



Auto Liquidation Acknowledgment

Account Name: GUANGXU ZHOU ("Customer") **Account Number:** WC0055

Customer has entered into a Customer Agreement and an Online Services Agreement with Vision Financial Markets LLC ("Vision"), dated Oct 31 2013 to open one or more accounts of Customer and to permit Customer to use one or more online trading platforms with Customer's accounts. Except as set forth in this Acknowledgment, the provisions of the Customer Agreement and the Online Services Agreement shall remain in full force and effect.

Vision offers the service of auto liquidation and Customer desires to trade with Vision using auto liquidation.

1. Auto Liquidation. In the event that Customer's account liquidating value equals or is less than \$1,500, then Vision may auto liquidate any or all of the open positions in the account. The auto liquidation function will send liquidating (closing) market orders to the exchange, resulting in the closing of any or all open positions for Customer's account. Customer acknowledges and agrees to his/her account being auto liquidated at the current market price. If, for any reason, positions are unable to be liquidated, Customer remains liable for the positions and for adverse market movements affecting the account. Further, Customer is responsible to pay any debit balance that may result from the account being auto liquidated.

2. Risks of Auto Liquidation. Vision may liquidate an account without prior notice to Customer. This is especially the case in auto liquidation. There are several risk factors associated with auto liquidation. For instance, an account could be automatically liquidated if Vision has received wrong market data from the exchanges. Vision is not responsible for wrong data it receives from exchanges or for late, lost, misdirected, misdelivered, incomplete, illegible or unintelligible orders; unavailable network connections; failed, incomplete, garbled or delayed computer transmissions; keypunch errors; online failure or other technical malfunctions or disturbances. If the account value changes overnight, the account could be auto liquidated upon the next market open. Market volatility could cause an account to be auto liquidated on short or relatively no notice to Customer. All other risks associated with trading are present even though Vision may exercise its rights to auto-liquidate.

3. Release and Indemnification. Customer releases Vision from any liability for losses suffered by Customer as a result of auto liquidation. Customer agrees to indemnify, defend and hold harmless Vision and its affiliates, and their respective officers, directors, managers, members, employees and agents in accordance with the terms of the Customer Agreement between Customer and Vision.

Customer understands the foregoing and agrees to be bound by the terms of this Acknowledgment.

Please Sign and Date Below

X _____ Signature	<u>GUANGXU ZHOU</u> _____ Print Name	<u>10/31/2013</u> _____ Date
X _____ Joint Owner Signature	<u>N/A</u> _____ Print Name of Joint Owner	<u>N/A</u> _____ Date