



Licensing Form & Agreement

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

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|----------------------------------------------------------|-----------|
| AXIOM Index II WFO, current parameters* (updated June 1) | \$2995 US |
| Delphi II WFO, current parameters* (updated July 15) | \$2995 |
| Sentinel WFO, current parameters* (updated July 1) | \$2995 |
| Chronos I | \$250 |

DISCOUNTS

- Any two of AXIOM/Delphi/Sentinel: 10% discount on both systems
- All three AXIOM/Delphi/Sentinel: 15% discount on all the systems
- Additional license for a system, to increase the number of tradable contracts: 50% discount (no other discounts apply)
- 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.

* For the WFO (Walk-forward optimization) systems, the parameters are currently updated annually. For two years after your purchase, you will receive free updated parameters. Depending upon what month you purchase, this means you will receive free parameters that are good for up to three years. Because of the analysis time required to update, if you want to receive the new parameters after two years from your purchase date, the fee for that year's set of parameters will be \$175 per system, per market. Pricing may change without notice. While TradingVisions intends to update parameters for the foreseeable future and make them available to licensed purchasers, there is no binding agreement to continue to do so beyond two years from your purchase.

TradingVisions systems are licensed only for use in trading your personal account using personal funds (and spouse's, if married). 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 payment 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 pay by credit card. TradingVisions will e-mail you an invoice that enables you to use your credit card through PayPal. You do not need a PayPal account for this. If you are a PayPal member and prefer to make your payment now, please log into your account and send your payment to PayPal. For non-US credit cards, please add 2% to your bill to cover the special PayPal surcharge.

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 mail this form with a cashier's check or money order to:

TradingVisions Systems, Inc.
351 Palisades Dr N
Sedona, AZ 86336-6292

Please provide the following information:

Your Name: _____

Postal address (street, city, state, zip): _____

e-mail address: _____

Telephone: _____

Version of TradeStation (if any): _____

System(s) you wish to license:

- AXIOM Index II WFO, current parameters
- Delphi II WFO, current parameters
- Sentinel WFO, current parameters
- Chronos I

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|---------------------------------------------------------------------------------------------------|-------|
| System(s) Cost: | _____ |
| Discount? If you are purchasing multiple systems, see the discount above & calculate: | _____ |
| Sales Tax? If you are an Arizona resident, please add your sales tax: | _____ |
| Do you reside outside the US? If yes, please add 2% to cover the special PayPal surcharge: | _____ |
| Total Cost: | _____ |

Brokerage you will use: _____

Name of Broker: _____

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, current & future parameters 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, and that while TradingVisions generally will attempt to inform me of portfolio changes, the ultimate choice and responsibility of a trading portfolio and its choice of components is mine alone.

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 and county of domicile of TradingVisions, Inc.. Any action or proceeding pursuant to this agreement shall be brought only within the county of domicile of TradingVisions, Inc.

TRADING SIZE LIMITATIONS

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

- 1. AXIOM Index II WFO**
 - a. S&P 500: 5 e-mini contracts
 - b. NASDAQ: 3 e-mini contracts
- 2. Delphi II WFO**
 - a. S&P 500: 5 e-mini contracts

3. Sentinel WFO

- a. S&P 500: 5 e-mini contracts
- b. NASDAQ: 3 e-mini contracts

These limitations are the total cumulative number of contracts I and & spouse/significant other are allowed in our 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 50% off list (no other discounts apply). If requested by TradingVisions, I will provide within 10 days copies of my brokerage statements to verify the number of contracts I am trading.

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. If requested by TradingVisions, I will provide within 10 days copies of my brokerage statements to verify the number of contracts I am trading. 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:



**TradingVisions Systems, Inc.
351 Palisades Dr N
Sedona, AZ 86336-6292**