

Paramount Capital LP

IN WITNESS WHEREOF, this Agreement is executed by, and is or shall become effective (i) as to the General Partner and the Initial Limited Partner, as of the date first set forth above; and (ii) as to each other Limited Partner, as of the Admission Date specified in the Limited Partner's Subscription Agreement under which the Limited Partner agrees to become a Limited Partner pursuant to all of the terms and conditions of this Agreement.

Subscription Agreement

I hereby certify that I am a "Sophisticated Investor" as required by SEC Rule 506b and that I have suitable experience and risk tolerance to invest in the fund. I understand that the investment involves high risk and that I might lose some or all of my investment. I have an understanding of S&P VIX futures leveraged Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs), and understand the nature of how they trade. I have read the offering memorandum and understand it. I have read the prospectuses for the VelocityShares Daily 2x VIX Short-Term ETN (TVIX), iPath Series B S&P 500 VIX Short-Term Futures ETN (VXX), and ProShares Ultra VIX Short-Term Futures ETF (UVXY), and I understand the risks involved with trading these securities.

New Limited Partner

signature

_____/ __/ date
printed

Address:

Social Security Number:

GENERAL PARTNER

Paramount Capital LLC

By: /s/ _____
Name: Christopher A. Meek

By: /s/ _____
Name: Robert DeAveiro