

ORDER PLACEMENT ACKNOWLEDGMENT

Please be advised that all “paper trade” orders that are placed with the trading desk for mock execution must be clearly identified by the customer as a “**Paper Trade Order**”. All orders placed that are not specifically designated as **Paper Trade Orders** will be considered live orders and will be placed on the exchange for execution subject to the terms of the Customer Agreement. In order to properly service our customers, this procedure must be followed at all times. Customer agrees to indemnify Alaron Trading Corp. from any loss, liability, or damage resulting from Customer’s failure to follow this procedure.

Customer Signature

Customer Signature

Customer Name (Please type or print)

Customer Name (Please type or print)

Date

Date