, its parent and affiliated companies and its and their affiliates, employees, agents, officers, directors, attorneys, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by OX Forex arising out of or relating to Trader's failure to fully and timely perform Trader's agreements herein, failure of any representation or warranty to be true and correct, any margin deficiency, and unauthorized access to Trader's account by any third party, Trader's failure or refusal to deliver or accept delivery of cash or any currency hereunder, or any decline in value, for whatever reason, of any position, including of which OX Forex takes delivery for the account. Trader also agrees to pay promptly to OX Forex all damages, costs and expenses, including attorney's fees, incurred by OX Forex in the enforcement of any of the provisions of this Agreement and any other agreements between OX Forex and Trader. Furthermore, OX Forex shall NOT be held liable and is released from all claims and losses incurred in such regard if (and to the extent that) the claim or loss was caused or contributed to by (a) Trader's Conduct: The actions or omission to act on the part of Trader or Authorized Persons (b) Forged Signature or Impersonation of Trader: Forged or unauthorized signatures on any document in connection with the Trader's account or this Agreement or impersonation of Trader via written, electronic or vocal

means; (c) Malfunctions: System malfunction, equipment failure (whether Trader's or OX Forex's equipment), system interruption or system unavailability; (d) Delay: Delays, failure or errors in implementing any instruction; and (e) Information: Inaccurate or incomplete instructions received by OX Forex from Trader. Additionally, Trader agrees to indemnify and hold OX Forex, its affiliates, employees, agents, successors and assigns harmless from and against all liabilities, losses, damages, costs and expenses, including attorneys fees arising out of or resulting from use of programmable trading systems, whether built by Trader himself or by any third party and executed on or using the OX Forex platform or any other trading platform offered by OX Forex.

27. **CROSS TRADE CONSENT.** The undersigned hereby acknowledges and agrees that a situation may arise whereby an officer, director, affiliate, associate, employee, bank, bank employee or dealer associated with OX Forex, its parent or affiliated company or OX Forex itself, may be the opposing principal or broker for a trade entered for the undersigned's account. The undersigned hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable Regulations of the Financial Industry Regulatory Authority, Commodity Futures Trading Commission, National Futures Association, United States Federal Reserve or other regulatory agency.

28. **TERMS AND HEADINGS.** The term "OX Forex" shall be deemed to include OX Forex, its divisions, its successors and assigns; the term "home office" is OX Forex, 311 West Monroe Street, Suite 1000, Chicago, IL 60606, USA; the term "Trader" shall mean the party (or parties) executing the Agreement or for whom the account has been opened; and the term "Agreement" shall include all other agreements and authorizations executed by Trader in connection with the maintenance of Trader's account with OX Forex regardless of when executed. The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

29. **ACCEPTANCE.** This Agreement shall be deemed to be accepted by OX Forex upon your electronic signature, digital signature, or written signature hereof, which may be in the form of an electronic click or symbol.

30. **CONSENT TO JURISDICTION AND VENUE.** Trader, in order to induce OX Forex to accept this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby agrees to the following: (a) Any judicial, administrative action or proceeding, including but, not limited to, arbitration (as provided for in the section "Arbitration Agreement" below) arising directly or indirectly hereunder or in connection with the transactions contemplated hereby, whether brought by Trader or OX Forex, shall be held, at the sole discretion of OX Forex within the State of Illinois and City of Chicago exclusively. Trader consents and submits to, and waives any and all objections Trader may have to such venue, and further agrees to waive and forego any right Trader may have to transfer or change the venue of any action or proceeding encompassed hereby; and, (b) Trader consents and submits to the jurisdiction of any local, state or federal court located within the State of Illinois and City of Chicago in any action or proceeding arising directly or indirectly hereunder or in connection with the transaction hereby, whether brought by Trader or OX Forex.

31. **RECORDINGS.** Trader agrees and acknowledges that all conversations regarding Trader's account(s) between Trader and OX Forex personnel may be electronically recorded with or without the use of an automatic tone-warning device. Trader further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Trader or OX Forex. Trader understands that OX Forex destroys such recordings at regular intervals in accordance with OX Forex's established business procedures and Trader hereby consents to such destruction.

32. **MODIFICATIONS TO THE CLIENT AGREEMENT.** OX Forex reserves the right to change the terms and conditions of this Agreement from time to time, and at any time, without notice to Trader, by posting such changes. Trader is responsible for regularly reviewing these terms and conditions for any modifications and agrees to be bound by same. Trader may not amend this Agreement unless such amendment is in writing and signed by both Trader and an authorized officer of OX Forex. No oral agreements or instructions to the contrary shall be recognized or enforceable. These other agreements between you and OX Forex embody the entire agreement of the parties, superseding any and all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

33. **ERISA PENSION PLAN PROVISION.** Where Trader is a plan covered by ERISA (as defined below), Trader acknowledges and understands that OX Forex is only providing services hereunder and is not a plan fiduciary as defined in section 3(21) of the Employee Retirement Security Act of 1974 ("ERISA"), and any rules or regulations promulgated there under. OX Forex has no discretionary authority or control with respect to Trader's purchase or sale of foreign currency and that the furnishing of market recommendations and information by OX Forex is solely for Trader's convenience and does not constitute the exercise of such authority or control; and there is no agreement, arrangement, or understanding between

Trader and OX Forex that OX Forex's recommendations will serve as the primary basis for investment decisions with respect to the assets of Trader or that OX Forex will render individualized investment advice to Trader based on the particular needs of Trader. Trader further represents that it has full power and authority pursuant to governing agreements and otherwise to enter into this agreement and to engage in transactions in foreign currency of the kind contemplated herein.

34. SOFTWARE. Trader, in order to induce OX Forex to accept this Agreement, acknowledges and agrees that OX Forex makes no warranty whatsoever that any software (the "Software") downloaded onto Trader's computer equipment will be compatible with, or operate without interruption on, Trader's computer equipment, nor does OX Forex warrant that the Software is or will be uninterrupted, error free or available at all times. You further understand and agree that your download and/or use of the Software will expose you to risks associated with the download and/or use of software that may not be compatible with your computer equipment. You hereby agree to accept such risks, including, but not limited to, failure of or damage to, hardware, software, communication lines or systems, and/or other computer equipment. OX Forex expressly disclaims any liability with respect to the foregoing, and you agree to fully indemnify, defend and hold harmless OX Forex from any and all damages, liabilities, losses, costs and expenses that may arise therefrom.

35. PRIVACY POLICY. OX Forex respects each individual's right to privacy. We value our relationship with you, and we take pride in maintaining loyalty and respect with each individual client by providing you with security. This agreement incorporates by reference as though fully set forth herein the privacy policy set forth on our website.

36. ELECTRONIC DELIVERY. *The following terms and conditions apply to the delivery, receipt and review of Trader's trade and account information delivered to Trader in electronic format from OX Forex. By Trader's continued trading of Forex, Trader consents to electronic delivery of statements and other account information and all terms and conditions contained herein as may be updated from time to time and electronically available.*

Consent to Electronically Delivered Official Notices

Trader provides, by entering into this agreement, informed consent to electronic delivery of all Account Notices including, but not limited to, current and future Account Statements, notices, disclosures, regulatory (binding or official) communications and other information, documents, data and records regarding Trader's Forex account. Trader is also giving informed consent to receipt of communications by telephone (cellular or otherwise). This consent will be effective immediately and will remain in effect unless and until Trader or OX Forex revokes such consent. Trader understands that it may take up to three (3) days to process a revocation of consent to electronic delivery, and you may receive electronic notifications in the interim.

Trader acknowledges that OX Forex delivers both binding and non-binding communications to Trader regarding Trader's account. OX Forex uses its best efforts to identify each communication as either binding (also described "Account Notices") and non-binding (often "real-time" or online account information). Despite the nature or method of conveying this information, Trader is responsible for reporting any discrepancies in a timely manner. Trader understand that OX Forex delivers real-time information about the status of Trader orders by email along with providing online ledgers and order status information which are non-binding upon OX Forex, its agents and assigns; and that such information may be changed based on market corrections and resolution of discrepancies among other factors. Trader also understands and acknowledges that OX Forex also sends official notices regarding Trader's account within or accompanying other communications.

Trader is responsible for reviewing all notices and represents that Trader will access or download the relevant documents or information promptly. It is Trader's responsibility to review, all statements, notices and other communications delivered by e-mail or by other electronic means. All information contained therein shall be binding upon Trader, if Trader does not object, either in writing or via electronic mail, within forty-eight (48) hours after any such document is sent to Trader. In all cases, OX Forex reserves the right to determine the validity of Trader's objection to the transaction. Notices and other communications may also be provided to Trader verbally, by mail, electronically, or by telephone (cellular or otherwise) and left for Trader on Trader's answering machine, or otherwise, shall be deemed to have been delivered to Trader when sent, whether actually received or not.

Revocation of Consent

Trader may revoke consent to electronic delivery of Account Notices anytime, subject to the terms of this Agreement, by notifying OX Forex in writing of Trader's intention to do so. Such revocation is not effective until received and acknowledged by OX Forex. Trader has the right to request paper delivery of any Account Notices that the law requires, in which case, OX Forex may charge a fee.

Trader must notify OX Forex if Trader cannot receive electronically delivered documents, and Trader agrees that OX Forex fulfills its legal obligation to deliver to Trader any such document if sent via electronic delivery. Documents sent by electronic delivery will contain all the information as it appears in the printed hardcopy version as prepared and distributed by the originator, with possible changes to format and with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an e-mail, an electronic mail attachment, or in the form of an available download from OX Forex website, or the website or internet location of an authorized agent of OX Forex. In the case of documents from issuers, documents sent by electronic delivery will contain all the information as it appears in the printed hardcopy version as prepared and distributed by the issuer, with the possible exception of graphic insertions such as photographs or logotypes. Should Trader experience any difficulty opening a document electronically delivered by us, Trader will promptly notify us in order to allow us to make the required delivery by other means or otherwise amend delivery. Failure to advise us of such difficulty within forty-eight (48) hours after delivery shall serve as an affirmation that Trader was and is able to receive and open said document.

Hardware or Software Requirements Needed to Access Electronic Records

Trader understands that to receive electronic delivery of notifications, Trader must have Internet access, a valid e-mail address, the ability to download such applications as OX Forex may specify and to which users must access and a printer or other device to download and print or save any information Trader may wish to retain. Potential costs associated with electronic access to Trader's account and with of Account Communications include charges from Internet access providers and telephone companies. OX Forex does not charge additional online access fees for receiving electronic delivery of Account Notices.

FOREX

- All client accounts will have margin requirements established by OX Forex.
- OX Forex may distribute profits and losses accordingly to all client accounts.
- OX Forex may establish rules and provisions for client accounts, including but not limited to minimum account size, investment time period, commissions and incentive fees, or any other financial arrangements.
- Certain software, licensing, facilities management, omnibus execution and clearing back-office functionality, or other services relating to Trader's account or the OTCFX transactions in or for Trader's Account may be performed by third party service providers including technology and liquidity providers ("Third Party Service Providers"). In addition, OX Forex or Third Party Service Providers may participate in the bid-offer spread or otherwise with respect to the transactions detailed in this Agreement, in or for your Account.
- It is Trader's responsibility to find out all necessary information about OX Forex and ensure that all arrangements are discussed and clearly understood prior to engaging in any trading activity.
- It is Trader's responsibility to find out all necessary information about a Trading Agent prior to any trading activity, if the account is to be traded by someone other than Trader.
- Trader understands that guaranteeing any return is prohibited by applicable law and regulation. In addition, OX Forex is not responsible for any claims or assurances made by OX Forex, its employees and/or associates.

LENDING AGREEMENT

Trader authorizes OX Forex and its affiliates to use all funds, securities, currencies and other property of Trader as specified in this Agreement.

HIGH RISK INVESTMENT

In addition to standard industry disclosures contained in this Agreement, Trader should be aware that margined currency trading is one of the riskiest forms of investment available in the financial markets and may not be suitable for all investors. An account with OX Forex permits Trader to trade foreign currencies on a highly leveraged basis (which could be up to approximately 50 times your account equity or as otherwise permitted by applicable regulation). In a 50 x 1 leverage circumstance, an initial deposit of US\$2,000 may enable the trader to take a maximum position with US\$100,000 notional market value. The funds in an account trading at maximum leverage can be completely lost, if the position(s) held in the account has more than a one percent swing in value. Given the possibility of losing an entire investment, speculation in the foreign exchange market should only be conducted with risk capital funds that if lost will not significantly affect Trader's personal or institution's financial well being.

If Trader pursued only conservative forms of investment in the past, Trader may wish to study currency trading further and further consider the risks thereof before making or continuing an investment of this nature. Trader must, and agrees that Trader does realize that Trader could sustain a total loss of all funds deposited with OX Forex as initial margin as well as substantial amounts of capital, when trading currencies, should the market go against Trader's investment. If Trader wishes to continue with Trader's investment or trading OTCFX, Trader acknowledges that the funds committed are purely risk capital and loss of Trader's investment will not jeopardize or effect Trader's style of living nor will it detract from Trader's future retirement program or any other lifestyle or financial need or comfort level. Additionally, Trader fully understands the nature and risks of currency investments, and Trader's obligations to others will not be neglected should Trader suffer investment losses.

TAXATION STATEMENT

Trader certifies under penalties of perjury that the account opening form, electronic data, or data for Trader's account reflects the correct Social Security or Taxpayer Identification number and the applicable W-9 Form or W-8BEN form for Trader or the Account is accurate and current, and to the extent it is not, Trader will immediately contact OX Forex and provide such form.

EMAIL ACKNOWLEDGMENT

Trader acknowledges that it is Trader's obligation to immediately notify OX Forex if there is a change in Trader's electronic mail address, or other location to which the electronic records may be provided.

ADDRESS ACKNOWLEDGMENT

Trader acknowledges that it is Trader's obligation to notify OX Forex of the current address or other location to which paper records may be provided, if necessary.

AUTHORIZATION TO TRANSFER FUNDS

Trader agrees hereby that OX Forex may at any time, in the sole discretion of OX Forex, transfer from Trader's other accounts held with OX Forex or an affiliate of OX Forex or other approved financial institution or its associates any of the moneys, currencies or other property of Trader held either individually or jointly with others to another regulated account of the same said Trader, including, but not limited to funds held at brokersXpress, LLC, Open E Cry, LLC or optionsXpress, Inc. While Trader is given the opportunity to move or transfer funds to and from Trader's Forex account, should a margin deficiency arise, or should OX Forex in its sole determination deem Trader's account at risk, OX Forex may move funds from Trader's accounts at affiliated firms to OX Forex. While movement of funds or transfer of new monies to OX Forex is Trader's responsibility in the case of a margin deficiency or adverse market movement, should Trader fails to do so, OX Forex may act as it deems appropriate and shall have no responsibility or liability therefore, and Trader explicitly agrees that OX Forex's actions may include, but are not limited to, liquidation of any position in any of Trader's OX Forex account or the inability to open any desired position.

CONSENT TO ELECTRONIC TRANSMISSION OF CONFIRMATIONS & ACCOUNT STATEMENTS

Trader hereby consents to have Trader's account information and trade confirmations available on the Internet in lieu of having such information delivered to Trader via mail or email. Trader will be able to access account information via the OX Forex website using Trader's account login information to access the account. OX Forex will post all of Trader's account activity and Trader will be able to generate daily, monthly and yearly reports of account activity as well as a report of each executed trade. Updated account information will be available no more than twenty-four hours after any activity takes place on Trader's account. Posting of account information on Trader's online account will be deemed delivery of confirmation and account statements. At all times, account information will include trade confirmations with ticket numbers, purchase and sale rates, used margin, amount available for margin trading, statements of profits and losses, as well as current open or pending positions.

Opt Out. Trader may revoke this consent at any time upon written notice to OX Forex. However, doing so may result in OX Forex being unable to open or maintain Trader account or to provide services to Trader. If Trader does not wish to

have account information delivered electronically as described in this Policy, Trader must contact OX Forex via e-mail at: compliance@ox-forex.com or send a request to: OX Forex, Attention: Compliance; 311 West Monroe St., Suite 1000, Chicago, IL 60606. Please be advised that once OX Forex receives such instruction OX Forex will not be able to service Trader's account and will close any open and funded accounts that Trader has.

ARBITRATION AGREEMENT

BY AGREEING TO THIS ARBITRATION PROVISION, TRADER MAY BE WAIVING CERTAIN RIGHTS, INCLUDING THE RIGHT TO A JURY TRIAL. TRADER NEED NOT AGREE TO THIS ARBITRATION PROVISION IN ORDER TO OPEN AN ACCOUNT.

Trader agrees and, by opening one or more accounts for Trader, OX Forex also agrees, that any and all disputes, controversies, or claims arising out of this Agreement, or the relationships or activities contemplated thereby, including whether or not any such dispute, controversy, or claim is arbitrable, shall be resolved by an Arbitration Panel selected by the National Futures Association ("NFA"), pursuant to the NFA's Code of Arbitration. The award of the NFA Arbitrators, or of the majority of them, shall be final, and judgment upon the award may be entered in any court of competent jurisdiction located in Cook County, Illinois. Should you elect not to agree to this arbitration agreement with respect to OTCFX only, you must place your opt-out notice in writing and deliver it to OX Forex at its home office.

OX Mobile or OX Forex Mobile Terms of Service and Risk Disclosure

Trader is responsible for knowing the functionalities of mobile access to Trader's account and management of that account. Trader understands and agrees that the terms of OX Mobile shall apply to Trader's OTCFX account as well. Since OX Mobile or other mobile access is comprised of mobile trading software provided exclusively through public telecommunication networks, circuits and other public connections to OX Forex, many factors may interfere with the transmission of messages including orders, and Trader agrees that OX Forex shall not be liable for any and all circumstances in which Trader experiences a delay in price quotation, placement of an order, or an inability to trade caused by such external factors, internet service providers, phone service providers, or any other service providers or related to any other problems outside the direct control of OX Forex. There are no explicit or implicit warranties of accuracy or timeliness in connection therewith or continued availability of this information, and such information should not be relied upon as such.

OX Mobile and mobile access to OX Forex is available solely as a convenience and not as an alternative to OX Forex platform.

While OX Forex will endeavor to use commercially reasonable efforts to ensure the security of information and transactions conducted via OX Mobile or any mobile software, you are obligated and solely responsible to keep your password(s) and other confidential information secret and ensure that third parties do not obtain access to your account or your portable device, including via interception. You will be solely liable for any and all trades executed in or for your account by means of your password(s) even if such use may be wrongful. OX Forex may rely on all orders and instructions submitted using your password(s) without further inquiry or verification.

BASIC Disclosure

The National Futures Association keeps records of all formal proceedings against Futures Commission Merchants. The information of these proceedings can be found at: <http://www.nfa.futures.org/basicnet/>.

NO DEALING DESK DISCLOSURE

THE FOREIGN CURRENCY TRADING YOU ARE ENTERING INTO IS NOT CONDUCTED ON AN EXCHANGE. OX FOREX IS ACTING AS A COUNTERPARTY IN THESE TRANSACTIONS AND, THEREFORE, ACTS AS THE BUYER WHEN YOU SELL AND THE SELLER WHEN YOU BUY. THE PRICES OX FOREX OFFERS MIGHT NOT BE THE BEST PRICES AVAILABLE AND OX FOREX MAY OFFER DIFFERENT PRICES TO DIFFERENT CLIENTS.

ALTHOUGH OX Forex IS THE COUNTERPARTY TO EACH OF YOUR TRADES, IF YOUR ACCOUNT(S) IS TO BE TRADED UNDER A "NO DEALING DESK" MODEL OX FOREX LIMITS RISK TO ITSELF BY IMMEDIATELY HEDGING (OFFSETTING) THE TRADES AND POSITIONS IT ENTERS INTO WITH YOU 1-FOR-1 WITH ONE OF SEVERAL BANK MARKET MAKERS. AS A RESULT, OX FOREX DOES NOT PROFIT WHEN YOU LOSE MONEY ON A TRADE. RATHER, OX FOREX IS COMPENSATED BY MARKING UP THE PRICE IT RECEIVES FROM THE BANK MARKET MAKER.

IN SOME CIRCUMSTANCES OX FOREX MAY ELECT TO REMOVE YOU FROM "NO DEALING DESK" MODEL. OX FOREX WILL NOTIFY YOU AT THE TIME THAT IT DOES SO. IN SUCH A SITUATION, YOU SHOULD BE AWARE THAT OX FOREX MAY MAKE MORE MONEY IF THE MARKET GOES AGAINST YOU. ADDITIONALLY, SINCE OX FOREX ACTS AS THE BUYER OR SELLER IN THE TRANSACTION, YOU SHOULD CAREFULLY EVALUATE ANY TRADE RECOMMENDATIONS YOU RECEIVE FROM ANY OF OX FOREX'S REFERRING BROKERS. OX FOREX ITSELF DOES NOT PROVIDE INDIVIDUALIZED CLIENT TRADE RECOMMENDATIONS.

Forex High Risk Warning Acknowledgement

Please read the disclosures and warnings below. Xpresstrade, LLC doing business as OX Forex, Inc. ("OX Forex") strongly advises Trader to review and consider carefully the risks associated with leveraged foreign exchange trading and Trader's risk tolerance before deciding to complete this account application process. If Trader has pursued only conservative forms of investment in the past, Trader may wish to study currency trading further before continuing with an investment of this nature.

This brief statement does not disclose all of the risks and other significant aspects of trading and speculating in cash currencies and any similar instruments through the over-the-counter foreign exchange market (hereinafter referred to as "Forex"). Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against Trader as well as for Trader. Before deciding to trade foreign exchange Trader should carefully consider Trader's investment objectives, level of experience, and risk appetite. The possibility exists that Trader could sustain a loss of some or all of Trader's initial investment and therefore Trader should not invest money that Trader cannot afford to lose. Trader should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor if Trader has any doubts. In light of the risks, Trader should undertake such transactions only if Trader understands the nature of the contracts (and contractual relationships) into which Trader is entering and the extent of Trader's exposure to risk.

Off-Exchange Transactions. Forex is not traded on a regulated exchange. OX Forex may act as Trader's counterparty to the transaction. Other third parties may also act as counterparty. There are no guarantees as to the creditworthiness of the counterparty to Trader's Forex position. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price, or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Customers who trade Forex may not be afforded certainty of the protective measures provided by the Securities Exchange Act, Financial Industry Regulatory Authority ("FINRA") Rule, Commodity Exchange Act, Commodity Futures Trading Commission ("CFTC") regulations, National Futures Association ("NFA") rules, or any domestic securities or futures exchange. Before Trader undertakes such transactions, Trader should familiarize Trader's self with applicable rules and attendant risks.

Effect of "Leverage" or "Gearing." Transactions in Forex carry a high degree of risk. The amount of Initial margin is small relative to the value of the Forex contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds Trader deposited or will have to deposit: this may work against Trader as well as for Trader. Trader may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain Trader's position. If the market moves against Trader's position or margin levels are increased, Trader may be called upon to pay substantial additional funds on short notice to maintain Trader's position. If Trader fail to comply with a request for additional funds within the time prescribed, Trader's position may be liquidated at a loss and Trader will be liable for any resulting deficit. Trading in Forex, therefore, is suitable only for those sophisticated institutions or sophisticated participants financially able to withstand losses that may substantially exceed the value of margins or deposits.

Slippage. OX Forex aims to provide clients with the best pricing available and to get all orders filled at the requested rate. However, there are times when, due to an increase in volatility, volume, or other factors, orders may be subject to slippage. The volatility in the market may create conditions where orders are difficult to execute, since the price might be many pips away due to the extreme market movement. Although the trader is looking to execute at a certain price, the market may have moved significantly and the order would be filled at the next best price or the fair market value. Similarly, increased volume may also result in slippage if sufficient liquidity does not exist to execute all trades at the requested rate. The "At Market Points" feature allows traders to control the amount of potential slippage they are willing to accept on a market order. Zero indicates no slippage is permitted. When zero is selected, the trader is telling OX Forex that his order may be executed only at the exact price requested, or not executed at all. If the trader elects to accept a range of permissible slippage to raise the probability of having his order executed, the order will be filled at the best price available within the specified range. For instance, a client may indicate that he is willing to be filled within 2 pips of his requested order. The system would then fill the client within the acceptable range (in this instance, 2 pips) if the market has moved quickly through the price at which the order was entered. If the order cannot be filled within that permissible range, OX Forex will use reasonable efforts to reject the order. Once a stop is triggered, it becomes an At Best market order, and there is no guarantee it will be filled at any particular given price. Therefore, stop orders may incur slippage depending on market conditions.

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

Terms and Conditions of Contracts. The purchase or sale of a currency in Forex transactions always anticipates the accepting or making of delivery. Trader should ask OX Forex about the terms and conditions of the specific Forex contracts which Trader is trading and associated obligations (e.g., the circumstances under which Trader may become obligated to make or take delivery of the underlying currency).

Restriction of Trading. Market conditions (e.g., volatility, illiquidity, etc.) may increase the risks of loss by making it difficult or impossible to effect transactions or liquidate/offset positions.

Deposited Cash and Property. Trader should become familiar with the protections accorded money or other property Trader deposits for Forex transactions, particularly in the event of a firm insolvency and bankruptcy. The extent to which Trader may recover Trader's money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as Trader's own may be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

Commission and other Charges. Before Trader begins to trade, Trader should obtain a clear explanation of all commission, fees, and other charges for which Trader will be liable. These charges will affect Trader's net profit (if any) or increase Trader's loss.

Currency Risks. The profit or loss in transactions in foreign currency (whether they are traded in Trader's own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the foreign currency position to another currency.

Trading Facilities. Forex business is not traded on a regulated market and therefore does not require open-outcry. Many electronic trading facilities are supported by computer-based component systems for the order-routing, execution or matching of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Trader's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the bank and/or financial institution. Such limits may vary; Trader should ask the firm with which Trader deals for details in this respect.

Electronic Trading. There are risks associated with utilizing an Internet-based deal execution trading system including, but not limited to, the failure of hardware, software, and Internet connection. Since OX Forex does not control signal power, its reception or routing via Internet, configuration of Trader's equipment or reliability of its connection, OX Forex is not liable for communication failures, distortions or delays when trading via the Internet.

Distribution. This site is not intended for distribution, or use by, any person in any country where such distribution or use would be contrary to local law or regulation. Forex is not available to persons residing in any country where the provision of such services or investments would be contrary to local law or regulation. It is the responsibility of visitors to this website to ascertain the terms of and comply with any local law or regulation to which they are subject.

Online and Mobile Trading. Some features of the OX Forex online platform are not available on the OX Forex Mobile platform. Customers must familiarize themselves with the functionality of the OX Forex Mobile platform before placing trades or using the platform. While OX Forex will make best efforts to fill Trader's trade at the price requested, trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading. All quotes and trades are subject to the terms and conditions of the User Agreement between Trader and OX Forex. Execution is subject to delay for various reasons, such as technical issues with the trader's internet connection to the OX Forex servers, which may result in hanging orders, among other reasons including, but not limited to, lack of signal strength from a wireless or dialup connection.

Reset Orders. Market volatility creates conditions that make it difficult to execute orders at the given price due to an extremely high volume of orders. By the time orders are able to be executed, the bid/ask price at which a counterparty is willing to take a position may be several pips away. Where the liquidity pool is not large enough to fill a Market Range order, the order will be rejected. For Limit Entry or Limit Orders, the order would be rejected and reset until the order can be filled. The At Best order type is available for traders who wish to avoid this situation.

Widened Spreads. OX Forex strives to provide traders with tight, competitive spreads; however, there may be instances when spreads widen beyond the typical spread. During news events spreads may widen substantially in order to compensate for the tremendous amount of volatility in the market. The widened spreads may only last a few seconds or as long as a few minutes. OX Forex strongly encourages traders to use caution when trading around news events and always be aware of their account equity, usable margin and market exposure. Widened spreads can adversely affect all positions in an account.

Hanging Orders. OX Forex provides its clients with No Dealing Desk execution. OX Forex utilizes an STP (straight through processing system) whereby client orders are sent through to banks and filled on bank prices in a near-instantaneous fashion. During periods of high volume, hanging orders may occur. This is a condition where an order sits in the "orders" window after it has been executed. The order will be highlighted in red, and the Status column will indicate "executed" or "processing." Generally, the order has been executed, but it is simply taking a few moments for it to be confirmed by the banks. During periods of heavy trading volume, it is possible that a queue of orders will form. That increase in incoming orders may sometimes create conditions where there is a delay from the banks in confirming certain orders. Depending upon the type of order placed, outcomes may vary. If this is a Market Range order and the order cannot be filled within the specified range, or if the delay has passed, the order will be rejected. If it is an At Best order, every attempt will be made to fill the order at the next best available price in the market. In both situations, the "status" column in the "orders" window will typically indicate "executed" or "processing." The trade will simply take a few moments to move to the "open positions" window. Depending upon the order type, the position may in fact have been executed, and the delay is simply due to heavy internet traffic. It is only necessary to enter any order once. Multiple entries for the same order may slow or lock Trader's computer or inadvertently open unwanted positions for which Trader will be responsible.

Grayed-Out Pricing. OX Forex does not intentionally "gray out" prices; however, this is a condition that occurs when liquidity decreases, and market makers that provide pricing to OX Forex are not actively making a market for particular currency pairs. At times, a severe increase in the difference of the spread may occur due to a loss of connectivity with a bank or due to an announcement that has a dramatic effect on the market that dries out liquidity. Such graying out of prices or increased spreads may result in margin calls on a trader's account. When an order is placed on a currency pair affected by grayed out prices, the P/L will temporarily flash to zero until the pair has a tradable price and the system can calculate the P/L balance.

Inverted Spreads. OX Forex maintains a predominantly agency execution model. When Trader trades with OX Forex, Trader is trading on feeds that are being provided by multiple top-tier banks and financial institutions. Unfortunately, online trading technology is not perfect and, in rare cases, this feed can be disrupted. This may only last for a moment, but when it does, spreads often become inverted. During these rare occasions, OX Forex advises that clients avoid placing At Best orders. While it may be tempting to place a "free trade," keep in mind that the prices are not real and Trader's actual fill may be many pips away from the displayed price. In the event that trades are executed at rates not actually offered by OX Forex' banks and financial institutions, OX Forex reserves the right to reverse such trades, as they are not considered valid trades. Keep in mind these instances are usually rare, and by placing Market Range orders or not trading during these moments, traders can avoid the risk associated with the above scenarios.

Price Updating. Shortly prior to the open, rates are refreshed to reflect current market pricing in preparation for the open. At this time, trades and orders held over the weekend are subject to execution. Quotes during this time are not executable for new market orders. After the open, traders may place new trades, and cancel or modify existing orders.

Liquidity. Please be aware that during the first few hours after the open, the market tends to be thinner than usual until the Tokyo and London market sessions begin. These thinner markets may result in wider spreads, as there are fewer buyers and sellers. This is largely due to the fact that for the first few hours after the open, it is still the weekend in most of the world.

Gapping. Sunday's opening prices may or may not be the same as Friday's closing prices. At times, the prices on the Sunday open are near where the prices were on the Friday close. At other times, there may be a significant difference between Friday's close and Sunday's open. The market may gap if there is a significant news announcement or an economic event changing how the market views the value of a currency. Traders holding positions or orders over the weekend should be fully comfortable with the potential of the market to gap.

Order Execution. Limit orders are often filled at the requested price or better. If the requested or better price is not available in the market, the order will not be filled. If the requested price of a stop order is reached at the open of the market on Sunday, the order will become a market order. Limit Entry (LE) orders are filled the same way as limit orders. Stop Entry (SE) orders are filled the same way as stops.

Weekend Risk. Traders who fear that the markets may be extremely volatile over the weekend, that gapping may occur, or that the potential for weekend risk is not appropriate for their trading style, may simply close out orders and positions ahead of the weekend.

Margin Calls. The idea of margin trading is that Trader's margin acts as a good faith deposit to secure the larger notional value of Trader's position. Margin trading allows traders to hold a position much larger than the actual account value. OX Forex' online trading platform has margin management capabilities, which allow for this high leverage. Of course, trading on margin comes with risk, since high leverage may work against Trader as much as it works for Trader. If account equity falls below margin requirements, OX Forex will close all positions. When positions have been over-leveraged or trading losses are incurred to the point that insufficient equity exists to maintain current open positions, a margin call will result, and open positions must be liquidated. Please keep in mind that when the account's useable margin reaches zero, all open positions are triggered to close. The margin-call process is entirely electronic, and there is no discretion on OX Forex' part as to the order in which trades are closed. Such discretion would require OX Forex to actively monitor positions and accounts.

There may be instances when liquidity does not exist at the exact margin call rate. As a result, account equity can fall below margin requirements at the time orders are filled, even to the point where equity account becomes negative. This is especially true during market gaps or volatile periods. Traders will be held responsible for deficit balances. Customers must remember that all funds on deposit in an account are subject to loss. OX Forex also recommends that traders use stop orders to limit downside risk in lieu of using a margin call as a final stop.

It is strongly advised that clients maintain the appropriate amount of margin in their accounts at all times. Trader may request to change Trader's margin requirement at www.OXForex.com or by contacting OX Forex. Margin requirements may be changed based on account size, simultaneous open positions, trading style, market conditions, and at the discretion of OX Forex.

Pricing. It is important to make a distinction between indicative prices (displayed on charts) and dealable prices. Indicative quotes are those that offer an indication of the prices in the market, and the rate at which they are changing. Market watchers, such as S&P and eSignal, compile indicative quotes as a proxy for the market's actual movement. These prices are derived from a host of contributors such as banks and clearing firms, which may or may not reflect where OX Forex' liquidity providers are making prices. Indicative prices are usually very close to dealing prices. Indicative quotes only give an indication of where the market is. Equity and futures traders dealing through a broker will see indicative quotes. Executable quotes ensure finer execution and thus a reduced transaction cost. Equity and futures traders are used to prices being the same at any given time, regardless of which firm they are trading through or which charting provider they are using and they often assume the same holds true for spot Forex. Because the spot Forex market is decentralized, meaning it lacks a single central exchange where all transactions are conducted each Forex dealer (market maker) may quote slightly different prices. Therefore, any prices displayed by a third party charting provider, which does not employ the market maker's price feed, will reflect "indicative" prices and not necessarily actual "dealing" prices where trades can be executed.

Investment Protection. The foreign exchange market is one of the most popular markets for speculation, due to its enormous size, liquidity and tendency for currencies to move in strong trends. Presumably, these characteristics would enable traders to have tremendous success. However, success has been limited. Many traders come with false expectations of the profit potential and lack the discipline required for trading. Short-term trading is not an amateur's

game and is usually not the path for quick riches. Though currencies may seem exotic or less familiar than traditional markets (i.e. equities, futures, etc.), the rules of finance and simple logic are not suspended. One cannot hope to make extraordinary gains without taking extraordinary risks. Any trading strategy that involves taking a high degree of risk also means taking the risk of suffering inconsistent trading performance and/or large losses. Trading currencies is not easy, and many traders with years of experience still incur periodic losses. One must realize that trading takes time to master and there are absolutely no short cuts to this process.

One of the most enticing aspects of trading currencies is the high degree of leverage used. Leverage seems very attractive to those who are expecting to turn small amounts of money into large amounts in a short period of time. However, leverage is a double-edged sword. Many traders analyze charts correctly and place sensible trades, yet they tend to over leverage themselves (take a position that is too big for their portfolio), and as a consequence, often end up forced to exit a position at an inopportune time.

Funding Trader's account and beginning to trade Forex constitutes Trader's acceptance and understanding of this high risk notice from OX Forex.

Authorized Signer(s):

By signing below, all concerned parties acknowledge that they have read, understood, and agree to be bound by the full and complete terms of the Customer Forex Account Agreement and the Forex High Risk Warning Acknowledgement.

Primary Account Holder (Name):

(Print Name) (Date)

(Signature)

Additional Account Holder (Name):

(Print Name) (Date)

(Signature)

[†] Forex trading, transactions, advertising, acceptance of funds, extension of credit therewith, and solicitations are made or offered by Xpresstrade, LLC, member National Futures Association, doing business as 'OX Forex.' Any Forex information available for viewing on the optionsXpress website is displayed as a courtesy, for informational purposes only, and is not intended to be a solicitation to engage in Forex trading.