

DISCRETIONARY TRADING AUTHORITY

Indemnification by Client:

Client agrees to indemnify and hold Ellipsys Financial Markets, and its affiliates, and its and their directors, officers, employees and agents harmless from and against all claims, actions, costs and liabilities, including attorney's fees, arising out of or relating to their reliance on this Power of Attorney or their execution of any of Attorney's instructions. Client agrees that since Ellipsys will not supervise or monitor Attorney's trading decisions or other activities, Client will not hold Ellipsys liable for any trade or decision or action of Attorney.

Risks

1. The Client acknowledges that they can lose more funds than they have deposited in the margin account. A decline in the value of contracts that are purchased on margin may require the Client to provide additional funds to Ellipsys to avoid the forced sale of those contracts in the Client's account. Equity stops cannot be guaranteed in cases of adverse market conditions or high volatility.

2. The Client acknowledges that they have been advised that they are not to invest money that they are not in a position to lose. In addition, trading on a margin basis means that any market movement will have a proportionate effect on the Client's deposited funds. This can work for the Client as well as against the Client. The possibility exists that the Client could sustain a total loss of initial margin funds and a call for further funds if the market moved against the Client.

Special Instructions (if any)

ACCEPTANCE AND EXECUTION

Client Signature	
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Client Name	
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Discretionary Trader Signature	
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Discretionary Trader Name	
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Witness Signature	
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Witness Name	
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Date	
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