Belmont & Goldwyn Client Agreement

i. ACCOUNT STATUS: Belmont & Goldwyn, agree to accept and maintain for the undersigned customer one or more accounts and act as a broker or dealer on behalf of the Customer concerning execution and clearance of orders for transactions involving the purchase and sale of financial securities. The customer hereby confirms that all responses made in connection of the Account Agreement are complete and correct and that Belmont & Goldwyn and the customer/customers requesting to open an account are of legal age and sound mind. Unless otherwise indicated in the Customer Application no one except the customer(s) identified in the Account Application have an interest in the account(s). In any event this Customer Agreement and the account(s) permitted hereunder become effective only upon acceptance by an authorized representative of Belmont & Goldwyn at its principal office.

ii. DEBIT BALANCES: All Monies, Securities, Trading Instruments and any open positions in Option Contracts, Margins, Premiums now or at any time during the future being held or safe kept by Belmont & Goldwyn shall constitute as security as part of the customers legal obligations. In the event that the Customer has borrowed funds to purchase on a margin account and is unable to promptly settle the deficit within a timely manner the Customer hereby grants Belmont & Goldwyn the authorization to offset and or liquidate such assets being held in order to resolve outstanding debt balances.

iii. COMMISSIONS, FEES AND OTHER COSTS: The Customer hereby agrees to pay all commission fees encountered when purchasing and offsetting positions acquired through his/her representative on behalf of Belmont & Goldwyn. The Commission Fee is set at a standard rate of 1% when purchasing and 1% when offsetting. The Customer also acknowledges that any bank charges suffered when purchasing or offsetting positions through his/her representative shall be the sole obligation of the Customer.

iv. EXCHANGE RULES: All transactions handled by Belmont & Goldwyn, on behalf of the customer shall be subject to the constitution, regulations, customs and interpretations of each financial exchange or market (along with its clearing house, if any) on which the rates are executed and to all international governmental regulations, Belmont & Goldwyn., shall not be liable to the Customer for any action taken in order to comply with such rules.

v. REPORTS AND NOTICES: Should Inaccuracies or discrepancies appear on a Customer's statement of accounts the customer agrees that it is the Customer's responsibility to inform either by telephone, fax or email immediately upon receipt of the statement. If the Customer does not respond immediately executed orders and statement reports shall be considered as accurate, in doing this Belmont & Goldwyn relieves itself of all responsibility. All reports of inaccuracies must be made to Belmont & Goldwyn within 48 hours at accounts@belmontandgoldwyn.com.
vi. **CALL RECORDING:** The Customer hereby authorizes Belmont & Goldwyn to record telephone conversations between the Customer and Belmont & Goldwyn regardless of whether a periodic tone signal is used. The customer consents to the use of such recordings in any forum in connection with resolving disputes. Belmont & Goldwyn and its affiliates may also at their discretion utilize a telephone recording system to place orders on behalf of the Customer.

vii. **AMENDMENTS AND GUARANTEES:** This Agreement hereof reflects the entire agreement between Belmont & Goldwyn, and the Customer and supersedes all prior oral and written agreements between the parties relating to the subject matter and no provisions in any respect shall be waived, augmented or modified by any other party unless in writing and has been signed off by an appointed representative of Belmont & Goldwyn legal department. No one (including Belmont & Goldwyn and Associated Persons, Introducing Brokers, Fund Managers, Commodity Trading Advisors or Pool Operators) can guarantee profits or the absence of losses. The Customer to promptly notify Belmont & Goldwyn compliance department if any such guarantee is suggested.

viii. **TERMINATION:** This Agreement may be terminated by Belmont & Goldwyn, or the Customer immediately upon written notice to the other party. In the event of such termination the Customer must immediately liquidate all remaining positions in their Account(s) or transfer such open commodity interest positions to another 1B. Notwithstanding any termination the Customer shall satisfy all liabilities to Belmont & Goldwyn, arising hereunder (including but not limited to the payment of applicable debit balances commission and fees including fees with respect to the transfer of positions to another 1B). This Agreement shall be binding upon Customer's personal representatives and legal successors and shall incur to the benefit of Belmont & Goldwyn Management successors by merger assignment consolidation. In the event of the Customer's bankruptcy proceedings, death, incompetence, dissolution or failure to provide adequate margin. Belmont & Goldwyn, is authorized to terminate the account with prior notice to the Customer. The termination of this Agreement shall not affect the obligations of the parties arising from transactions entered into prior to such termination. Belmont & Goldwyn, reserves the right to terminate a Customer account at any time for any reason.

ix. **CONSENT TO JURISDICTION:** The Customer agrees that all disputes, claims, actions or proceedings arising directly, indirectly or otherwise in connection without related to or from this Agreement shall be arbitrated only in an arbitration forum agreed with Belmont & Goldwyn. The Customer consents and submits to the jurisdiction of any international court.

x. **EMAIL EXECUTION:** Belmont & Goldwyn accepts documents signed and transmitted by email as original documents. The signature of any person or entity thereon is to be considered as an original signature and the documents transmitted to be considered as an original signature and the document transmitted is to be considered to have the same binding effect as an original signature on an original document. At the request of Belmont & Goldwyn any document sent by email must be re-executed in original form by the persons or entities who executed the email document. No party hereby may raise the use of an email document as a defense to the enforcement of this Agreement or any amendment of other documents executed in compliance with this section.