



FLORIDA BARTER

TRADE ACCOUNT APPLICATION

Confidential

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 e-mail: exchange@floridabarter.com

Corporate Office
 2290 Lee Road
 Winter Park, FL 32789
 Phone: 321-397-2050
 Fax: 321-397-2066
 Toll-Free: 800-359-2953

Gulf Coast Office
 * 1000 Belcher Road S., Suite 9
 Largo, Florida 33771
 Phone: 727-524-6800
 * Fax: 727-524-6808

PIN #

ACCOUNT #

Corporation Name

Business Name

Business Address

City, State, Zip

Mailing Address (if different)

Federal Tax I.D. #

Business Phone # Fax #

Pager / Mobile Phone #

Email

Website

Corporation Partnership Proprietor

Business License #

GOLD CARD We authorize F.B. to automatically bill our credit card monthly when cash fees are due.

Credit Card Billing: Steet Number ZipCode

We will pay monthly service fees by: (check one) MasterCard Visa Discover American Express

Card # Exp. Date Signature

APPLICANT'S GOODS AND SERVICES:

APPLICANT'S NEEDS:

Applicant applies for an account with Florida Barter and agrees to abide by all the current trading procedures and policies, which may be modified from time to time. Applicant agrees to pay the initial administrative charge of \$150 cash. Applicant agrees to pay a 15% cash transaction fee on all purchases. An Administrative fee of \$10 cash and 10 trade will be automatically be billed to clients account monthly. Clients must give 30 days written notice of intent to cancel membership. All fees, including the initial set up fee, are in payment for services rendered in processing clients into Florida Barter system, maintaining records and facilitating the clients' use of Florida Barter. I agree to all terms and conditions, rules and procedures on the back of this application.

Special Terms and Conditions:

Applicant/Individually

F.B. Officer Date

Applicant Signature Date

Referral

Account Executive Signature Date

CLIENT AGREEMENT

The following additional rules and understandings (hereinafter referred to as Trading Rules) form part of and are included in the Trade Account Application and Agreement (Client Agreement) that has been made by CLIENT with Florida Barter (FB). Any trade purchase or sale by CLIENT constitutes acceptance of all terms and conditions of these Trading Rules as most recently furnished by FB, even though the Client Agreement and/or Trading Rules may not have been signed by CLIENT.

1. NATURE OF THE PARTIES

FB is a trade company that also acts as a clearinghouse and third party record keeper of barter transactions among its clients who represent an association of businesses joining together for the purpose of trading their products and services among each other according to FB Trading Rules. Florida Barter serves only in a brokerage capacity in organizing and facilitating trades between clients. Responsibility for the conduct of a trade is exclusively that of the two clients participating in the trade. The duty to inspect goods for quality and quantity rests with the buyer.

Trade transactions are entered into on a voluntary basis between clients. Although FB may give referrals as a service to its clients, FB assumes no responsibility for the quality, timely delivery, or warranty of any product or service being traded or for any disputes between clients with regard to trade transactions. Clients should exercise the same diligence when entering into trade transactions as when conducting ordinary cash transactions. FB is functioning in a brokerage capacity and CLIENT does hereby indemnify and hold FB harmless with respect to any claim, debt, or liability whatsoever, arising out of any trade exchange transaction where CLIENT is a buyer or seller.

CLIENT is a lawful individual, partnership or business corporation that desires to exchange its goods and/or services among other FB clients and has contracted with FB for its record keeping and barter brokerage services. By signing TE's Trade Account Application and Agreement, CLIENT agrees to abide by these Trading Rules and agrees to submit to TE's Arbitration Rules as described in paragraph 6 of these Trading Rules.

2. NATURE OF TRADE DOLLARS

Neither FB nor CLIENT will consider FB trade dollars as legal tender, securities, or commodities, and cannot redeem them for cash, except as provided for in these Trading Rules. The term "trade dollar" means a book entry with an assigned arbitrary value recognized by the IRS that is used by all trading parties and serves as a practical method of recording the value of every transaction that results in a transfer of goods or services between clients who have contracted with FB. FB specifically disclaims any responsibility for the negotiability of FB trade dollars and/or for the availability of goods and services from any source. Use of trade dollars is a taxable event, and CLIENT is solely responsible for declaring, reporting and paying all applicable local, state and federal taxes resulting from barter transactions.

CLIENT acknowledges that a positive trade dollar balance in CLIENT's account denotes CLIENT's right to receive goods and services offered by other clients willing to accept trade dollars in payment for those goods and services; trade dollars in CLIENT's account are not an obligation of FB except to the extent of its own indebtedness as a client, if any. A negative trade dollar balance denotes CLIENT's obligation to sell goods or services to other clients to the extent of the trade dollar deficit. Trade transactions are to be made on a 100% trade basis.

3. PAYMENT OF FEES

CLIENT agrees to pay FB:

- A one-time administrative fee of \$150 cash, paid with application.
- Cash transaction fee of fifteen percent (15%) of the gross value of each purchase billed monthly.
- A monthly administrative fee of \$10 cash and 10 trade dollars that is automatically billed to CLIENT's account monthly.
- Trade transactions are to be made on a 100% trade basis
- If purchases exceed sales, a carrying charge of one percent (1%) per month on the deficit balance in the account at month end. The carrying charge will be assessed in trade dollars and will be added to the statement of account.
- A late payment penalty of \$25 cash plus 1 ½% per month in cash assessed on the unpaid cash balance on the last day of any month transaction fees are not paid.
- \$25.00 cash fee for any check returned by the bank to FB for insufficient funds or because CLIENT stopped payment.
- A \$10.00 booking fee in cash charged for placing hotel accommodations through FB.
- FB has the right to require transaction fee to be paid prior to approving any trade transaction in excess of 1,000 trade dollars or at any time FB deems necessary.

All fees and charges are in payment for services rendered in processing CLIENT into the association, operating the clearinghouse and brokerage functions, administering these Trading Rules, maintaining records and facilitating CLIENT's use of the association. CLIENT agrees to pay cash transaction fees upon receipt of FB monthly statement. In the event that CLIENT has not paid cash fees due in the month in which they were invoiced, CLIENT agrees to waive all rights to usage of any positive trade credit balance in CLIENT's account, and grants FB the right to hold any such balance so long as any cash fees remain past due. FB may, without notice, close any account continuing in a delinquent status for three (3) consecutive months. Trade dollars in the account will be forfeited and placed by FB in its Bad Debt Reserve Fund. If CLIENT's account is in deficit, then said trade dollar deficit shall be due and payable to FB in cash immediately upon the closure of the account.

If this Client Agreement is cancelled, there shall be no refund to CLIENT of any fees, including but not limited to annual administrative fees, monthly administrative fees, or transaction fees.

4. DEFINITION OF CLIENT IN GOOD STANDING

CLIENT who conducts trades in accordance with these Trading Rules and is current in any monies owing to FB is considered a client in good standing. Only clients in good standing are entitled to the services of FB.

5. RECORDKEEPING AND ERRORS

CLIENT's monthly statement will be considered accurate as printed unless the FB office is notified of any discrepancy by the last day of the month in which the transaction appeared on the statement of account.

6. DISPUTES REGARDING TRADE TRANSACTIONS

CLIENT must notify FB in writing of any dispute it has with or against another client or us within ninety-(90) days of the date of the alleged injury. CLIENT agrees to waive its right to mediate, arbitrate, and litigate a dispute for which notice was first provided to FB after the relevant ninety-day period, regardless of any law to the contrary. FB may, at its sole discretion, attempt to informally resolve a dispute between two clients. If FB elects to do so, the costs of any informal dispute resolution shall be borne equally by the two clients. If FB elects not to do so, or attempts to but does not succeed in resolving the dispute within thirty (30) days, the unresolved dispute shall be subject to mediation, and if that is unsuccessful, then the dispute shall be submitted to binding arbitration between the parties administered by the American Arbitration Association, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The fees associated with initiating any such mediation or arbitration shall be borne by the party seeking resolution of the dispute until such time as the arbitrator rules, or the parties agree, otherwise. If CLIENT is involved in a dispute, FB has the right to freeze the trade dollars involved in the dispute, and/or to place such trade dollars into an escrow account maintained by FB to ensure that funds are available upon conclusion of a mediation or arbitration of such dispute. Any such trade dollars may be released on mutual consent of the parties to the dispute, on conditions to which they mutually agree, or upon order of a court of competent jurisdiction or an arbitrator as set forth above. Procedures and forms for filing a dispute with the American Arbitration Association may be obtained from the FB office.

7. SUSPENSION OF TRADING PRIVILEGES

FB reserves the right, at its sole discretion, to suspend the trading privileges (selling and/or buying) if CLIENT:

- Has received 2 written complaints for either poor performance or attempting to charge in excess of the CLIENT's normal prices.
- Has committed fraud, either against other clients or against FB.
- Charges part cash and/or does not following the contractual agreement with FB.
- Has outstanding cash fees due FB that have not been paid in the month in which they were billed.
- Displays by his or her conduct or misconduct the inability to meet the standards of quality of goods or service set in CLIENT's own industry, or otherwise exhibits to FB that CLIENT's reputation in the business community has been diminished.
- Conducts a direct trade with another client to avoid service fees.

8. TERMINATION

Either party may terminate this Agreement upon ten (10) days written notice to the other party. Immediately upon termination, with or without cause, all cash and trade dollar service fees outstanding become due and payable and:

- If CLIENT has a negative trade balance (purchases exceed sales), CLIENT must balance the account with trade dollars earned by providing clients within the association with acceptable products or services within sixty (60) days of the termination date, and after the sixty (60) day period, immediately pay to the trade association any remaining negative balance in cash with one United States dollar (\$1) equal to one trade dollar.
- If CLIENT has a positive trade account balance (sales exceed purchases), CLIENT may stay active and spend the balance until purchases equal sales by paying FB in advance the cash transaction fees on the positive balance.

9. ABANDONMENT

CLIENT's account will be considered abandoned if a) it has been more than two (2) years since CLIENT has made any barter sales or purchases and b) FB is unable to reach CLIENT by phone or mail. FB may, at its sole discretion, close the abandoned account, placing any positive trade dollar balance in the Bad Debt Reserve Account. CLIENT may reopen account at any time by contacting FB, providing proper identification, and paying any cash fees that were due at the time account was closed. FB may require prepayment of transaction fees on the trade dollars replaced in CLIENT's account.

10. PRIVACY

As part of the normal operation of FB's services, FB collects and, in some cases, discloses information about clients to third parties. By accepting these Trading Rules CLIENT expressly consents to FB's use and disclosure of CLIENT's personally identifiable information, as set forth below. The information FB collects about CLIENT is maintained in an electronic and physical file in the FB office and is used to assess CLIENT's qualification for membership, to resolve disputes, troubleshoot problems, assess CLIENT's credit worthiness, comply with law enforcement inquiries and enforce FB's Client Agreement. Throughout the FB website, clients can search and view information on other clients. As a result, other clients and third parties might send CLIENT unsolicited correspondence. As a seller in the FB network, CLIENT may be sent via e-mail or by other online means the FB number, e-mail address and other information of the interested buyer(s), and as a buyer CLIENT will be sent via e-mail the FB card number, e-mail address and other information of the seller. By entering into the FB Client Agreement, CLIENT agrees that, with respect

to other client's personally identifiable information that CLIENT obtains through FB, CLIENT may use such information only for: (a) FB-related communications, and (b) any other purpose to which such client expressly consents after adequate disclosure of the purpose(s).

CLIENT may not disclose or share FB passwords and FB identification numbers, or to with any third parties. If CLIENT loses control of passwords or FB identification numbers, CLIENT may lose substantial control over personally identifiable information and may be subject to legally binding actions taken on CLIENT's behalf. If password or identification numbers have been compromised for any reason, CLIENT should immediately contact FB.

11. ASSIGNMENT OF ACCOUNT

CLIENT's account is not assignable or transferable without FB's express prior written consent.

12. CLIENT WARRANTY

CLIENT warrants that it provided all information to FB in good faith and that such information is accurate to the best of its knowledge.

13. NO WAIVER OF RIGHT

FB's failure or delay in exercising any right will not operate as a waiver of that right, nor shall the partial exercise of a right not preclude any other or further exercise of any right.

14. DISCLAIMER OF LIABILITY

FB makes no representation or warranty either express or implied, and disclaims all liability as to the fitness, quality, delivery date, merchantability, prices or any term of the trade transaction. CLIENT hereby indemnifies and holds FB harmless with respect to any claim, debt, or liability whatsoever, arising out of any transaction wherein CLIENT is a buyer or seller.

15. SECURITY INTEREST

CLIENT grants FB a secured interest in all trade dollars credited and to be credited to CLIENT's account for the amount of all unpaid cash fees. In the event of the insolvency or bankruptcy of CLIENT, all cash fees shall be due and payable in full. Upon the filing of petitions under Chapter 7, 11, or 13 of the Bankruptcy Code or an Assignment for the Benefit of Creditors, no trade shall be allowed until all cash fees due FB have been paid in full, and future trades will be allowed only where the fees are fully paid in cash in advance of the trade. Should the Petition under Chapter 7 of the Bankruptcy Code be filed by or against CLIENT, or should the plan filed pursuant to either Chapters 11 or 13 not provide for the full payment of all cash fees due FB, FB shall have the option in lieu of filing as a creditor, of treating the trade dollar balance equal in value to the amount of cash fees owing and terminating the account; provided, however, that at such time as FB does receive all of its cash in full, and, in the event of a discharge pursuant to Chapter 7 notice is received from the trustee that the trade dollars have been abandoned, FB shall re-credit the trade dollars to CLIENT's account.

16. RIGHTS OF FB AND ITS SHAREHOLDERS

CLIENT recognizes and grants to FB, its shareholders and officers the right and power to a) regulate and control the number of outstanding trade dollars within the FB trade association; b) act as a client of the FB trade association, including borrowing trade dollars and/or spending them within the trade association.

17. COMMITMENTS AND RESPONSIBILITIES

FB is only responsible for commitments and representations made in writing by a duly authorized corporate officer.

18. ENFORCEMENT

Each and every term and provision contained in the Trading Rules is severable from every other term and provision therein. If any such term or provision should be judged invalid, illegal or unenforceable, it shall not affect the validity, legality or enforceability of the remainder of any other term or provision of these Trading Rules. The remainder shall remain valid, legal, enforceable and in full force and effect. In the event that legal action must be taken by FB against CLIENT to enforce any provision of the Trading Rules, or in the event that suit is brought against FB as a result of any trade transaction, FB shall be entitled to recover attorney's fees, costs and simple interest at the rate of eighteen (18%) percent per year from the date of default until payment, and CLIENT agrees to court venue chosen by FB attorney.

If this application is accepted and a Florida Barter trade account is opened, the company and individual signing for the company hereby assumes joint and individual responsibility for all purchases and fees as outlined in this agreement.

19. AMENDMENT OF TRADING RULES AND REGULATIONS

FB may, in its sole discretion, change the terms of this Agreement from time to time by giving CLIENT thirty-(30) days prior written notice. Failure to give FB written notice of objection within such thirty-(30) day period shall constitute acceptance by CLIENT. Also, purchases or sales after thirty-(30) day notice period constitutes acceptance of the new terms. All changes to this Agreement must be in writing and signed by an officer of FB