

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH CAROLINA
SPARTANBURG DIVISION

UNITED STATES OF AMERICA

CRIMINAL COMPLAINT

vs.

Criminal Number 7:08-630

LUIS HIRAM RIVAS

I, the undersigned complainant, being duly sworn, state the following is true and correct to the best of my knowledge and belief.

On or about January 2007 through the present, in Spartanburg County, in the District of South Carolina, the defendant did (1) use the United States Mail to execute a scheme or artifice to defraud or obtain money or property by means of false or fraudulent pretenses, representations, or promises, in violation of Title 18, United States Code, Section 1341; (2) execute a scheme to defraud utilizing promissory notes to obtain money by false or fraudulent pretenses, in violation of Title 18, United States Code, Section 1348; and (3) having devised or intending to devise any scheme or artifice to defraud, or for obtaining money or property by means of false or fraudulent pretenses, representations, or promises, transmit or cause to be transmitted by means of wire, radio, or television communication in interstate or foreign commerce, any writings, signs, signals, pictures, or sounds for the purpose of executing such scheme or artifice, in violation of Title 18, United States Code, Section 1343.

I further state that I am a Special Agent, Federal Bureau of Investigation, and that this complaint is based on the following facts:

See attached affidavit.

Continued on the attached sheet and made a part hereof: [X] Yes [] No

James R. Lannamann
James R. Lannamann

Sworn to and subscribed in my presence on June 24, 2008, at Greenville, South Carolina.

William M. Catoe
United States Magistrate Judge

Signature of Judicial Officer

AFFIDAVIT IN SUPPORT OF A CRIMINAL COMPLAINT
DISTRICT OF SOUTH CAROLINA

Your affiant, being duly sworn, deposes and says that I, James R. Lannamann have been employed as a Special Agent of the Federal Bureau of Investigation since 1986 and am assigned to the Spartanburg Resident Agency, Spartanburg, South Carolina. This affidavit is made in support of an application for a complaint and arrest warrant charging Luis Hiram Rivas with violation of Title 18, United States Code, Sections 1341 - Mail Fraud, 1348 - Securities Fraud, and 1343 - Wire Fraud.

1. On February 13, 2008, Steve Fulmer, Investigator, Securities Division, South Carolina Office of the Attorney General, Columbia, South Carolina, told me that he suspected Luis Rivas of operating a Ponzi Scheme through his business, The Forex Project (TFP), located at 333 S. Pine Street in Spartanburg. Fulmer had learned that Rivas was representing himself as a trader in the foreign exchange market where his company goal was a 15% monthly return on funds traded. Fulmer advised that Rivas was taking in \$10,000 minimum deposits from clients and guaranteeing a 5% monthly return. Fulmer learned that TFP was headquartered in Chattanooga, Tennessee and had opened an office in Spartanburg during November 2007.

2. On February 27, 2008, Constance Godenick told me she had attended a seminar presented by Luis Rivas at Nashville, Tennessee in July 2007 where she learned about TFP. For a minimum deposit of \$10,000, clients would sign a 3 year Promissory Note with Rivas guaranteeing a 5% monthly return. At the end of the 3 year period, clients would receive the initial deposit back in full. Godenick learned that Rivas' goal was to make 15% to 25% on all funds traded in the foreign exchange. From that return, Rivas would pay the client 5%, the equity agent who brought the client to TFP 2%, the trader doing the trading 3%, and the remainder to Rivas for administrative costs and profit. Rivas promised the 5% return beginning 2 months after the initial investment.

a. On or about September 12, 2007, Constance Godenick invested in TFP by sending a \$30,000 check to Luis Rivas. This check was sent by way of Postal Service overnight mail delivery from Spartanburg to Chattanooga, Tennessee. Godenick was shortly thereafter hired by Rivas to be an equity agent. In October, 2007, Beverly Ruiz, an employee of TFP, came to the Radisson Hotel in Spartanburg and made two presentations on TFP attended by numerous potential investors invited by Godenick. On or about October 31, 2007, Godenick sent a Postal Service overnight delivery from Spartanburg to Chattanooga containing approximately 10 checks representing over \$100,000 in client deposits into TFP. During the period of November 17 - 19, 2007, Luis Rivas traveled from Chattanooga to Greenville, South Carolina where he presented a seminar on TFP at the Hilton Hotel. Godenick invited numerous potential clients to attend this seminar with approximately 50 people appearing. On or about November 30, 2007, Godenick sent at minimum 5 client checks totaling at least \$50,000 by Postal Service overnight mail from Spartanburg to Chattanooga.

3. On May 18, 2008, Constance Godenick told me that all Promissory Notes were signed by Luis Rivas and then returned to the investor for the investor's records. With all clients that Godenick brought to TFP, those signed Promissory Notes were sent by way of the U.S. Postal Service from Chattanooga to Godenick's residence in Spartanburg. Godenick then mailed the Promissory Notes to the individual investor's residences.

a. Previously on February 27, 2008, Constance Godenick had provided me with a copy of a TFP Promissory Note. This Promissory Note is Attachment A of this affidavit.

4. I am aware that on February 27, 2008, an employee of TFP contacted the Columbia Division of the FBI regarding concerns the employee had about Luis Rivas. The employee, who had previously heard Rivas state that he had \$50 million in the bank, became concerned when Rivas indicated that some payroll checks and monthly equity checks might bounce. This employee was also concerned that people working for Rivas appeared to lack experience and there was little record keeping for all the deposits being made by the investors. In addition, this employee saw suspect spending by Rivas to include his buying cars and houses for employees and on one occasion giving four employees \$6000 each to go on a "shopping spree."

5. On March 3, 2008, Luis Rivas voluntarily appeared at the Spartanburg Resident Agency where he told me the following:

a. Rivas is a currency trader who is the sole proprietor of TFP. He stated that he is not a licensed trader and trades only his own accounts or those of clients who allow him to trade their accounts. Rivas formed TFP in 2006 and has been trading in the foreign exchange for 3 years. Initially, Rivas had clients open accounts at a broker dealer like Interbank FX and then wire funds into the account. The client would then execute a Power of Attorney to allow Rivas to trade their account in the foreign market.

b. In September 2006, Rivas held his first training seminar for prospective clients interested in trading foreign currencies. He then employed equity agents as a means of attracting new customers to his program. The equity agents were paid 2% monthly for all investor funds brought into TFP. In January 2007, Rivas held a seminar in Nashville, Tennessee attended by over 150 people. Since clients wanted to lessen their risk in the foreign exchange, Rivas began in early 2007 issuing 3 year Promissory Notes whereby Rivas promised a monthly return on investment. This promised return was initially 3% but was later increased by Rivas to 5% monthly with the full deposit returned at the end of 3 years.

c. Rivas indicated his goal was earning from 15% to 20% monthly on the accounts he manages for clients and stated that he averaged 14% monthly since starting.

d. Rivas stated he has 222 clients with a total of \$25 million in 15 different accounts maintained at Interbank FX, located in Salt Lake City, Utah. All client investments in TFP are deposited at Interbank FX and no client deposits are at any other location. He stated with certainty that all equity checks paid to clients come from profits he has earned by his trading of Interbank FX accounts.

e. Rivas indicated that he has mastered the foreign exchange markets and utilizes the "Fibonacci Filter" and "Ripple Effect" methods to maximize his earnings.

f. Rivas at the time stated that TFP had trading centers in Chattanooga, Knoxville and Tulsa with the biggest location in Spartanburg. In these trading centers is a head trader who trains others how to trade in foreign currencies. The trading is virtual or demo trading with no real money. Rivas advised that he does all the trading for TFP clients.

g. Rivas admitted being a convicted felon having served 10 years in state prison from 1986 to 1996 for fraud involving rare coins.

6. On the following dates, aforementioned Constance Godenick told me the following:

a. On March 4, 2008, Godenick told me she had a conversation with Luis Rivas the previous day about his having served time in prison. Rivas denied having been in prison and stated there was another Luis Rivas from Mexico who had gone to prison.

b. On May 13, 2008, Godenick told me that in addition to the \$30,000 deposit she made in September 2007, she put in another \$15,000 in October followed by a \$12,000 deposit for her college age daughters in November. TFP paid the equity checks on time until early February 2008 when the \$600 check on the \$12,000 was several days late. When the check arrived and was deposited into the bank, the check bounced. Also during February, Godenick's check for \$1500 on the \$30,000 deposit was late by 10 days prompting her to complain to Beverly Ruiz. Godenick has not received any equity on her combined \$57,000 investments in TFP since approximately February 28, 2008.

7. On May 19, 2008, Carmen Jones, Securities Investigator, Securities Division, Tennessee Department of Commerce and Insurance, Nashville, Tennessee, told me that a review of accounts opened by Luis Rivas at CapitalMark Bank and Trust, Dupont Community Credit Union and First Tennessee Bank, all located in Tennessee, had revealed in excess of 315 deposit items representing over 315 clients investing funds into TFP. These deposit items amounted to in excess of \$22.5 million. Investigator Jones has reviewed account activity associated with the Rivas account maintained at CapitalMark and has identified suspect spending above \$6.5 million. This spending was made at hotels and restaurants and also includes limousine service and spending at clothing and jewelry stores. In addition, an account established by Rivas for his ex-wife at Dupont Community Credit Union had over \$1.2 million in funds transferred from other TFP accounts maintained by Rivas. This account shows over \$700,000 spent on personal items to include home furnishings, carpet, window treatments, and other home improvements. Upon review of the Dupont Community Credit Union and First Tennessee accounts held in the name of Luis Rivas, Jones estimated that each of these accounts had approximately \$2 million in suspect spending similar to that for above mentioned CapitalMark Bank.

a. On May 19, 2008, I reviewed records provided by AmSouth Bank for a bank account maintained by Luis Rivas. This account had approximately \$3.7 million in deposit items reflecting investments of another 50 clients into TFP.

8. On May 13, 2008, Bjorn Kvammen of Landrum, South Carolina, told me that on February 15, 2008, he invested \$500,000 with Luis Rivas through equity agent Constance Godenick. Rivas

promised Kvammen \$25,000 monthly for 36 months with the first equity check payable on or before April 16, 2008. Kvammen told me that he has not received any equity payments as promised by Rivas.

a. On June 6, 2008, Investigator Carmen Jones told me that a \$500,000 check made payable to TFP, dated February 15, 2008, and drawn on the account of Bjorn Kvammen, was deposited into Rivas' account maintained at CapitalMark Bank and Trust sometime on or about February 15, 2008.

9. On or about March 8, 2008, April 25, 2008 and May 16, 2008, I reviewed records regarding foreign currency trading accounts maintained in the name of Luis Rivas at Interbank FX, located in Salt Lake City, Utah. On March 8, 2008, Rivas had 16 accounts containing approximately \$4,477,000. On April 25, 2008, Rivas had 14 accounts containing approximately \$5,383,000. On May 16, 2008, Rivas had 13 accounts containing the greatly diminished amount of approximately \$11,900. This final review revealed that between April 25th and May 16th, Rivas withdrew approximately \$3,427,000 by way of wire transfers. In making these withdrawals during this brief time period, Rivas lost over \$2.5 million in what had been open trades in the foreign currency market. On May 15th alone, Rivas lost approximately \$1,785,000 million from a single trading account at Interbank FX.

10. On June 3, 2008, Nicole Green, Compliance Specialist, Interbank FX, told me that Luis Rivas wired a total of \$3,968,000 into all of his trading accounts held at Interbank FX from his first wire on January 25, 2007 for \$50,000 to his final series of wires on October 15, 2007 totaling \$210,000.00. Green stated with certainty that Rivas made no further deposits at Interbank FX after October 15, 2007. Green also told me that of the total 16 accounts Rivas maintained at Interbank FX, all accounts with the exception of one had losses totaling approximately \$1,534,000. She advised that account 101311 earned a profit of approximately \$4,838,000 since it was opened on January 25, 2007.

a. On June 4, 2008, Nicole Green told me that on May 15, 2008, Rivas had a balance of approximately \$3,838,000 in account 101311 with approximately \$1,785,000 in open losses. Green advised that in order for Rivas to liquidate account 101311, he had to close all open trades or suffer a margin call on those trades held in a negative position. In closing this account, Rivas received \$2,052,000 in equity while losing approximately \$1,785,000 from those open trades held in a negative position.

11. Upon review of records provided by Interbank FX, I have concluded that from a total deposit amount of approximately \$3,968,000, Rivas generated approximately \$3,304,000 in net profits from January 2007 until May 16, 2008.

12. I have utilized Rivas' own statement to me on March 3, 2008 to determine whether he had the ability to return the promised 5% monthly to the 222 clients whom he claimed invested \$25 million in TFP. The \$25 million invested would require a monthly payment of \$1,250,000 to the investors and a monthly payment of \$500,000 to the equity agents. At the end of three years, Rivas promised the full return of each client's investment. From this review, it is evident that Rivas' total profits of \$3,304,000 from January 2007 to May 16, 2008 could not support his promised payments of

approximately \$1,750,000 per month. Furthermore, Rivas would have no ability to return the investors estimated \$25 million at the end of their respective 3 year terms.

13. I have viewed a video recording of the Luis Rivas seminar held at Greenville, South Carolina from November 17 - 19, 2007. This seminar was attended by approximately 50 potential investors and numerous employees of TFP. In this presentation, Rivas falsely represented on several occasions having 30 years of trading experience in the foreign currency market. On March 3, 2008, Rivas told me that he had been trading for only 3 years.

14. On June 3, 2008, Steve Fox, a former equity agent for TFP in Knoxville, Tennessee, told me that he brought approximately \$7 million in client funds into TFP from the Fall 2007 to early 2008. In early May 2007, Fox realized there were problems with TFP when client equity checks started bouncing. On or about May 10th, Rivas told Fox that he was having financial problems and that he just needed some time to "trade out" of his situation. In a later conversation in the middle of May, Rivas told Fox that he would refund client's their money but that he could only repay 80% of their initial investments. Fox agreed to assist Rivas in returning funds to the clients and obtained client files from TFP in Chattanooga. The client files and other information accumulated by Fox indicated that Rivas had over 500 clients who had invested approximately \$31 million into TFP. On or about May 16, 2008, Rivas assured Fox that he was going to provide Fox with approximately \$17 million in order for Fox to return funds to the clients. Rivas told Fox that he would bring \$17 million to Fox's office at 9:00 am on May 19, 2008. Rivas failed to show on time prompting Fox to call him at 9:10 am. Rivas told Fox he was getting off the freeway and would be at Fox's office in a few minutes. When Rivas again failed to appear, Fox reached Rivas who stated that he changed his mind and was not going to deliver the \$17 million. Fox has had no direct contact with Rivas since this time.

15. On June 17, 2008, I reviewed bank records regarding accounts opened by Luis Rivas at Northwest Georgia Bank in Hixson, Tennessee on March 17, 2008, at Bank of America in Chattanooga, Tennessee on April 16, 2008, and at Coastal Community Bank in Panama City, Florida on April 21, 2008. These three accounts show client investments in the form of check deposits in excess of \$2 million. These client investments were taken in by Rivas from the middle of March 2008 until early May 2008 well after February 27, 2008 when investors including aforementioned Constance Godenick received their last equity checks from Rivas. Review of these three bank accounts show suspect spending by Rivas on hotels, limousines, air travel, vehicles, houses and rental cars. From April 24 to May 7, 2008, Rivas had \$41,000 in charges at the Ritz Carlton and other hotels in Florida and elsewhere and a \$22,000 charge at the Gaylord Opryland Hotel in Nashville on May 16, 2008. On April 19, 2008 and May 8, 2008, Rivas bought vehicles from Lincoln-Mercury dealerships for \$56,437 and \$61,432 respectively. In the Bank of America account alone from April 16, 2008 until the account was closed on May 27, 2008, \$590,000 in checks were drafted on this Rivas account payable to TFP employees, equity agents and a small number of clients. Approximately \$80,000 in checks were payable to cash. A considerable volume of these checks were made payable to individuals for "services rendered."

16. On June 17, 2008, I reviewed bank records regarding two accounts opened by Luis Rivas at First National Bank of Spartanburg during November 2007. Investor funds totaling approximately

\$665,000 were deposited into these two accounts from November 2007 through late February 2008. Joy Terry, Rivas' personal assistant and girlfriend, was added as an authorized signature on one of these accounts on December 6, 2007. Spending out of these accounts is suspect to include \$108,328 spent at Century BMW, \$94,000 spent at Wakefield Buick, over \$15,000 spent at Circuit City, and in excess of \$4000 spent for a pool table. Furthermore, checks written for cash by Joy Terry amounted to \$120,000 and checks for petty cash amounted to over \$38,000.

17. In furtherance of this scheme to defraud, I am aware that Luis Rivas caused the wiring of funds in interstate commerce from one bank to another with these funds being at least in part funds invested by clients in TFP. On December 7, 2007, Rivas caused the wiring of \$100,000 from First National Bank of Spartanburg to his account maintained at First Tennessee in Chattanooga. During the period of January 4, 2008 until March 12, 2008, Rivas caused 5 separate wirings for a total amount of \$350,000 from CapitalMark Bank in Chattanooga to his bank account at First National Bank of Spartanburg in South Carolina.

18. I am aware that on May 15, 2008, an involuntary bankruptcy was filed in Chattanooga against Luis Rivas by 4 investors in TFP. On June 6, 2008, a hearing was held at which time Grey Steed was appointed bankruptcy trustee. During a hearing on June 10, 2008, the bankruptcy court entered an Order of Relief removing the involuntary designation and making this matter against Rivas a Chapter 7 bankruptcy. Rivas has not appeared nor has he had any representation at any of the bankruptcy proceedings.

19. On June 19, 2008, bankruptcy trustee Grey Steed told me that he is in the process of recovering assets relative to Luis Rivas. On June 18, 2008, Steed recovered \$1,246,000 in cash and a \$459,000 home from Rivas' ex-wife in Tennessee. He has also identified numerous vehicles in Tennessee and South Carolina which were purchased by Luis Rivas for relatives, acquaintances and employees of TFP. These vehicles will likewise be recovered as part of the bankruptcy action. Steed has previously recovered a \$50,000 ring, fur coats and furniture while capturing assets related to Rivas.

20. On June 23, 2008, aforementioned Joy Terry told me that she is the former girlfriend and personal assistant of Luis Rivas. Rivas hired Terry in November 2007 for an unspecified position paying \$600 weekly and was soon thereafter made office manager of the Spartanburg trading center for \$1000 weekly. Rivas bought Terry an engagement ring and diamond ring, several mink coats, a new BMW, and obtained for her a 6 month lease on a home at a cost of \$18,000. Terry estimated that by early 2008, Rivas employed 170 at his various trading centers with a weekly payroll of \$200,000. She added that Rivas was paying several employees' mortgages at a cost of \$200,000 monthly. In early 2008, Rivas made Terry his personal assistant and increased her salary to \$2500 weekly. Terry advised that after March 1, 2008, Rivas quit making equity payments to investors with the exception of a small number who complained to him. After being interviewed by the FBI on March 3, 2008, Rivas confided to Terry that he was "a few million short" in his promised payments to investors. On or about March 5, 2008, Rivas told Terry that he was "\$3 million down" in his investor payments and later told her he was \$10 million short. Terry is aware that after Rivas quit making the investor equity payments, he went to Miami, Orlando and Panama City, Florida where he brought new investor funds into TFP. On or about May 19, 2008, Rivas told Terry that he "didn't even have 50% to pay these

people" to whom he had promised payments. Terry has had no contact with Rivas since May 21, 2008 when he talked about leaving Tennessee to go to California or Massachusetts.

21. I have compiled a spreadsheet containing 479 individuals who invested in excess of \$27 million with Luis Rivas, doing business as TFP. This spreadsheet includes approximately 315 investors whose files were provided by aforementioned Steve Fox to bankruptcy trustee Grey Steed during the early part of June 2008. The spreadsheet also includes dozens of investors who contacted the Spartanburg Resident Agency complaining that Luis Rivas had not honored his promise to pay the investors 5% monthly on their deposits. Furthermore, the spreadsheet contains approximately 40 individuals who invested with Rivas over \$2 million in self-directed IRA funds.

22. I am aware that Luis Rivas presented seminars on TFP at Tulsa, Oklahoma in June of 2007, at Nashville, Tennessee in July of 2007, at Greenville, South Carolina in November of 2007, and Spartanburg, South Carolina during February of 2008. After each seminar, a large amount of investor funds flowed into TFP with the promised 5% return beginning 2 months later. As mentioned above in paragraphs 15 and 16, Rivas took in approximately \$2,665,000 in investor funds from March until May 2008 at a time when he was unable to make his promised payments to investors who had attended the November 2007 seminar he hosted in Greenville. Rivas was taking in new money and failing to make payments on his old obligations. After October 15, 2007, Rivas quit making any deposits into Interbank FX where he promised to trade clients investments. I believe this activity fits the pattern of a Ponzi Scheme where new money is required to meet older promises with ultimate failure when the new money is not enough to keep up with all promised payments.

Based on the foregoing, I have probable cause to believe that Luis Hiram Rivas devised a scheme to obtain money by false pretenses and promises and did utilize the Postal Service and caused the usage of the Postal Service for the execution of this scheme, in violation of Title 18, United States Code, Section 1341, and that Luis Hiram Rivas did commit securities fraud by executing a scheme to defraud utilizing Promissory Notes to obtain money by false or fraudulent pretenses, in violation of Title 18, United States Code, Section 1348, and that Luis Hiram Rivas did commit wire fraud by executing a scheme to obtain money while utilizing interstate wire transmissions, in violation of Title 18, United States Code, Section 1343.



James R. Lannamann
Special Agent
Federal Bureau of Investigation

Sworn to and subscribed before
me on this 24th day of June 2008



William M. Catoe
United States Magistrate Judge

Attachment



THE FOREX PROJECT

Fixed Rate Promissory Note: \$U.S. _____

I. For value received, The Forex Project ("Maker") whose address is: 6031 Century Oaks Dr, Chattanooga, TN 37416, by this promissory note ("Note") hereby unconditionally promises to pay to the order of:

("Holder"), or its successor(s) or assigns, whose address is:

the principal sum of:

and to pay interest on the principal balance hereof at the rate of percent 60% per annum, payable monthly at the rate of 5% per month for 36 months, with the first payment to be due on the ____ day of _____, 200__.

Principal and interest shall be based on a 365 day year and shall be paid as follows: Interest as stated and defined above and principal due in one lump sum at the end of the 37th month from date of signing.

II. All principal and interest payable under this Fixed Rate Promissory Note are payable in lawful money of the United States of America in immediately available funds without deduction for or on account of any present or future taxes, duties, or other charges levied or imposed on this Fixed Rate Promissory Note or the proceeds or holder hereof by the Government of The United States or any political subdivision or taxing authority thereof.

III. Maker hereby waives diligence, presentment, demand, protest and notice of protest, demand and dishonor, and nonpayment of this Fixed Rate Promissory Note.

IV. No delay or omission on the part of the holder here in exercising any right hereunder shall operate as a waiver of such right or of any other right under this Fixed Rate Promissory Note, nor shall any waiver on one occasion be construed as a bar to or waiver of any such right on any future occasion. No waiver shall be effective unless in writing and signed by the holder.

V. This Fixed Rate Promissory Note shall be governed by and construed in accordance with the laws of the State of Tennessee, United States of America.

VI. For any legal action or proceeding with respect to this Fixed Rate Promissory Note, the Maker hereby expressly authorizes any action brought upon the enforcement of this Fixed Rate Promissory Note by Holder, or its successor or assignee to be instituted and prosecuted in any Federal District Court of the United States of America in New York, the District of Columbia, or Tennessee, at election of Holder, its successor or assigns. Maker accordingly further waives any right, claim, or plea with respect to any other jurisdiction or venue.

VII. In the event that any amount of the principal hereof or interest on this Fixed Rate Promissory Note is not paid when due, the Maker, to the extent permitted by applicable law, shall pay on demand interest on such unpaid amount from the date such amount was due to the date such amount is paid in full at the rate of 10% percent (%) per annum ("late interest"). Each payment hereunder shall be credited first to late interest then due and payable, then to ordinary interest then due and payable, and the remainder thereof, if any, to the unpaid principal balance of this Fixed Rate Promissory Note.

VIII. The Maker shall have the right, at any time during the 37 month contract period, to prepay all or any part of the principal hereof, provided any accrued interest on the amount prepaid is also paid, and any such prepayment shall be applied to the remaining principal installments in the inverse order of their maturities.

IX. Maker further agrees to pay all reasonable costs of collection, including reasonable attorneys' fees (inclusive of any appellate or bankruptcy proceedings) in case any payment of principal or interest is not paid by the due date thereof, provided suit be brought.

X. In the event of the death of either party to the note, whether Maker or Holder, all beneficial interest in this note shall be assigned to the designated heirs of the deceased party or to the beneficiaries designated below:

(When Signing Please State if Individual, or Joint Tenants in Common)

Maker: The Forex Project

Designated Beneficiaries (If Any)

Signature: _____

Signature: _____

Date: _____

Date: _____

Name: Luis H Rivas

Title: CEO/Founder TFP

Holder: Individual ___ JTIC/WROS ___

Holder: Individual ___ JTIC/WROS ___

Signature: _____

Signature: _____

Date: _____

Date: _____

Name: _____

Name: _____

Title: _____

Title: _____