



LETTER OF DIRECTION/LIMITED POWER OF ATTORNEY

To: Cadent Financial Services LLC

I have applied for a commodity futures and options trading account with Cadent Financial Services LLC ("Cadent") through **New World Holdings, LLC**, an Introducing Broker. I have provided _____, ("my Broker") with a trading system of my own selection, either: of my own devise; developed by a third party system developer; or, subscribed to through a trade recommendation service or hotline (known herein as "my Program").

It is my desire to direct and grant authority to my Broker to enter said trades for my account pursuant to the signals generated by the system I have chosen. In consideration of Cadent accepting my account, I acknowledge and agree to the following terms and conditions:

1. My Broker will accept limited power of attorney for my account and will enter orders for my account in accordance with the trading signals generated by my Program. I understand that futures and options on futures in any contract market, as designated by my Program, may be traded in my account in accordance with my grant of limited power of attorney.
2. By signing below, I grant limited power of attorney in favor of my Broker solely for the purpose of entering orders in accordance with the signals generated by my Program. If my Program is a third party developed system, I authorize my Broker to incorporate revisions, upgrades or enhancements provided to it by the system developer and to deduct the cost of the system and upgrades or enhancements thereto from my account for payment to the developer. If my Program is a trade recommendation service or hotline, I have arranged for the originator of the service or hotline to transmit by facsimile, telephone, or otherwise, the trade signals to be executed for my account, and for any costs to be deducted from my trading account.
3. I understand that more than one client may be using the same system, and that block orders may be used to enhance order execution, in which case a fair and systematic fill allocation method will be employed. My Broker will be responsible for using best efforts to execute, in a timely fashion, signals generated by my Program. Neither Cadent nor my Broker shall be responsible for mechanical or communication line failure, system errors, data failure or any other cause beyond its control. I acknowledge that my Broker can accept and execute orders only if actually received or generated and then on a "not held" basis, i.e., my Broker shall not be held responsible for the execution of the order at the price indicated or otherwise.
4. I am aware of the speculative nature and the high risks of loss associated with commodity futures and options trading. I understand that there is a risk of losing money in any trading program. I have not been guaranteed profits by my Broker or my Program

developer. I have provided the ideas, techniques and trading parameters used in my Program, or if it is a third-party developed system or trade recommendation service or hotline, I understand its trading parameters. I agree that Cadent and my Broker will not be responsible for the performance of my Program or trading losses in my account.

5. My Broker, and its agents, may act upon the authority given by this letter until I revoke this authority by written notice addressed and actually received by Cadent. I shall be responsible for any open contracts in my account at the time I revoke the authority and I shall permit my Broker to execute offsetting orders for such contracts.

6. I agree that in the absence of willful misconduct, that neither the Introducing Broker, Cadent, nor any of their principals, officers, employees, or agents will be held liable for any act or omission in the course of or in connection with my participation in my Program. I shall indemnify Cadent, its principals, officers, employees from all losses and/or liability (including reasonable attorney's fees) incurred or resulting from this letter of direction to execute my Program, provided that there has been no judicial determination that such liability was the result of will misconduct by Cadent.

IF JOINT:

X _____
Customer Signature

X _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____



TRADING SYSTEM ACKNOWLEDGEMENT

I acknowledge that I have been apprised of the volume of trading and resulting commissions to be generated by my Program and the impact that this may have on performance. I fully understand the limitation of hypothetical back-testing and real-time track records and understand that they are indicators of the future performance of the system.

Name of Trading System: _____

Number of Contracts to be traded: _____

AUTHORIZATION TO REMIT FUNDS

Customer hereby authorizes Cadent to remit funds from my/our trading account upon the written presentation and demand of my Program developer _____, a registered Commodity Trading Advisor (“CTA”).

Fee Amount: \$ _____

Effective Date: _____

Payable (check one): Monthly
 Quarterly
 One Time only

Cadent shall not be responsible for verifying the accuracy of the billing statement. Cadent reserves the right to refuse the written demand of the CTA for payment, if it is deemed by Cadent in its sole discretion, that such a transaction would affect proper margining requirements or would otherwise not be in the interest of the undersigned.

I understand and agree to the terms included in the above Acknowledgement of Trading System, and Authorization to Remit Funds outlined above.

IF JOINT:

X _____
Customer Signature

X _____
Customer Signature

Print Name: _____

Print Name: _____

Date: _____

Date: _____