

TradingVisions Systems, Inc.

Order Form & Licensing Agreement

The limited license fees for the completely disclosed TradingVisions systems are as follows:

AXIOM Index Swing System	\$2995 US
Delphi Universal/Delphi Universal II	\$2995
Impetus DayTrading System	\$2995
EarlyBird I-III DayTrading System	\$2995
Spectrum Index Day Trading System	\$1500
AXIOM Long Term Multi-market System	\$1250

DISCOUNTS

- Any two systems: 10% discount on the less expensive system
- Any three or more systems: 10% discount on all the systems
- Additional license for a system, to increase the number of tradable contracts: 30% discount (no other discounts apply)

(Washington State residents add appropriate sales tax. To receive a discounted rate, your licenses do not have to be purchased at the same time, but they must be made within 6 months of your original licensing.)

TradingVisions systems are licensed only for use in trading your personal account and personal funds. If you wish to trade accounts or funds belonging to others, you must lease the systems rather than license them.

Prices are subject to change without notice, and all license fees are non-refundable.

Materials include the complete trading rules & open-source TradeStation files of the system code. (TradeStation is not required to license or to trade the systems, although it is highly recommended.) These materials will be sent via e-mail upon receipt of this signed agreement & payment. To complete your licensing, please print this form, fill it out, sign it, and fax it to **330-248-0034**. **Receipt of a signed copy is required before licensing can be completed.** You have several licensing options. Please checkmark your choice.

- 1.) You may have the license fee directly debited from your trading account (you will need to sign the appropriate authorization form obtained from your brokerage).
- 2.) Or you may use your credit card by including your card information on this form and faxing it.
- 3.) Or you may fax the form to 330-248-0034 and wire the funds directly (e-mail TradingVisions for instructions).
- 4.) Or you may fax the form and then call TradingVisions at 509-466-8435 to give your charge card information.
- 5.) Or you may mail this form with a cashier's check or money order to:

TradingVisions Systems, Inc.
7321 N. Altamont St.
Spokane, WA. 99217-7737

please
initial: _____

Client Name: _____ Name on credit card: _____

Postal address: _____

E-mail address: _____

Telephone: _____

Version of TradeStation (if any): _____

System(s) you wish to license:

- AXIOM Index
- Delphi Universal/Delphi Universal II and updated parameters***
- Impetus
- AXIOM Long Term
- EarlyBird I-III
- Spectrum

please
initial: _____

Total Cost: _____

Brokerage you will use: _____

Name of Broker: _____

To pay by debiting your brokerage account, check here:

OR

To pay by credit card: ___ MasterCard ___ Visa Card Number ___ -- ___ -- ___ Expires ___
(corporate & non-US cards will be charged an additional 1.35% because of special charges levied by credit card companies)

****3-digit card code** (on back of the card, in the signature box, last 3 digits) ___ __ _

Issuing bank _____ Card affiliation (Circuit City, Delta, etc.) _____

*** The Delphi Universal license includes the following: for a period of five years from your licensing date, provided that you have sent TradingVisions your updated e-mail address, you will receive by January 15th of each year the updated parameter values for the recommended markets, or, at TradingVisions' choice, you will receive the walk-forward optimization instructions that will allow you to determine the best parameter sets yourself.

LICENSING AGREEMENT

In licensing a TradingVisions system, I, the undersigned licensee, agree to hold confidential and in trust the proprietary information, trade secrets, trading methods, processes, formulae, compositions, and computer programs ("Information") related to this trading system. I will not disclose any Information to any employee, associate, or broker except and only insofar as is necessary for the express purpose of trading for my personal account, and only with their agreement to execute and be bound by the terms of this agreement. If I plan to have my broker "auto-trade" my account and I therefore need to send him/her the TradeStation system files, I agree to inform TradingVisions and have TradingVisions encrypt the files. I understand that I have no obligation with respect to any information known by me or generally known within the industry prior to the date of this agreement, or that becomes common knowledge within the industry hereafter. I agree that the systems will be used only to trade my personal account and funds. I understand that there are no refunds. I understand that any recommended portfolios are suggested combinations that are subject to change without notice. The ultimate choice and responsibility of a trading portfolio is mine alone.

If TSI will be delivering signals to the client via the Strategy Runner network, I understand that this is offered only as long as TSI chooses to provide this service, TSI may cancel the signal delivery service with a 15 day notice, trades are on a "not held" basis, and TSI is not responsible for missed or erroneous signals.

I understand and agree that any dispute arising out of connected to this agreement will be submitted to binding arbitration or non-binding mediation. I will bear my own expenses in connection with any such arbitration or non-binding mediation.

I understand and agree that this agreement shall be governed by, construed and enforced in accordance with the laws of the State of Washington. Any action or proceeding pursuant to this agreement shall be brought only within Spokane County, Washington.

TRADING SIZE LIMITATIONS

I understand and agree that this license limits the number of contracts that may be traded with the licensed system(s) to the following:

1. **AXIOM Index**
 - a. S&P 400 Midcap: 4 e-mini contracts or 2 full-size contracts
 - b. Russell 2000: 4 e-mini contracts or 2 full-size contracts
 - c. S&P 500: 6 e-mini contracts or 3 full-size contracts

- d. German DAX (day version): 2 contracts
 - e. German DAX (swing version): 2 contracts
 - f. all other markets: 4 e-minis of each market or 2 full-size of each market
- 2. Delphi I and Delphi II**
- a. Russell 2000: for each version of Delphi, 6 e-mini contracts or 3 full-size contracts
 - b. S&P 400 Midcap: 4 e-mini contracts or 2 full-size contract
 - c. German DAX (day version): 2 contracts of Delphi I & 2 contracts of Delphi II
 - d. German DAX (swing version): 2 contracts of Delphi I & 2 contracts of Delphi II
 - e. all other markets: for each version of Delphi, 4 e-minis of each market or 2 full-size of each market
- 3. Impetus**
- a. Russell 2000: 6 e-mini contracts or 3 full-size contracts
 - b. S&P 500: 6 e-mini contracts or 3 full-size contracts
 - c. German DAX: 2 contracts
 - d. all other markets: 4 e-minis of each market or 2 full-size of each market
- 4. EarlyBird I, II, & III**
- a. Russell 2000: 6 e-mini contracts or 3 full-size contracts
 - b. S&P 500: 6 e-mini contracts or 3 full-size contracts
 - c. German DAX: 2 contracts traded by all versions cumulatively
 - d. all other markets: 4 e-minis of each market traded by all versions cumulatively or 2 full-size of each market traded by all versions cumulatively
- 5. Spectrum**
- a. German DAX: 2 contracts
 - b. all other markets: 4 e-minis of each market traded by all versions cumulatively or 2 full-size of each market traded by all versions cumulatively
- 6. AXIOM Long Term**
- a. 3 contracts of each market

please
initial: _____

These limitations are the total cumulative number of contracts I am allowed in my combined trading accounts. Should I wish to exceed these limits, I understand it will be necessary to purchase additional licenses for a system at the discounted price of 30% off list (no other discounts apply).

DISCLOSURES & DISCLAIMERS

Commodity trading bears a high degree of risk. People can and do lose money. Past performance does not guarantee future results. Although every attempt is made to ensure the accuracy of these numbers, we cannot guarantee that they are, due to inaccuracies in data or errors in calculation.

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL PERFORMANCE TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OF THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.

Nothing presented here or on the TradingVisions web site should be construed as a recommendation to buy or sell any security. Trading in Commodity Futures is very risky. There is a possibility of substantial financial loss, greater even than monies initially invested. The simulated, hypothetical performance results presented herein have certain inherent limitations, due to the fact that the trades have not actually been executed. Simulated trading results, in general, may be influenced by the fact that the algorithms which generated them were designed in consideration of historical trends, and with the benefit of hindsight. Past real or hypothetical performance of any of the TradingVisions systems ("the Systems") is not a guarantee of future results, real or hypothetical. No representation is made that any trading account would, or would be likely to achieve profits or losses similar to the real or hypothetical results described herein. TradingVisions Systems, Inc. ("TSI"), including but not limited to all agents and affiliates of TSI, participating in the distribution of information contained in, & operation of, the web site known as <http://www.TradingVisions.com> or its affiliates, are held harmless & are without liability regarding any use whatsoever of the information presented on this web site.

Trading may not be suitable for all viewers of this site or potential users of the Systems. You, and not TSI, assume the entire cost and risks of any trading you choose to undertake. Under no circumstances, including, but not limited to, negligence, shall TSI be liable

for any special or consequential damages that result from the use of or the inability to use, the materials provided by TSI, even if TSI or its authorized representatives have been advised of the possibility of such damages. Applicable law may not allow the limitation or exclusion of liability or incidental or consequential damages, so the above limitation or exclusion may not apply to you. In no event shall TSI's total liability to you or your assigns for all damages, losses and causes of action, whether contract or tort, (including, but not limited to negligence), or otherwise exceed the amount paid by you, if any, for use of materials and Information provided by TSI.

The information, data, and methodologies (the Information) contained in this site and available for licensing is not intended to be published or made available to any person in any jurisdiction where doing so would result in contravention of any applicable laws or regulations. Accordingly, if it is prohibited to make such information available in your jurisdiction or to you (by reason of your nationality, residence or otherwise) it is not directed at you. Before reviewing the pages of our site or purchasing a license, you must be satisfied that doing so will not result in such a contravention and is not so prohibited, and by proceeding to review them you will be confirming that this is not the case.

TSI has taken all reasonable care & precaution to ensure that the Information is fair & accurate, or has been compiled from sources believed to be reliable. Nevertheless, TSI does not make any representations or warranty, express or implied, as to the accuracy, completeness, or fitness for any purpose or use of the Information. The Information may not in all cases be current, and it is subject to continuous change. Accordingly, you should not rely on any of the Information as authoritative or a substitute for the exercise of your own skill and judgment in making any investment or other decision. TSI does not warrant that the Information is error free, and shall not be liable for any direct, indirect, or consequential loss arising from any use of or reliance on this Information.

Unless otherwise stated, hypothetical results reported by TradingVisions are those generated by the latest version of the systems, including the specific rules and parameter settings. It is therefore not advisable, nor is it the intended purpose, to use these hypothetical results as a guide to what past results should have been achieved by utilizing the version of the systems in effect at a past time.

In some cases, slightly different entry and exit times and prices may be used in leased and/or purchased copies of the trading systems, in an attempt to lessen the impact of multiple orders reaching the market at or close to the same time. While over time and an extended number of trades these differences have in the past tended to be small and immaterial, they may in fact prove to have a material impact or over shorter timeframes have a material impact.

TSI has taken all reasonable care and precaution to ensure that trading system rules are correctly coded into TradeStation EasyLanguage, but TSI cannot be held liable for errors or omissions in software coding or trade execution.

Any portfolios recommended by TSI are suggested combinations that are subject to change without notice. The ultimate choice and responsibility of a trading portfolio is the client's alone.

The Information does not constitute or form part of an offer, subscription, recommendation or solicitation to buy or sell any securities, futures or options on futures or to take up any services, nor shall it be relied on in connection with any contract or commitment whatsoever. TSI IS NOT A REGISTERED BROKER-DEALER OR FINANCIAL ADVISOR. TSI DOES NOT PROVIDE PERSONAL INVESTMENT ADVICE.

By licensing the System(s) now and/or in the future from TSI, I, the undersigned, hereby acknowledge that I have read, that I understand, and that I accept the statements, terms and conditions presented in the order form and licensing agreement. I am licensing the systems exclusively for my own use in trading my personal funds and will not use the systems to trade the accounts of other parties, nor will I trade beyond the limits stated herein. I agree not to reveal the rules or signals of the systems to anyone, to sell the systems or signals, or to use the systems in any commercial enterprise.

I agree that I will trade the systems entirely at my own risk and that I will be solely responsible for any losses that may be incurred. I understand that the systems are being delivered to me "as is" with no guarantee of accuracy or future profitability.

I have been informed about the risks of relying on hypothetical performance and I am aware that any form of past performance is not necessarily indicative of future results.

Signed: (please also initial each page)

Dated: