

CLIENT AGREEMENT

THIS AGREEMENT IS signed BETWEEN BACforex (hereinafter referred to as " DEALER ") and (individual , companies or organizations) The party whose name, address and description are set out in the First Schedule hereto (the " Customer ") DEALER and customer shall be governed by the terms of this Customer Agreement , as amended from time to time (including without limitation , DEALER ' S Trading Policies and Procedures) .

In consideration of BAC agreeing to carry one or more accounts of the undersigned ("Client") and providing services to Client in connection with the purchase and sale of cash currencies (including options thereon) and any similar instruments (collectively referred to as "FX CONTRACTS"), which may be purchased or sold by or through BAC for Client's accounts(s), Client agrees as follows:

This ("Spot Commodities") trading account agreement sets out the terms and conditions to which the Customer is subject upon the Customer being accepted for Forex exchange trading account by BAC ("DEALER") DEALER is a corporation duly incorporated in SWISS

"The Customer" is the account holder of this spot commodities trading account. " The Customer " ,wherever used shall include in the case where the Customer (s) is / are individual (s) include the Customer (s) and his / her / their respective executor (s) and administrator (s) .

1. TRADING

Customer requests and DEALER agrees to trade Customer's account in the spot commodities market as Set forth herein below.

The customer authorizes DEALER to purchase and sell spot commodities for Customer's account in accordance with the customer ' s electronic telephone written or oral instructions .

All transactions will be subject to terms and conditions set forth by DEALER and interpretations of the general practice of spot commodities trading. DEALER may execute all purchases and sales of spot commodities contracts for Customer's account through DEALER or through an omnibus clearing agreement.

2. MARGINS

The customer shall deposit with DEALER margin at such level as specified by DEALER from time to time.

A minimum deposit prescribe by DEALER shall be required of the Customer prior to opening all new accounts with DEALER. The Customer shall maintain a Necessary Margin with DEALER as required by DEALER from time to time for all trading transactions in order to secure performance of his contract comm.

Intents. For as long as the account shows an open position, the Customer shall deposit and maintain the Necessary margin in his account. If the Necessary Margin is impaired , the same shall be restored by the Customer to 100 % of the required amount by depositing a Variation Margin not later than such time as DEALER may appoint , failing which DEALER will have absolute discretion to effect such act or acts as it deems fit to protect its interest. In such circumstances where the Customer holds open positions taken out at different times DEALER shall have the right to choose which positions should be liquidated and in which order . Such act or acts will be binding upon the Customer as if proper instructions to affect the same had been duly given to DEALER by the Customer.

The Customer irrevocable accepts that in carrying out such act or acts as aforesaid, DEALER owes no duty or obligation of whatever nature to the Customer to minimize OF eliminates his loss.

The Customer shall not be entitled to any interest from DEALER on any money paid to DEALER whether as deposit, margin, or security or for any purpose whatsoever.

3. WITHDRAWALS

The Customer may make withdrawals from his account (s) by giving DEALER written notice on approved DEALER withdrawal forms. Written withdrawal requests may be sent to DEALER via facsimile, e-mail, mail, or overnight delivery service only and no requests for withdrawal issued verbally or by telephone will be accepted. Customer' s withdrawal request may not exceed the credit balance in the said account (s) ,less any necessary margin and gross floating losses calculated on his open positions / contracts , at the date of DEALER ' S receipt of his written notice. DEALER will process the withdrawal notice in 3 international business days and transmit any funds due to the Customer pursuant to the mode requested in the written withdrawal notice.

In the event of a dispute or difference arising between the two parties, the Customer accepts and agrees that copies of DEALER ' S trading records shall be conclusive proof of the truth of the contents thereof and shall be admissible in any court of law or arbitration without further or proper proof thereof.

DEALER shall not be liable to the Customer for any loss or damage due to any delay in the transmission of orders arising out of a breakdown or failure of communication facilities or any other causes beyond DEALER ' S reasonable control and anticipation .

DEALER will not be liable for any failure or delay to meet its obligations due to any causes beyond its control which shall include fires, storms, acts of God, riots, strikes, lock -outs, wars, government control, restrictions or prohibition whether local or international, technical failure of any equipment, power failure, black-outs or any other cause which results or is likely to result in the erratic behavior of the market prices, or any causes affecting DEALER ' S operation.

Although DEALER make every effort to ensure the accuracy and reliability of the data services provided herein, the Client acknowledges that DEALER, its employees, agents and third party providers will not be held liable for any loss, cost or damage , (including the loss of Client data) suffered or incurred by the Client or any third party and arising out of any faults , interruptions or delays in the data service or out of any inaccuracies , errors or omissions in the information contained in the data service as supplied to or contributed by the Client , however such faults, interruptions, delays, inaccuracies, errors or omissions arise unless due to DEALER gross negligence or willful misconduct .

LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES

In the event of (a) the death or judicial declaration of incompetence of Client; (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 Client; (c) the filing of an attachment against any of Client's accounts carried by BAC , (d) insufficient margin, or BAC 's determination that any collateral deposited to protect one or more accounts of Client is inadequate, regardless of current market quotations, to secure the account; (e) Client's failure to provide BAC. Any information requested pursuant to this agreement; or (f) any other circumstances or developments that BAC deems appropriate for its protection, and in BAC 's sole discretion, it may take one or more, or any portion of, the following actions: (1) satisfy any obligation Client may have to BAC, either directly or by way of guaranty of surety ship, out of any of Client's funds or property in its custody or control; (2) sell any or purchase any or all Currency contracts, securities held or carried for Client; and (3) cancel any or all outstanding orders or contracts, or any other commitments made on behalf of Client. 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 Client, Client's personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Client's or held jointly with others. In liquidation of Client's long or short positions, BAC 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 BAC's sole judgment may be advisable to protect or reduce existing positions in Client's account. Any sales or purchases hereunder may be made according to BAC'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 BAC may purchase the whole or any part thereof free from any right of redemption. Client shall at all times be liable for the payment of any deficit balance of Client upon demand by BAC and in all cases, Client shall be liable for any deficiency remaining in Client's account(s) in the event of the liquidation thereof in whole or in part by BAC or by Client. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Client due to BAC,

Client 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 BAC'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 BAC incurs expenses other than for the collection of deficits, with respect to any of the account(s)

RISK DISCLOSURE STATEMENT

This notice does not disclose all the risks and other significant aspects of derivative products such as foreign exchange and contracts for differences. You should also read the further information and warnings regarding foreign exchange and contracts for differences in Schedules 4 and 5 of the Terms.

You should not deal in derivatives unless you understand their nature and the extent of your exposure to risk. You should also be satisfied that the product is suitable for you in light of your circumstances and financial position. Although derivative instruments can be utilized for the management of investment risk, some of these products are unsuitable for many investors. Different instruments involve different levels of exposure to risk and in deciding whether to trade in such instruments you should be aware of the following points:

1. Contracts for differences

Futures contracts can also be referred to as a contract for differences. These can be futures on the London 100 index or any other index, as well as currency and interest rate swaps. However, unlike other futures these contracts can only be settled in cash. Investing in a contract for differences carries the same risks as investing in a future. Transactions in contracts for differences may also have a contingent liability and you should be aware of the implications of this as set out at point 5 below. See Schedule 5 of our Terms of Business for more information.

2. Off-exchange transactions in derivatives

It may not always be apparent whether or not a particular derivative is arranged on-exchange or in an off-exchange derivative transaction. While some off-exchange markets are highly liquid, transactions in off-exchange or 'non transferable' derivatives may involve greater risk than investing in on exchange derivatives because there is no exchange market on which to close out an open position. It may be impossible to liquidate an existing position, to assess the value of the position arising from an off-exchange transaction or to assess the exposure to risk. Bid prices and offer prices need not be quoted, and, even where they are, they will be established by dealers in these instruments and consequently it may be difficult to establish what a fair price is.

3. Foreign markets

Foreign markets will involve different risks from the SWISS markets. In some cases the risks will be greater. On request, BAC must provide an explanation of the relevant risks and protections (if any) which will operate in any foreign markets, including the extent to which it will accept liability for any default of a foreign firm through which it deals. The potential for profit or loss from transactions on foreign markets or in foreign denominated contracts will be affected by fluctuations in foreign exchange rates.

4. Foreign exchange

The risk of loss in dealing in foreign exchange can be substantial and it is possible to lose more than your initial investment. If the market moves against your position, you may be called upon to deposit a substantial amount of additional margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the time required by us, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account. See Schedule 4 of the Terms for more information.

5. Contingent liability investment transactions

Contingent liability investment transactions, which are margined, require you to make a series of payments against the purchase price, instead of paying the whole purchase price immediately. If you trade in contracts for differences you may sustain a total loss of the margin you deposit with BAC to establish or maintain a position. If the market moves against you, you may be called upon to pay substantial additional margin at short notice to maintain the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be responsible for the resulting deficit.

6. Commissions

Before you begin to trade, you should obtain details of all commissions and other charges for which you will be liable. If any charges are not expressed in money terms (but, for example, as a percentage of contract value), you should obtain a clear and written explanation to establish what the charges are likely to mean in specific money terms.

7. Suspensions of trading

Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a stop-loss order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute an order at the stipulated price.

8. Insolvency

The insolvency or default of BAC, or that of any other brokers involved with your transaction, may lead to positions being liquidated or closed out without your consent. On request, BAC must provide an explanation of the extent to which it will accept liability for any insolvency of, or default by, other firms involved with your transactions. BAC

9. Trading facilities

Most open-outcry and electronic trading facilities are supported by computer-based component systems for 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.

INTERNET RISK DISCLOSURE STATEMENT

Since BAC does not control power, its reception via internet, configuration of your equipment or reliability of its connection, we cannot be responsible for communication failures, distortions or delays when trading online (via Intermit). Trading currencies involves substantial risk that is not suitable for everyone. Trading online, no matter how Convenient or efficient, does not necessarily reduce risks associated with currency trading. The client recognizes that foreign exchange trading spot prices may vary from intuition to institution and from minute to minute which may arise, including without limitation, as a result of a time lag in data transmission, and that it may prove impossible to Effect trades even at advertised prices. Thus client agrees to accept that such prices as BAC may offer him from time to time are the best price available

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. You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives

The information in this Account Application is true, complete, correct and accurate and you agree to notify BAC of any changes to that information. BAC is entitled to rely fully on such information and representations for all purposes, unless BAC receives notice in writing of any change. BAC is authorized at any time to contact anyone. Including your bank. Brokers or any cerecloth agency. For the purpose of verifying the information provided on this Account Application. A copy of BAC personal inform action collection stating is available upon request

I/We. The undersigned Client(s).have read and understood the provisions of the attached Client Agreement of BAC. ("Agreement") of which this document forms a part. I/We hereby apply to open the above type(s) of account and agree to be bound by the Agreement (receipt of a copy where of is hereby acknowledged by me/us) including its standard Terms and conditions and relevant Schedule(s) as the same may be amended from time to time. I/We acknowledge and confirm that BAC has provided the Risk Disclosure Statement and the intermit Risk Disclosure Statement as out in this document hereto in a language of my/your choice(English or Chinese)and I/We have been invited to read the Risk Disclosure statement and the intermit Risk Disclosure statement, to ask questions and take independent advice if I/We wish

PERSONAL INFORMATION COLLECTION STATEMENT

The information in this Account Application is true, complete, correct and accurate and you agree to notify BAC of any changes to that information. BAC is entitled to rely fully on such information and representations for all purposes, unless BAC receives notice in writing of any change. BAC is authorized at any time to contact anyone. Including your bank. Brokers or any cerecloth agency. For the purpose of verifying the information provided on this Account Application. A copy of BAC personal inform action collection stating is available upon request

I/We. The undersigned Client(s).have read and understood the provisions of the attached Client Agreement of BAC. ("Agreement")of which this document forms a part. I/We hereby apply to open the above type(s) of account and agree to be bound by the Agreement (receipt of a copy where of is hereby acknowledged by me/us) including its standard Terms and conditions and relevant Schedule(s) as the same may be amended from time to time. I/We acknowledge and confirm that BAC has provided the Risk Disclosure Statement and the intermit Risk Disclosure Statement as out in this document hereto in a language of my/your choice(English or Chinese)and I/We have been invited to read the Risk Disclosure statement and the intermit Risk Disclosure statement, to ask questions and take independent advice if I/We wish

PASSWORD PROTECTION

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

The following data must complete fill.

PART A: ACCOUNT SETTING			
Account type <input type="checkbox"/> Individual account <input type="checkbox"/> Joint Account <input type="checkbox"/> Company account			
Applicant's E-MAIL Address(Required)			
Password: After submitting this application form, you will receive a system generated temporary password. Do not share your password with anyone as it provides to trade on your account. Note Applicants must change the password immediately upon logging in. Please be advised the account will not be fully functional until you confirm your new password.			
PART B: BASIC INFORMATION			
The following information must be completed for each participant, individually, in the account. Any party of a joint account may singly have full authority on the account ,including but not limited to ,trading rights and withdrawal rights. For the purpose of this document the term "Trader" always refers to the entity for which this application has been made, regardless of legal description. Please type or print CLEARLY.			
Primary Account Holder or Corporate Authorized Officer Information			
English Name (Required)		Surname	Given Name
Chinese Name			
Gender <input type="checkbox"/> Male <input type="checkbox"/> Female		E-mail	
I.D. or Passport NO.		Date of Birth	Citizenship
Home Telephone No.		Mobile Phone No. (Required)	
Home Address (in English)			
Employment Details (Required) <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Retired <input type="checkbox"/> Unemployed			
Name of Current Employer AND Business address		Business Telephone No.	
Nature of Business	Occupation	Years with Current Employer	
Joint Account Holder's Information			
English Name (Required)		Surname	Given Name
Chinese Name			
Gender <input type="checkbox"/> Male <input type="checkbox"/> Female		E-mail	
I.D. or Passport NO.		Date of Birth	Citizenship
Home Telephone No.		Mobile Phone No. (Required)	
Home Address (in English)			
Employment Details (Required) <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Retired <input type="checkbox"/> Unemployed			
Nature of Business	Occupation	Years with Current Employer	
Corporate Account Information			
Corporate Name (in English)			
Type of Incorporation <input type="checkbox"/> Limited Company <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Trustee			
Type of Identity <input type="checkbox"/> Certificate of Incorporation <input type="checkbox"/> Business Registration <input type="checkbox"/> Partnership Agreement <input type="checkbox"/> Other (please specify)			
Registration No.		Country of Incorporation	
Nature of Business (Required)		Business Phone No.	
Business Address (in English)			

PART C: FINANCIAL INFORMATION

For Joint Account, Please use combined financial information

<p>1. What is your total estimated annual income?(in USD)</p> <p><input type="checkbox"/> < \$ 25,000 <input type="checkbox"/> \$ 25,000-49,999 <input type="checkbox"/> \$ 50,000-99,999</p> <p><input type="checkbox"/> \$ 100,000-249,999 <input type="checkbox"/> > \$ 250,000</p>	<p>2. Net worth(Assets minus liabilities)?(in USD)</p> <p><input type="checkbox"/> < \$ 25, 000 <input type="checkbox"/> \$ 25, 000-49, 999 <input type="checkbox"/> \$ 50, 000-99, 999</p> <p><input type="checkbox"/> \$ 100, 000-249, 999 <input type="checkbox"/> > \$ 250, 000</p>
<p>3. Liquid assets (Assets that can be quickly converted to cash)(in USD)</p> <p><input type="checkbox"/> < \$ 25, 000 <input type="checkbox"/> \$ 25, 000-49, 999 <input type="checkbox"/> \$ 50, 000-99, 999</p> <p><input type="checkbox"/> \$ 100, 000-249, 999 <input type="checkbox"/> > \$ 250, 000</p>	<p>4. Do you have or have you ever had any other account(s) with other traders?</p> <p><input type="checkbox"/> NO <input type="checkbox"/> YES</p> <p>If "Yes", account number(s): _____</p>

5. Are you:

1)A member of any commodity exchange?
 NO YES If "Yes" ,please list: _____

2)An employee of a regulatory agency?
 NO YES If "Yes" , please list: _____

PART D: TRADING EXPERIENCE

Do you have any investment experience?

NO YES If "Yes" ,please specify years of experience below.

Securities _____Years Options _____Years Commodities _____Years

Futures _____Years Forex _____Years Others, please specify _____Years

Please choose your investment objectives.

Income Growth Speculation Others

Provide current income rather That growth Increase investment value over time while Assume the highest degree of risk for potentially _____

AGREEMENT

Do you understand and agree that the "**CLIENT AGREEMENT**" referred to content
 NO YES

Do you understand and agree that the "**LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES**" referred to content
 NO YES

Do you understand and agree that the "**RISK DISCLOSURE STATEMENT**" referred to content
 NO YES

Do you understand and agree that the "**INTERNET RISK DISCLOSURE STATEMENT**" referred to content
 NO YES

Do you understand and agree that the "**PERSONAL INFORMATION COLLECTION STATEMENT**" referred to content
 NO YES

Do you understand and agree that the "**PASSWORD PROTECTION**" referred to content
 NO YES

SIGNATURE

<p>Primary Account Holder's Signature</p> <p>Client's Print Name</p> <p>Date(MM/DD/YY)</p>	<p>Corporate Seal</p> <p>Corporate Print Name</p> <p>Date(MM/DD/YY)</p>
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