



UNIVERSAL FX

CUSTOMER ACCOUNT APPLICATION AND AGREEMENT

UFX Trading Agreement Check List

Please be sure to type or clearly print your **E-mail** address on the Account Application Form (page 16), as this will be the medium used to contact you following the receipt of the application.

Due to regulatory restrictions the UFX Trading Agreement cannot be processed unless all applicable sections below are complete.

_____ **A copy of 2 forms of identification MUST accompany all UFX account forms.**

_____ **Page 2: CFTC Risk Disclosure**
- Requires Signature

_____ **Page 3: Customer Information**
- Requires Information in **FULL** for each account holder (if more than one)
- Employment Information
- Trading Experience
- Financial Information

_____ **Page 13: Additional Risk Disclosure Statement**
- Requires Signature (if applicable)

_____ **Page 13: Aggressive and Day Trading Authorization**
- Requires Signature

_____ **Page 14: FX Agreement**
- Requires Signature

_____ **Page 15: Signature Page**
- Requires Signatures & Initials

_____ **Page 16: Account Application Form**
- Requires Information for each account holder (if more than one)

_____ **Pages 17-18: Disclosure Statement and Commission Acknowledgment**
- Requires Signature

_____ **Page 19: Acknowledgment of Receipt of Disclosure Statement**
- Requires Signature

_____ **Page 20: Limited Power of Attorney**
- If Applicable

* For joint accounts, each account holder must sign at the bottom of necessary pages. An additional copy for the Customer Information page and the Account Application Form is required for each account holder of a joint account.

Upon completion, please fax or send only the above-required pages to UFX:

Fax Numbers: 305-940-1910 or 305-940-1941

Mailing Address: Attn: New Accounts
Universal FX
3467 NE 163rd ST
North Miami Bch., FL 33160 USA

To confirm receipt or inquire regarding status of account, please contact NewAccounts@UFHC.com.



UNIVERSAL FX

3467 NE 163rd ST, North Miami Bch., FL 33160 USA

Tel. (305) 940-8220 Fax (305) 940-1910

E-mail: info@ufhc.com

Risk Disclosure Statement

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

Futures

1. Effect of "Leverage" or "Gearing"

Transactions in futures carry a high degree of risk. The amount of Initial margin is small relative to the value of the futures contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you

fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

2. Risk-reducing orders or strategies

The placing of certain orders (e.g., "stop-loss" 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.

Options

3. Variable degree of risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e., put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin (see the section on Futures above). If the option is "covered" by the seller holding a corresponding position in the underlying interest or a future or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited. Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

Additional risks common to futures and options

4. Terms and conditions of contracts

You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g., the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

5. Suspension or restriction of trading and pricing relationships

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

Further, normal pricing relationships between the underlying interest and the future, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair" value.

6. Deposited cash and property

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

7. Commission and other charges

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

8. Transactions in other jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Before you trade you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

9. Currency risks

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

10. Trading facilities

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary: you should ask the firm with which you deal for details in this respect.

11. Electronic trading

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

12. Off-exchange transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counter party 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.

I hereby acknowledge that I have received, read and understand the CFTC Rule 1.55 Risk Disclosure Statement for Futures and Options.

Trader Signature X _____

Print Name _____

Date _____

Joint Trader Signature X _____

Print Name _____

Date _____

Customer Information The information below must be completed in full

This information must be completed for each participant in the account, individually, jointly, by all general partners and by the corporate officers authorized to make trading decisions for the account. For the purpose of this document the term "Trader" always refers to the entity for whom this application has been made, regardless of legal description. **Please type or print clearly.**

Full Name: _____ Date of birth: _____

Street Address: _____ Apartment/Suite: _____

City: _____ State: _____ Zip: _____ Marital Status: _____

Telephone (Home): _____ Telephone (Business): _____

Social Security # or Tax ID #: _____ E-mail Address _____

Number of Dependents: ___ Citizenship: U.S. Citizen: ___ Yes, ___ No. If No, what country? _____

Employer's Name: _____ Years There: _____

Nature of Business: _____ Position: _____ Telephone: _____

Employer's Address: _____

Trading Experience Information

1. Do you have experience trading securities? _____ Yes, _____ No. Years? _____
2. Do you have experience trading options? _____ Yes, _____ No. Years? _____
3. Do you have experience trading commodities? _____ Yes, _____ No. Years? _____
4. Do you have experience trading futures? _____ Yes, _____ No. Years? _____
5. Do you have experience trading currencies through interbank or OTC foreign exchange? _____ Yes, _____ No. Years? _____.

Confidential Financial Information

Joint or Partnership Traders must provide combined financial information. Corporate and Limited Partnership Traders must attach current financial statement. For information on completing the following, see Paragraph 17 of the Trader Agreement.

1. What is your total estimated annual income? \$ _____
2. Net worth (assets minus liabilities) \$ _____
3. Liquid assets (assets that can be quickly converted to cash) \$ _____
4. Risk Capital, including initial deposit in this account (Risk Capital—if lost would not change your lifestyle.) \$ _____
5. Have you ever declared bankruptcy? _____ Yes, _____ No.
If Yes, provide date and details _____
6. Principal bank reference _____
Person to contact _____
Address _____
Telephone _____
7. Will any person other than Trader control, manage, or direct the trading in this account? _____ Yes, _____ No.
If yes, please fill out Power of Attorney Risk Disclosure (Supplemental Form).
8. Do you have or have you ever had any other account(s) with UFX? _____ Yes, _____ No.
If Yes, Account Number(s): _____.
9. Are you or any person having interest in this account, a member of any commodity exchange or affiliated with any other securities or commodity brokerage firm? _____ Yes, _____ No. If Yes, please list: _____.

Notice To Traders

This Agreement Is a Legal Contract, Please Read It Carefully.

This is a legal contract between Universal FX, (hereinafter referred to as UFX) a limited liability corporation organized under the laws of the state of Florida, its successors and assigns, and the party (or parties) executing this document.

In connection with opening an account to speculate and/or purchase and/or sell cash or spot foreign currency (hereinafter referred to as "Currency") through the OTC foreign exchange markets (hereinafter referred to as "OTCFX") with UFX, Customer (hereinafter referred to as Trader) acknowledges that Trader has been advised and understands the following factors concerning trading in leveraged OTCFX, in addition to those contained in the Risk Disclosure Statement which has been provided to Trader.

1. OTCFX is not traded on a regulated exchange. There are no guarantees to the credit worthiness of the counter party of your Currency position. Every attempt has been made to deal with reputable credit worthy 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 or sophisticated participants financially able to withstand losses that may substantially exceed the value of margins or deposits. OTCFX accounts are not available through UFX to non-sophisticated participants.
3. Trader acknowledges that the purchase or sale of a Currency always anticipates the accepting or making of delivery.
4. UFX'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 margin calls may result in the liquidation of any open positions with a resultant loss. UFX also reserves the right to refuse to accept any order.
5. OTCFX business is not traded on a regulated market 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. 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. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the bank and/or financial institution. Such limits may vary; you should ask the firm with which you deal for details in this respect.
6. Trading on an electronic trading system may differ not only from trading in the interbank market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

Disclaimers:

- a) Internet failures:

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

b) Market risks and on-line trading:

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

c) Password protection:

The 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 UFX for trades executed by means of the Trader's password even if such use may be wrongful.

d) Quoting errors:

Should quoting errors occur due to a dealer's mistype of a quote or an erroneous price quote from a Trader, such as but not limited to a wrong big figure quote, UFX will not be liable for the resulting errors in account balances. UFX reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting errors will be resolved on a basis of a fair market value of a currency at the time such an error occurred.

7. In OTCFX, firms are not restricted to effect off-exchange transactions. The firm with which you deal may be acting as your counter party 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.

8. In the event that Trader grants trading authority or control over Trader's account to a third party (Trading Agent), whether on a discretionary or non-discretionary basis, UFX shall in no way be responsible for reviewing Trader's choice of such Trading Agent or for making any recommendations with respect thereto. UFX makes no representations or warranties concerning any Trading Agent; UFX shall not be responsible for any loss to Trader occasioned by the actions of the Trading Agent; and UFX 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 its account, Trader does so at his own risk.

TRADER AGREEMENT

In consideration of UFX agreeing to carry one or more accounts of the undersigned (“Trader”) and providing services to Trader in connection with the purchase and sale of cash currencies (including financial instruments) and any similar instruments (collectively referred to as “OTCFX”), which may be purchased or sold by or through UFX for Trader’s account(s), Trader agrees as follows:

1. **AUTHORIZATION TO TRADE.** UFX is authorized to purchase and sell OTCFX for Trader’s account(s) with a counter party bank or sophisticated institutions or participants in accordance with Trader’s oral or written or computer instructions. Unless instructed by Trader to the contrary in writing, UFX is authorized to execute all orders with such banking institutions, counter party, bank, or sophisticated institutional participants as UFX deems appropriate.

2. **GOVERNMENTAL, COUNTER PARTY 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 counter party 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 by any governmental authority, the United States Federal Reserve, Commodity Futures Trading Commission (“CFTC”), the National Futures Association (“NFA”), a contract market or clearing organization which shall be binding upon UFX 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 UFX margin in such amounts and in such forms as UFX, in its sole discretion, may require. Such margin requirements may be greater or less than margins required by a counter party bank. UFX may change margin requirements at any time. Trader agrees to deposit by immediate wire transfer such additional margin when and as required by UFX and will promptly meet all margin calls in such mode of transmission as UFX in its sole discretion designates. UFX may at any time proceed to liquidate Trader’s account in accordance with paragraph 7 below and any failure by UFX to enforce its rights hereunder shall not be deemed a waiver by UFX to enforce its rights thereafter. No previous margin requirement by UFX shall preclude UFX from increasing that requirement without prior notice. UFX retains the right to limit the amount and/or total number of open positions that Trader may acquire or maintain at UFX. UFX will attempt to execute all orders, which it may, in its sole discretion, choose to accept in accordance with the oral or written, or computer instructions of Trader’s. UFX reserves the right to refuse to accept any order. However, UFX shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of UFX 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.

4. **CLIENT MONEY NOTICE.** Some banks and/or carrying brokers, counter parties to OTCFX are required to provide the following statement pursuant to rule 2.02(3) of the Securities and Investments Board’s Financial Services (Client Money) regulations 1991 to draw attention to the following: “Your money will not be subject to the protections conferred by the Financial Services (Client Money) Regulations 1991 as amended from time to time.”

5. **SETTLEMENT DATE AND ROLLOVERS.** With respect to purchases or sales of Currencies through an OTCFX account, Trader agrees to instruct UFX as to the offset or rollover of a Currency position. Except as provided herein, during the term of the Currency position, Trader shall give UFX instructions for rolling the Currency position no later than two hours prior to the settlement of trading in the Currency contract on the day Trader intends to rollover a Currency position. In addition, Trader, by noon of the business day before the settlement date of the contract of the Currency contract, shall instruct UFX whether to deliver, offset or rollover the Currency position. In the absence of timely instructions from Trader, UFX is authorized, at UFX’s absolute discretion, to deliver, rollover or offset all or any portion of the Currency positions in the OTCFX account(s) for Trader’s Account(s) and at Trader’s risk. Trader’s account(s) shall be charged commissions, at broker’s rates, upon the rollover or offset of a Currency position.

6. **COLLATERAL AND LENDING AGREEMENT.** All funds, securities, currencies, and other property of Trader which UFX or its affiliates may at any time be carrying for Trader (either individually, jointly with other, 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 UFX as security and subject to a general lien and right of set-off for liabilities of Trader to UFX whether or not UFX has made advances in connection with such securities, commodities, currencies or other property, and irrespective of the number of accounts Trader may have with UFX. UFX may in its discretion, at any time and from time to time, without notice to Trader, apply and/or transfer any or all funds or other property of Trader between any of Trader’s accounts.

Trader hereby also grants to UFX 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 UFX as margin or security. UFX shall at no time be required to deliver to Trader the identical property delivered to or purchased by UFX for any account of Trader. The rights of UFX are subject to the applicable requirements for the segregation of Trader funds and property under the Commodity Exchange Act, as amended (the "Act"). The purpose of the Lending Agreement is to allow UFX to use depository receipts (representing delivery) as collateral. Should Trader take delivery of Currencies through settlement of trades, UFX is obliged to make full payment for the delivery on 24 hours notice. If the balance in the Trader's account is not adequate to pay for the delivery, the depository receipts become property carried on margin in the Trader's account, since they are not fully paid for by Trader. The Lending Agreement allows UFX to use the depository receipt as collateral for a bank loan, the proceeds of which are used to pay for the depository receipts until rollover of the Currency and/or payment in full by Trader. Should Trader intend to take delivery of the Currency covered by any other obligation, UFX requires the Trader to sign the Lending Agreement so it may use the Currencies, property, depository receipts or evidence of ownership thereof, as collateral for a bank loan, the proceeds of which may be used to pay for the Currencies or evidence of ownership thereof, until payment in full, including interest, by the Trader. This authorization shall apply to all accounts carried by UFX for Trader and shall remain in full force until all accounts are fully paid for by Trader or notice of revocation is sent by UFX from its home office.

7. LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES. In the event of (a) the death or judicial declaration of incompetence of Trader; (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Trader; (c) the filing of an attachment against any of Trader's accounts carried by UFX, (d) insufficient margin, or UFX's determination that any collateral deposited to protect one or more accounts of Trader is inadequate, regardless of current market quotations, to secure the account; (e) Trader's failure to provide UFX any information requested pursuant to this agreement; or (f) any other circumstances or developments that UFX deems appropriate for its protection, and in UFX's sole discretion, it may take one or more, or any portion of, the following actions: (1) satisfy any obligation Trader may have to UFX, either directly or by way of guaranty of surety ship, out of any of Trader's funds or property in its custody or control; (2) sell any or purchase any or all Currency contracts, securities held or carried for Trader; and (3) cancel any or all outstanding orders or contracts, or any other commitments made on behalf of Trader. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Trader, Trader's personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Trader's or held jointly with others. In liquidation of Trader's long or short positions, UFX 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 UFX'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 UFX'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 UFX may purchase the whole or any part thereof free from any right of redemption. Trader shall at all times be liable for the payment of any deficit balance of Trader upon demand by UFX and in all cases, Trader shall be liable for any deficiency remaining in Trader's account(s) in the event of the liquidation thereof in whole or in part by UFX or by Trader. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Trader due to UFX, trader shall promptly pay upon demand, the deficit and all unpaid liabilities, together with interest thereon equal to three (3) percentage points above the then prevailing prime rate at UFX's principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, witness fees, travel expenses and the like. In the event UFX incurs expenses other than for the collection of deficits, with respect to any of the account(s) of Trader, Trader agrees to pay such expenses.

8. SETTLEMENT DATE OFFSET INSTRUCTIONS. Offset instructions on Currency positions open prior to settlement arriving at settlement date must be given to UFX at least one (1) business day prior to the settlement or value day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be in the possession of UFX within the same period described above. If neither instructions, funds nor documents are received, UFX may without notice, either offset Trader's position or roll Trader's positions into the next settlement time period or make or receive delivery on behalf of Trader upon such terms and by such methods deemed reasonable by UFX in its sole discretion.

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 UFX providing services hereunder. UFX may change its commission, charges, and/or fees without notice. Trader agrees to be liable to UFX for interest on amounts due from Trader to UFX at an interest rate equal to three (3) percentage points above the then prevailing prime rate at UFX 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 UFX in its sole and absolute discretion, may determine, and Trader hereby authorizes UFX to withdraw the amount of any such charges from Trader's account(s). Trader agrees to pay a transfer fee, to be designated by UFX in the event Trader instructs UFX to transfer open positions, moneys, and/or property of Trader's account to another institution. UFX confirms all prices quoted to Trader are not inclusive of markups and markdowns.

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 mail or otherwise. Margin calls shall be conclusive and binding unless objected to immediately in writing. Written objections on Trader's part shall be directed to Universal FX Inc. at its home office located at: 3467 NE 163rd ST NMB, FL 33160, USA, or the most recent address as indicated on the UFX website, and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested. Failure to object shall be deemed ratification of all actions taken by UFX or UFX'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.

11. COMMUNICATIONS. Reports, statements, notices and any other communications may be transmitted to Trader via email, address on Trader's application, or to such other address as Trader may from time to time designate in writing to UFX. All communications so sent, whether by mail, telegraph messenger or otherwise, shall be deemed transmitted by UFX when 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. UFX RESPONSIBILITIES. UFX 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 UFX's control or anticipation. UFX shall only be liable for its actions directly attributable to negligence, willful default or fraud on the part of UFX. UFX shall not be liable for losses arising from the default of any agent or any other party used by UFX under this agreement.

13. CURRENCY FLUCTUATION RISK. If Trader directs UFX 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 UFX may in its sole discretion require; and (c) UFX is authorized to convert funds in Trader's account for margin into and from such foreign currency at a rate of exchange determined by UFX 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, involves a high degree of risk, and is 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 UFX's carrying his/her account(s), Trader agrees not to hold UFX 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 are impossible of performance in OTCFX trading. Trader acknowledges that Trader has received no such guarantees from UFX or from any of its representatives or any introducing agent or other entity with whom Trader is conducting his/her UFX account 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 UFX or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any OTCFX contract, (ii) such recommendation and information, although based upon information obtained from sources believed by UFX to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified, and (iii) UFX 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 UFX 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 UFX or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Trader by UFX. Trader acknowledges that UFX makes no representations concerning the tax implications or treatment of contracts; 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, UFX 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 UFX makes no warranties nor representations concerning the Trading Agent, that UFX shall not be responsible for any loss to Trader occasioned by the actions of the Trading Agent and that UFX 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 is a sophisticated institution and/or institutional participant; 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, and in the event that Trader becomes so employed, Trader will promptly notify UFX at its home office in writing of such employment; and, (e) All the information provided in the information portion of this booklet is true, correct and complete as of the date hereof and Trader will notify UFX promptly of any changes in such information.

17. **DISCLOSURE OF FINANCIAL INFORMATION.** The Trader represents and warrants that the financial information disclosed to UFX 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. The Trader represents and warrants that the 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 UFX 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 UFX employee or agent regarding the trading in Trader's UFX account, including any agreement to guarantee profits or limit losses in Trader's account. Trader understands that Trader is under an obligation to notify UFX'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 Trader receives from UFX must be brought to the attention of UFX'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 UFX's limited trading authorization, and any disputed transactions must be brought to the attention of UFX's Compliance Officer pursuant to the notice requirements of this Trader Agreement. Trader agrees to indemnify and hold UFX harmless from all damages or liability resulting from Trader's failure to immediately notify UFX's Compliance Officer of any of the occurrences referred to herein. All notices required under this section shall be sent to UFX at its home office.

19. **CREDIT.** Trader authorizes UFX or agents acting on behalf of UFX to investigate Trader's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as UFX shall deem appropriate to verify information regarding Trader. Trader further authorizes UFX 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 UFX shall deem appropriate. Upon reasonable request made in writing by Trader to UFX, Trader shall be allowed to review any records maintained by UFX 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.** All transactions correspond to the "Trader Account Letter" and "Trader Agreement". Each tenant has authority: a) To trade for the account with restraint to the agreements of the account, b) To receive all correspondence and documents in respect to the account, c) To receive or withdraw money from the account, d) To execute agreements relating to the account, and e) To deal with UFX fully. UFX has the authority to require joint action by the parties of the account in matters of the account. UFX has possession over the security of the account individually or jointly. If a death occurs to one or more of the tenants, UFX shall be notified in writing and shown proof of a death certificate. All expenses due at the date of notification shall be charged to the account. Unless Joint Account Allocation Addendum is completed, then each tenant is presumed to have equal share.

21. **NO WAIVER OR AMENDMENT.** No provision of this Agreement may be waived or amended unless the waiver or amendment is in writing and signed by both Trader and an authorized officer of UFX. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by UFX or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable. This instrument and the attachments hereto 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.

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 Florida, where UFX's principal order execution facilities are located.

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 UFX irrespective of any change or changes at any time in the personnel of UFX or its successors, assigns, or affiliates. This Agreement including all authorizations, shall inure to the benefit of UFX 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 UFX effected 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 Currency position(s) and no liabilities held by or owed to UFX upon the actual receipt by UFX at its home office of written notice of termination, or at any time whatsoever by UFX 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. **INDEMNIFICATION.** Trader agrees to indemnify and hold UFX, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by UFX arising out of Trader's failure to fully and timely perform Trader's agreements herein or should any of the representations and warranties fail to be true and correct. Trader also agrees to pay promptly to UFX all damages, costs and expenses, including attorney's fees, incurred by UFX in the enforcement of any of the provisions of this Agreement and any other agreements between UFX and Trader.

26. **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 UFX may be the opposing 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 Commodity Futures Trading Commission, National Futures Association, United States Federal Reserve or other regulatory agency.

27. **TERMS AND HEADINGS.** The term "UFX" shall be deemed to include UFX, its divisions, its successors and assigns; the term "home office" is Universal FX, Inc., 3467 NE 163rd ST, NMB, FL 33160 USA; the term "Trader" shall mean the party (or parties) executing the Agreement; and the term "Agreement" shall include all other agreements and authorizations executed by Trader in connection with the maintenance of Trader's account with UFX 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.

28. **ACCEPTANCE.** This Agreement shall not be deemed to be accepted by UFX nor become a binding contract between Trader and UFX until approved at UFX home office and signed by its authorized representative(s).

29. **CONSENT TO JURISDICTION AND VENUE.** Except as provided in the Arbitration Agreement, if applicable, Trader, in order to induce UFX 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 or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby, whether brought by Trader or UFX, shall be held, at the sole discretion of UFX within Dade County, State of Florida. 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 Dade County, State of Florida in any action or proceeding arising directly or indirectly hereunder or in connection with the transaction hereby, whether brought by Trader or UFX.

30. **RECORDINGS.** Trader agrees and acknowledges that all conversations regarding Trader's account(s) between Trader and UFX 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 UFX. Trader understands that UFX destroys such recordings at regular intervals in accordance with UFX's established business procedures and Trader hereby consents to such destruction.

Lending Agreement

By signing this agreement Trader authorizes UFX and its associates to use the currencies, or the ownership thereof, as collateral for a loan, the proceeds of which are used to pay for the currencies until rollover of the currency or commodity to a new settlement date and/or payment in full is made by Trader. This authorization shall apply to all accounts carried by UFX and associates for Trader. This shall remain in effect until the account is closed and all financial responsibilities are completed. See Paragraph 6 of Trader Agreement for additional information about this Lending Agreement.

Disclosure Statement for Non-Cash Margin

This statement is furnished to you because regulatory agencies of leverage transactions such as the Commodity Futures Trading Commission require such statements. Rule 190.10(c) of the Commodity Futures Trading Commission requires it for reasons of fair notice unrelated to UFX's current financial condition.

1. In the unlikely event of UFX's bankruptcy, all property, including property specifically traceable to you, will be returned, transferred or distributed to you, or in your behalf, only to the extent of your pro rata share of all property available for distribution to Traders.
2. Notice concerning the terms for the returning of specifically identifiable property will be by publication in a newspaper of general circulation.
3. The Commission's regulations concerning bankruptcies of commodity brokers can be found at 17 Code of Federal Regulations Part 190.

Social Security or Tax ID Certification & Backup Withholding Statement

Under penalties of perjury, I certify (1) the number shown on this agreement is the correct Social Security or Taxpayer Identification number and (2) the ownership, or beneficiary, of this account is not subject to backup withholding under Section #3406 (a)(1)(C) of the Internal Revenue Code.

Authorization to Transfer Funds

Trader agrees hereby that UFX may at any time, in the judgment of UFX and its associates, apply and transfer from Trader's Security or Commodity escrow account to any of Trader's other accounts held with UFX or other approved financial institution or its associates any of the moneys, currencies, commodities, securities, or other property of Trader held either individually or jointly with others to another regulated account of the same said Trader.

Off Exchange Transaction Disclosure

UFX may from time to time execute transactions as Trader's agent on the foreign exchange market to trade currencies, pursuant to an agreement between the agent and UFX, and that a trade executed between one bank executes a trade onset by another banking agent. Traders who trade through the this market may not be afforded certainty of the protective measures provided by the Commodity Exchange Act, CFTC regulations, and the rules of the NFA, and any domestic futures exchange, including the right to use reparation proceedings before the CFTC and arbitration proceedings provided by the NFA or any domestic futures exchange.

Trader understands that Trader may be giving up the right to have arbitration through the above paragraph on foreign exchanges.

Consent To Electronic Transmission Of 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 UFX website using Trader's account login information to access the account. UFX 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 as required by the CFTC. Trader may revoke this consent at any time upon written notice to UFX.

Arbitration Agreement

Any controversy between Trader and UFX, arising out of or relating to Trader's account shall be, except as provided below, resolved by arbitration in accordance with Part 180 of the Commodity Exchange Act as amended. Any award rendered in such arbitration shall be final and binding on and enforceable in accordance with the laws of any court having jurisdiction.

At such time that Trader notifies UFX that she/he intends to submit a claim to arbitration or at such time that UFX notifies Trader of its intent to submit a claim to arbitration, Trader will have the opportunity to elect a qualified forum for conducting the proceeding. Within ten (10) business days of notice by either party of intent to file a claim, UFX will provide Trader with a list of organizations whose procedures qualify them to conduct arbitration in accordance with Part 180 of the Commodity Exchange Act together with the rules of each forum listed. Failure to select an organization gives UFX the right to select an organization.

UFX will pay any incremental fees, which may be assessed by a qualified forum for provision of a mixed panel, unless the arbitrators determine that the Trader has acted in bad faith in initiating or conducting that proceeding.

Three forums exist for the resolution of commodity disputes: Civil Court litigation, reparations at the Commodity Futures Trading Commission (CFTC), and arbitration conducted by a self-regulatory or other private organization.

The CFTC recognizes that the opportunity to settle disputes by arbitration may in some cases provide many benefits to customers, including the ability to obtain an expeditious and final resolution of disputes without incurring substantial costs. The CFTC requires, however, that each customer individually examine the relative merits of arbitration and that you consent to the arbitration agreement by voluntary.

By signing this agreement, you (1) may be waiving your right to sue in a court of law; and (2) are agreeing to be bound by arbitration of any claims or counterclaims that you or UFX may submit to arbitration under this agreement. You are not, however, waiving you right to elect instead to petition the CFTC to institute reparations proceedings under Section 14 of the Commodity Exchange Act with respect to any dispute, which may be arbitrated pursuant to this Agreement. In the event a dispute arises, you will be notified if UFX intends to submit the dispute to arbitration. If you believe a violation of the Commodity Exchange Act is involved and if you prefer to request a Section 14 "Reparations" proceeding before the CFTC, you have 45 days from the date of such notice in which to make that election.

Traders are not required to sign this agreement to open an account with UFX. See 17 CFR 180.1-180.5.

ADDITIONAL RISK DISCLOSURE STATEMENT

If your Customer Financial Questionnaire reflects one or more of the following:

1. An income of less than \$50,000 US,
2. A net worth of less than \$100,000 US,
3. You are over the age of 55, or
4. You have no previous trading experience,

You should read this statement carefully because it may be interpreted that: (1) The amount of money you are considering depositing in the currency trading account may be excessive relative to your net worth or annual income, or (2) based on your age, investment experience or personal circumstances, trading in currencies and/or derivatives may involve too high a risk of loss.

The trading of currencies or derivatives like options on currencies involves an extremely high degree of risk of loss and is inappropriate for many individuals. Some studies have shown that more than eighty percent of investors who trade in options ultimately lose money. You could lose all or part of the money you deposit in the currency trading account. If you meet any of the criteria set forth above, or if you have pursued only conservative forms of investment in the past, you may wish to study the risks of loss involved in currency trading further before you deem it an appropriate vehicle for you, or you may decide it is entirely inappropriate and never trade.

If you decide to open a currency trading Account, we ask that you acknowledge below that you fully understand the very risky nature of currency trading and that the funds you intend to deposit are purely risk capital (i.e., money you can afford to lose). You further acknowledge that the loss of any deposited funds will not jeopardize your style of living, nor will it substantially detract from your retirement program or other personal or family needs, and that such funds have not been borrowed. Universal FX reserves the right at its sole discretion to decline or limit trading activity an account which does not meet the above account suitability requirements.

Print Full Name

Print Full Name

Signature

Date

Signature

Date

VI. AGGRESSIVE & DAYTRADING AUTHORIZATION

I understand that aggressive trading, and especially day trading, is an extremely high-risk strategy. I understand that such trading generates substantial commission charges to my account. I understand that due to such active trading, the commission charges relative to the funds deposited in my account may exceed what is considered normal or prudent in currency trading. I understand that such commission charges will increase my risk of loss and can account for all or part of my trading losses.

I acknowledge these additional risks and agree to such an aggressive or day trading strategy. I further acknowledge that I am in control of, and responsible for, all trades executed in my account, and I agree to review my account and any open market positions daily and report any discrepancy immediately.

Print Full Name

Print Full Name

Signature

Date

Signature

Date

SIGNATURE PAGE

CUSTOMER INFORMATION

I hereby represent that the information provided by me on the customer information section on page 3 of this packet is true and correct. I further represent that I will notify UFX of any material changes in writing. UFX reserves the right, but has no duty, to verify the accuracy of information provided, and to contact such bankers, brokers and others as it deems necessary.

Trader Signature X _____

Print Name _____

Date _____

Joint Trader Signature X _____

Print Name _____

Date _____

CUSTOMER AGREEMENT

Please acknowledge your agreement and understanding of each of these specific disclosures by initialing on the line next to each disclosure title.

| | | Trader Initial | Joint Trader Initial |
|--|---------|---------------------------------|----------------------|
| 1. <u>Notice to Traders</u> | Pg 4-5 | <i>Required</i> _____ | _____ |
| 2. <u>Trader Agreement</u> | Pg 6-10 | <i>Required</i> _____ | _____ |
| 3. <u>Lending Agreement</u> | Pg 11 | <i>Required</i> _____ | _____ |
| 4. <u>Disclosure Statement for Non-Cash Margin</u> | Pg 11 | <i>Required</i> _____ | _____ |
| 5. <u>Social Security or Tax ID certification & Backup Withholding Statement</u> | Pg 11 | <i>Required</i> _____ | _____ |
| 6. <u>Authorization to Transfer Funds</u> | Pg 11 | <i>Required</i> _____ | _____ |
| 7. <u>Off Exchange Transaction Disclosure</u> | Pg 11 | <i>Required</i> _____ | _____ |
| 8. <u>Consent to Electronic Transmission of Confirmations & Account Statements</u> | Pg 11 | <i>Required</i> _____ | _____ |
| 9. <u>Arbitration Agreement</u> | Pg 12 | <i>Not Required</i> _____ | _____ |
| 10. <u>Notice to Foreign Traders</u> | Pg 13 | <i>Only if applicable</i> _____ | _____ |
| 11. <u>FX Agreement</u> | Pg 14 | <i>Required</i> _____ | _____ |

I acknowledge that this is a legally binding contractual agreement. I have read it carefully, and by signing, I agree to be bound by every term and condition, including the items listed above (1-11). No modification of this Agreement is valid unless accepted by UFX in writing. I confirm that I have downloaded a full set of account documents from your website and I have not made any alterations or deletions to this agreement or any such documents from the original forms posted on the website. In the event that there are any alterations or deletions to this agreement or any such documents such alteration and deletions shall not be binding on you and said original forms shall govern Trader account relationship with UFX.

Trader Signature X _____

Print Name _____

Date _____

Joint Trader Signature X _____

Print Name _____

Date _____

UNIVERSAL FX

3467 NE 163rd ST, North Miami Bch., FL 33160 USA

Tel. (305) 940-8220 Fax (305) 940-1910

E-mail: info@ufhc.com

| ACCOUNT APPLICATION FORM | |
|--|---------------------------------|
| Password Information (Required) | |
| Please select an online password (4-8 characters): | |
| | |
| Personal Information (Required) | |
| Last Name | |
| Middle Name | |
| First Name | |
| Social Security Number (for US residents) | |
| Date of Birth | |
| Gender Male / Female | Marital Status Single / Married |
| | |
| Contact Information (Required) | |
| Home Address | |
| Mailing Address | |
| City | |
| State | |
| Zip | |
| Country | |
| Telephone 1 | |
| Telephone 2 | |
| Fax | |
| E-mail | |
| | |
| Bank Information | |
| Bank Name | |
| Bank Address | |
| ABA or SWIFT | |
| Account Number | |
| Beneficiary Name | |
| | |
| Business Information (For Corporate Accounts) | |
| Business Name | |
| Business Address | |
| Tax Identification # (for US Companies) | |
| City | |
| State | |
| Zip | |
| Country | |
| Telephone | |
| Fax | |
| E-mail | |
| | |

EXHIBIT A

Disclosure Statement And Commission Acknowledgment

_____ (“INTRODUCER”) AND Universal FX (“UFX”) HAVE ENTERED INTO AN AGREEMENT PURSUANT TO WHICH INTRODUCER WILL SOLICIT AND INTRODUCE PROSPECTIVE COUNTER PARTIES SUCH AS YOURSELF TO UFX FOR THE PURPOSE OF ENTERING INTO OVER-THE-COUNTER FORWARD AND SPOT FOREIGN CURRENCY AND FOREIGN CURRENCY OPTIONS CONTRACTS (“FOREIGN EXCHANGE”) WITH UFX.

UFX RESERVES THE RIGHT TO REFUSE ANY PROSPECTIVE COUNTER PARTY INTRODUCED BY INTRODUCER FOR ANY OR NO REASON.

PURSUANT TO THE AGREEMENT, UFX WILL COLLECT AND REMIT TO INTRODUCER THE TRANSACTION-BASED COMMISSIONS CHARGED TO THE INTRODUCED COUNTER PARTY BY INTRODUCER. SUCH TRANSACTION-BASED COMMISSIONS SHALL EQUAL THE AMOUNT INDICATED BELOW PER TRANSACTION. UFX WILL NOT SHARE IN ANY TRANSACTION-BASED COMMISSIONS CHARGED BY INTRODUCER.

UFX IS AN AFFILIATE OF A FUTURES COMMISSION MERCHANT WITH THE COMMODITY FUTURES TRADING COMMISSION (“CFTC”) AND IS A MEMBER OF THE NATIONAL FUTURES ASSOCIATION (“NFA”) PURSUANT TO THE PROVISIONS OF THE COMMODITY EXCHANGE ACT (THE “ACT”). HOWEVER, FOREIGN EXCHANGE CONTRACTS ENTERED INTO BETWEEN UFX AND YOU AS COUNTER PARTY ARE NOT TRADED ON OR SUBJECT TO THE RULES OF AN EXCHANGE REGULATED BY THE CFTC, NOR ARE SUCH FOREIGN EXCHANGE CONTRACTS CLEARED OR GUARANTEED BY ANY CLEARING ORGANIZATION, BUT RATHER SUCH CONTRACTS ARE BILATERAL AGREEMENTS BETWEEN UFX AND YOU.

INTRODUCER IS NOT REGISTERED IN ANY CAPACITY WITH THE CFTC OR NFA.

UFX DOES NOT SUPERVISE THE ACTIVITIES OF INTRODUCER AND ASSUMES NO LIABILITY FOR ANY REPRESENTATIONS MADE BY INTRODUCER. UFX AND INTRODUCER ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER. THE AGREEMENT BETWEEN UFX AND INTRODUCER DOES NOT ESTABLISH A JOINT VENTURE OR PARTNERSHIP AND INTRODUCER IS NOT AN AGENT OR EMPLOYEE OF UFX.

FOREIGN EXCHANGE TRADING INVOLVES SUBSTANTIAL RISK. NO ONE SHOULD CONSIDER ENGAGING IN FOREIGN EXCHANGE TRADING WHO IS NOT, EITHER ALONE OR TOGETHER WITH SUCH PERSON’S FINANCIAL ADVISERS, FINANCIALLY SOPHISTICATED AND CAPABLE OF EVALUATING THE MERITS AND RISKS OF FOREIGN EXCHANGE TRADING.

IN CONNECTION WITH FOREIGN EXCHANGE TRADING CARRIED THROUGH UFX, THE INTRODUCED COUNTER PARTY NAMED BELOW HEREBY RATIFIES AND CONFIRMS THAT HE HAS AGREED TO BE CHARGED A COMMISSION AND TO COMPENSATE INTRODUCER FOR SERVICES.

UFX is hereby authorized to deduct from my account and pay

Commissions Per Round Turn Lot \$ _____

Lots Size equivalent:
100k FXTS trading platform = 100,000 position

Commission Payable to

INTRODUCER _____

Because the risk factor is high in the foreign exchange market trading, only genuine “risk” funds should be used in such trading. If Trader does not have the extra capital the Trader can afford to lose, Trader should not trade in the foreign exchange market. No “safe” trading system has ever been devised, and no one can guarantee profits or freedom from loss. In fact no one can even guarantee to limit the extent of losses.

In cases where Trader receives trading advice from above broker, the undersigned understands that it is his/her responsibility to closely scrutinize all advice before placing a trade.

The undersigned agrees that he/she understands and certifies that they have the financial resources to enter this Agreement and that all trading objectives have been explained. The undersigned acknowledges having received, read and understood the foregoing Disclosure Statement and Commission Acknowledgment.

Trader Signature _____

Print Name _____ **Date** _____

Joint Trader Signature _____

Print Name _____ **Date** _____

EXHIBIT B

**Acknowledgment of Receipt of Disclosure Statement
and
Instruction Regarding Disclosure of Account Information**

I hereby acknowledge that I have received a copy of the Disclosure Statement concerning the agreement between Universal FX (“UFX”) and _____ (“Introducer”) relating to Introducer's referral of prospective counter parties to **UFX** for Foreign Exchange transactions and the compensation received therefore by Introducer from UFX. I further acknowledge that I have read and understood the Disclosure Statement prior to entering into any Foreign Exchange transaction with UFX.

I hereby instruct UFX to deliver to Introducer copies of all account statements with respect to my account at UFX.

Date: _____

Counter party's Signature

Counter party's Name (print or type)

Limited Power-of-Attorney
Managed Account Authorization and Risk Disclosure
(If Applicable)

The Undersigned Customer authorizes:

Trading Agent _____

as agent and attorney-in-fact to purchase and sell currencies on the OTCFX market and/or options on OTCFX market contracts on margin or otherwise for the undersigned's account and risk. **The undersigned hereby agrees to indemnify and hold UFX harmless for all losses, indebtedness and liabilities arising therefrom.**

UFX is authorized to follow the instructions of the aforesaid agent in every respect concerning the undersigned customer's account with UFX, except that said agent is not authorized to withdraw any money, securities, or other property either in the name of the undersigned or otherwise. **The undersigned customer has the right to request from the undersigned Trading Agent statements on account status, and the undersigned Trading Agent is obligated to provide, upon the undersigned customer's request, such statements on account status using reports features as provided by UFX.**

The aforesaid agent represents that he has all of the applicable required government approvals, licenses, and permits, including but not limited to, if applicable, registration with the NFA as a commodity trader advisor (CTA).

The undersigned hereby ratifies and confirms any and all transactions with UFX heretofore and hereafter made by the aforesaid agent on behalf of or for the account of the undersigned. The undersigned hereby ratifies and confirms that he/she has agreed to compensation for the trading agent's services according to the following terms:

Commissions: \$ _____ per **ROUND TURN LOT**

Because the risk factor is high in the foreign exchange market trading, only genuine "risk" funds should be used in such trading. If Trader does not have the extra capital the Trader can afford to lose, Trader should not trade in the foreign exchange market. No "safe" trading system has ever been devised, and no one can guarantee profits or freedom from loss. In fact no one can even guarantee to limit the extent of losses.

Even though the Trader granted trading authority to another, Trader should be diligent to closely scrutinize what is going on in the account. UFX shall send Trader a confirmation of every trade made for the account, and a profit and loss statement showing the financial results of each transaction closed out for the account. In lieu of sending trade confirmation via postal mail, UFX will provide Trader Internet access to view his account at any time with an online login. UFX shall make statements available showing the ledger balance, the exact positions in the account, the net profit or loss in all contracts closed since the date of the last statement, and the net unrealized profit and loss in all open contracts figured to the market. Trader should carefully review these statements. If Trader has any questions, he will contact UFX immediately.

The trading authorization over Trader's account terminates only upon written revocation by Trader or the trading agent holding the authorization. Therefore, if for any reason, Trader wishes to revoke the trading authorization, which Trader has given, please bear in mind that the Trader can only do so through written revocation.

This authorization and indemnity is a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to UFX and delivered to UFX at the office where the undersigned's account is carried, but such revocation shall not effect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity shall insure the benefit of UFX and that of UFX's successors and agents.

The undersigned agrees that he/she understands and certifies that they have the financial resources to enter this Agreement and that all trading objectives have been explained. The undersigned acknowledges having received, read and understood the foregoing Limited Power-of-Attorney, Managed Account Authorization and Risk Disclosure.

Trader Signature X _____

Print Name _____ **Date** _____

Joint Trader Signature X _____

Print Name _____ **Date** _____

Trading Agent Signature X _____

Print Name _____ **Date** _____

PAYMENT INSTRUCTIONS

If you prefer to send a personal check, cashiers check, bank draft, or money order:

Make the instrument payable to UNIVERSAL FX INC.

If you prefer to wire funds, the instructions are:

City National Bank of Florida (ABA # 066004367)

2875 NE 191st ST

Aventura, FL. 33180

FOR CREDIT TO

UNIVERSAL FX INC. CUSTOMER SEGREGATED FUNDS

Account # 11001629189, FOR FURTHER CREDIT TO

(YOUR NAME)

Please make sure that the funds you are sending match the title of your new Forex account. The name on your check or the account that you are wiring funds from must be the same as listed on your account application. This account cannot be funded by third parties or entities not specifically listed in the title of your account.

UNIVERSAL FX INC.
3467 NORTHEAST 163RD STREET
NORTH MIAMI BEACH, FLORIDA 33160
Toll Free: 1-800-749-1000 Telephone: 305-940-8220 Fax: 305-940-1910
Web Address: <http://www.ufhc.com/ufx.htm>