

ABN AMRO Clearing Chicago LLC

Futures Account Agreement: Individuals

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USA PATRIOT Act Notice

Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, ABN AMRO Clearing Chicago LLC ("AACC") will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. If you are opening an account on behalf of a business entity, documents relating to its formation, existence and authority will also be requested.

Privacy of Consumer Financial Information

Protecting your privacy is important to ABN AMRO Clearing Chicago LLC ("AACC") and our employees. We believe that confidentiality and protection of customer information is one of our most fundamental responsibilities. As an existing customer or a potential customer, you have an interest in how we collect, use, retain and secure personal information. AACC collects nonpublic personal information about you from the following sources:

- Information we receive from you on account applications or other forms;
- Information about your transactions with us, our affiliates, or others; and
- Information we receive from consumer reporting agencies.

We may disclose the following kinds of nonpublic personal information about you to our affiliates in the ordinary course of business in accordance with the opening, supervision, and risk management of client accounts:

- Information we receive from you on applications or other forms, such as your name, address, social security number, assets, and income;
- Information about your transactions with us, our affiliates, or others, such as your account balance, financial information, parties to transactions, and other information; and
- Information we receive from consumer reporting agencies, such as your creditworthiness and credit history

It is the policy of AACC not to disclose any nonpublic information about any customer, to any affiliate, or nonaffiliated third parties except as permitted by law.

In an effort to maintain the security and confidentiality of customer records, AACC restricts access to your personal and account information to those employees who need that information to provide products or services to you. ABN AMRO Clearing Chicago LLC maintains physical, electronic and procedural safeguards to protect your personal information. Customer information will be kept in secured files and access to those files will be limited to authorized personnel. We have integrated electronic protection of customer records through means such as encryption. While information is critical to providing quality services, we recognize that one of our most valuable assets is the trust of our customers.

Additional information may be found at the end of AACC's Account Opening Documents regarding our privacy policy of consumer financial information.

Any changes to AACC's privacy policy will promptly be posted to our website at www.us.abnamroclearing.com.

Risk Disclosure Statements

Before You Trade It Is Important That You Read And Understand The Following Enclosed Risk Disclosures:

- RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS
- ELECTRONIC TRADING AND ORDER ROUTING SYSTEMS DISCLOSURE STATEMENT
- NYMEX ACCESS RULES 6.26 AND 6.27
- CHICAGO MERCANTILE EXCHANGE RULE 553 – Average Price Systems (APS)
- LIFFE EXCHANGE PROVISIONS

Please retain a copy of the risk disclosure statements for your records.

Risk Disclosure Statement for Futures and Options

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

Futures

Effect of 'Leverage' or 'Gearing.'

Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are 'leveraged' or 'geared.' A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

Risk-reducing orders or strategies.

The placing of certain orders (e.g. 'stop-loss' orders, where permitted under local law, or 'stop-limit' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

Options

Variable degree of risk.

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote.

Selling ('writing' or 'granting') an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin (see the section on Futures above). If the position is 'covered' by the seller holding a corresponding position in the underlying interest or a future or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

Additional risks common to futures and options

Terms and conditions of contracts.

You should ask the firm with which you deal about the term and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

Suspension or restriction of trading and pricing relationships.

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and the future, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

Deposited cash and property.

You should familiarize yourself with the protections accorded money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specified legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

Commission and other charges.

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Transactions in other jurisdictions.

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade should inquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

Currency risks.

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

Trading facilities.

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

Electronic trading.

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risk associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

Off-exchange transactions.

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

Disclosure Statement Relating to Non-Cash Margin

THIS STATEMENT IS FURNISHED TO YOU BECAUSE RULE 190.10(C) OF THE COMMODITY FUTURES TRADING COMMISSION REQUIRES IT FOR REASONS OF FAIR NOTICE UNRELATED TO THIS COMPANY'S CURRENT FINANCIAL CONDITION.

1. YOU SHOULD KNOW THAT IN THE UNLIKELY EVENT OF THIS COMPANY'S BANKRUPTCY, PROPERTY, INCLUDING PROPERTY SPECIFICALLY TRACEABLE TO YOU, WILL BE RETURNED, TRANSFERRED OR DISTRIBUTED TO YOU, OR ON YOUR BEHALF, ONLY TO THE EXTENT OF YOUR PRO RATA SHARE OF ALL PROPERTY AVAILABLE

FOR DISTRIBUTION TO CUSTOMERS.

2. FURTHER NOTICE CONCERNING THE TERMS FOR THE RETURN OF SPECIFICALLY IDENTIFIABLE PROPERTY WILL BE BY PUBLICATION IN A NEWSPAPER OF GENERAL CIRCULATION.

3. THE COMMISSION'S REGULATIONS CONCERNING BANKRUPTCIES OF COMMODITY BROKERS CAN BE FOUND AT 17 CODE OF FEDERAL REGULATIONS PART 190.

Electronic Trading and Order Routing Systems Disclosure Statement

Electronic trading and order routing systems differ from traditional open outcry pit trading and manual order routing methods. Transactions using an electronic system are subject to the rules and regulations of the exchange(s) offering the system and/or listing the contract. Before you engage in transactions using an electronic system, you should carefully review the rules and regulations of the exchange(s) offering the system and/or listing contracts you intend to trade.

DIFFERENCES AMONG ELECTRONIC TRADING SYSTEMS

Trading or routing orders through electronic systems varies widely among different electronic systems. You should consult the rules and regulations of the exchange offering the electronic system and/or listing the contract traded or order routed to understand, among other things, in the case of trading systems, the system's order matching procedure, opening and closing procedures and prices, error trade policies, and trading limitations or requirements; and in the case of all systems, qualifications for access and grounds for termination and limitations on the types of orders that may be entered into the system. Each of these matters may present different risk factors with respect to trading on or using a particular system. Each system may also present risks related to the system access, varying response times, and security. In the case of internet-based systems, there may be additional types of risks related to system access, varying response times and security, as well as risks related to service providers and the receipt and monitoring of electronic mail.

RISKS ASSOCIATED WITH SYSTEM FAILURE

Trading through an electronic trading or order routing system exposes you to risks associated with system or component failure. In the event of system or component failure, it is possible that for a certain time period, you may not be able to enter new orders, execute existing orders, or modify or cancel orders that were previously entered. System or component failure may also result in loss of orders or order priority.

SIMULTANEOUS OPEN OUTCRY PIT AND ELECTRONIC TRADING

Some contracts offered on an electronic trading system may be traded electronically and through open outcry during the same trading hours. You should review the rules and regulations of the exchange offering the system and/or listing the contract to determine how orders that do not designate a particular process will be executed.

LIMITATION OF LIABILITY

Exchanges offering an electronic trading or order routing system and/or listing the contract may have adopted rules to limit their liability, the liability of FCMs, and software and communication system vendors and the amount of damages you may collect for system failure and delays. These limitations of liability provisions vary among the exchanges. You should consult the rules and regulations of the relevant exchange(s) in order to understand these liability limitations.

NYMEX ACCESS RULES 6.26 AND 6.27**6.26 Limitation of Liability**

(A) For the purposes of this rule, the term "Alternative Electronic Trading System" shall mean any electronic trading system other than NYMEX ACCESS on which NYMEX Division or COMEX Division products are traded, including GLOBEX®.

(B) Except as provided in Rule 6.27, and except in instances where there has been a finding of willful or wanton misconduct, in which case the party found to have engaged in such conduct cannot avail itself of the protections of this rule, none of the Exchange or its affiliates or its subsidiaries or any of their respective officers, directors, members, employees, agents, designees, vendors, information providers, independent contractors or subcontractors, NYMEX Holdings Inc, or its affiliates (including the Class B member) or their officers, directors, members or employees, Task Management, Inc. ("TMI"), the International Petroleum Exchange of London Limited ("IPE"); IPE Officers, Directors, Members or Employees; Members, Member Firms, Clearing Members, Electronic Traders, NYMEX ACCESS® Operators, NYMEX GLOBEX Traders or other persons acting as agents in causing the orders of others to be entered into NYMEX ACCESS® or an Alternative Electronic Trading System, nor any of their respective officers, directors, employees, agents or designees shall be liable to any person, including a customer, for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, special, indirect incidental or consequential damages), arising from:

(1) any failure or malfunction, including any inability to enter or cancel orders in whole or in part on NYMEX ACCESS® or an Alternative Electronic Trading System, of NYMEX ACCESS® or an Alternative Electronic Trading System or any Exchange, NYMEX Holdings Inc, or its affiliates (including the Class B member), AT&T or TMI Services or any Exchange services or facilities used to support NYMEX ACCESS® or an Alternative Electronic Trading System, including but not limited to the Trade Management System and Clearing 21®; or

(2) any fault in delivery, delay, omission, suspension, inaccuracy or termination, or any other cause, in connection with the furnishing, performance, maintenance, use of or liability to use all or any part of NYMEX ACCESS® or an Alternative Electronic Trading System, data or other information made available on NYMEX ACCESS® or an Alternative Electronic Trading System or any services or facilities used to support NYMEX ACCESS® or an Alternative Trading System.

The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability or otherwise; furthermore, it shall not limit the liability of any Member, Member Firm, Clearing Member, Electronic Trader, NYMEX ACCESS® Operator, NYMEX GLOBEX Trader or other person acting as an agent in causing the orders of other to be entered into NYMEX ACCESS® or an Alternative Electronic Trading System or any of their respective officers, directors, employees, agents or designees for any act, incident or occurrence within their control.

(C) There are no express or implied warranties or representations provided by the Exchange, TMI or the IPE relating to NYMEX ACCESS® or an Alternative Electronic Trading System or any Exchange, NYMEX Holdings Inc, or its affiliates (including the Class B member), TMI or the IPE services or facilities used to support NYMEX ACCESS® or an Alternative Electronic Trading System, including but not limited to warranties of merchantability and warranties of fitness for a particular purpose or use.

(D) Any dispute arising out of the use of NYMEX ACCESS® or an Alternative Electronic Trading System or Exchange, NYMEX Holdings Inc, or its affiliates (including the Class B member), or TMI services or facilities used to support NYMEX ACCESS® or an Alternative Electronic Trading System in which the Exchange, NYMEX Holdings Inc, or its affiliates (including the Class B member), or any of their respective officers, Directors, employees, agents or designees is a party shall be construed and enforced in accordance with the laws of the State of New York without regard to conflict of laws, rules or procedures.

Any actions, suits or proceedings against any of the above must be brought within two years from the time that a cause of action has accrued, and any party bringing such action consents to jurisdiction in the U.S. District Court for the Southern District of New York and waives any objection to venue. This provision shall in no way create a cause of action and shall not authorize an action that would otherwise be prohibited by NYMEX Rules.

(E) Notwithstanding any of the foregoing provisions, this Rule shall in no way limit the applicability of any provision of the Commodity Exchange Act or the CFTC's regulations.

(F) Any claim against the Chicago Mercantile Exchange Inc. ("CME") for any losses, damages or expenses related to any CME system, service, equipment or facility used to support the trading of NYMEX Products on GLOBEX® shall be governed by the provisions of NYMEX Rule G11.04.

6.27 NYMEX Personnel - Limitation of Liability

(A) The Exchange shall provide employees in the NYMEX ACCESS® Control Center ("NACC") and elsewhere to perform certain services for Members, Member Firms, Clearing Members, Electronic Traders and NYMEX ACCESS® Operators with respect to NYMEX ACCESS®. Such employees may not always be available to assist Members, Member Firms, Clearing Members, Electronic Traders and NYMEX ACCESS® Operators. The Exchange shall be liable when such employees negligently: (1) cancel, or fail to cancel, orders resting in NYMEX ACCESS®; (2) terminate an Electronic Trader's privileges, in which case only those orders that were resting in the system at the time of deactivation may be basis for an allowable claim; (3) fail to terminate an Electronic Trader's privileges pursuant to valid instructions, in which case those orders that were entered or matched after the instruction was received by the NACC, but before the NACC has had a reasonable period of time to act upon such instruction, shall not form the basis for an allowable claim; and (4) issue passwords to unauthorized persons.

(B) The liability of the Exchange for the above shall be limited as follows:

(1) \$10,000 for any single claim; and

(2) \$100,000 for all claims arising out of the negligent actions or failures to act of all NYMEX employees on any single day.

(C) A single claim shall mean a loss resulting from all actions or failures to act as described above that were performed negligently by all NYMEX employees with respect to a single order entered through NYMEX ACCESS®, or multiple orders entered through NYMEX ACCESS® for a single customer. Such claim may be brought by the Member, Member Firm, Clearing Member, Electronic Trader or NYMEX ACCESS® Operator who (or whose customer) was damaged.

(D) If the number of allowed claims arising out of the negligent actions or failures to act of all NYMEX employees on a single day cannot be fully satisfied because of the above limitations, all such claims shall be limited to a pro rata share of the maximum per day amount.

(E) ARBITRATION OF CLAIMS - A claim against the Exchange for the negligent actions or failures to act enumerated above of the NACC employees shall only be allowed if such claim is brought pursuant to and in accordance with this Rule.

(1) Notice of Claim

(a) A written notice of the claim, including the amount of the loss incurred as a result of the alleged negligent action, must be presented to the Exchange within ten days following the NYMEX ACCESS® trading session during which the negligent action allegedly occurred.

(b) The Exchange shall have twenty days from receipt of such notice to satisfy, agree to pay subject to the limits in this Rule or dispute the claim. No payment in satisfaction of a claim may exceed the limits in this Rule. The Exchange shall notify the Member, Member Firm, Clearing Member, Electronic Trader or NYMEX ACCESS® Operator if the Exchange disputes the claim.

(2) Filing a Claim/Answer

(a) A Member, Member Firm, Clearing Member, Electronic Trader or NYMEX ACCESS® Operator shall file a formal claim, on behalf of itself or a customer, within twenty days of notification that the Exchange disputes the claim. Failure to file a formal claim shall result in dismissal of the claim.

(b) The Exchange shall file an answer within twenty days of receipt of a formal claim. Failure to file an answer shall constitute an admission of liability, and the Exchange shall be required to pay the amount of the claim; provided however, that no such payment may exceed the limits in this Rule.

(3) Arbitration Panel

(a) All disputed claims shall be submitted to an arbitration panel for binding arbitration. The panel shall consist of the three panelists selected from a list of arbitrators maintained by the National Futures Association ("NFA"). The claimant and the Exchange shall each select one panelist. The President of NFA shall choose the third panelist.

(b) No person shall serve as a panelist unless and until he has first pledged to the Exchange that he will not publish, divulge, or make known in any manner, any facts or information regarding the business of any person or any other information which may come to his attention in his official capacity as a member of the panel, except when called upon to testify in any judicial or administrative proceeding.

(c) Each person serving on the panel shall comply with the standards of the American Bar Association-American Arbitration Association's "Code of Ethics for Arbitrators in Commercial Disputes", incorporated herein by reference.

(d) No person shall serve on an arbitration panel if he has a personal or financial interest in the matter under consideration.

(4) Hearing

(a) The panel shall consider all relevant testimony and documents submitted by the claimant and the Exchange. Each party has the right to be present at the hearing, to be represented by counsel at his own expense, to examine all relevant documents prior to and during the hearing, to present all relevant evidence in support of or as rebuttal to a claim or defense, and to question witnesses during the hearing. Testimony shall be taken under oath or affirmation.

(b) The panel may require any Member, Member Firm, Clearing Member, Electronic Trader or NYMEX ACCESS® Operator, or any person employed by or associated with a Member, Member Firm, Clearing Member or Electronic Trader, or persons employed by the Exchange or other persons having an interest in the claim, to appear, to testify or to produce relevant documents. The panel shall have the power to issue and enforce subpoenas in accordance with the procedures of the American Arbitration Association. Whenever such production or appearance results from the request of a party, all reasonable costs incurred shall be borne by the party making the request, unless directed otherwise by the panel.

(c) The panel shall be the sole judge of the law and the facts, but if the panel is in doubt as to any questions of law, it may refer the question to Exchange legal counsel for an opinion. The panel shall not be bound by the formal rules of evidence. Ex parte contacts by any of the parties with persons on the arbitration panel shall not be permitted.

(d) An audio recording of the proceeding shall be made and maintained until the decision becomes final. A verbatim record of such recording shall not be transcribed unless requested by a party, who shall bear the cost of transcription.

(5) Decision

(a) Within thirty days of a completed hearing, the panel shall issue a written decision. The amount of any award issued by the panel shall be limited to the lesser of the actual loss or the loss that would have occurred if the claimant had diligently taken all necessary actions to mitigate the loss. The decision of a majority of the panel shall be final, and there shall be no appeal.

(b) An award shall be satisfied within three business days of receipt of the notice of decision. However, a party may, within three business days, request the arbitration panel to modify or correct its decision when there has been an obvious material miscalculation or misdescription or where the decision is imperfect in a matter of form not affecting the merits of the controversy.

Average Price System Disclosure

The following questions and answers are being provided to you as required by the Chicago Mercantile Exchange Rule 553

AVERAGE PRICE SYSTEM

1. What is the Average Price System ("APS")?

APS will enable a clearing member to confirm to customers an average price when multiple prices are received on an order or series of orders for the same accounts. For example, if any order transmitted by an account manager on behalf of several customers is executed at more than one price, those prices may be averaged and the average may be confirmed to each customer. Customers will have the choice of participating in APS.

2. Does an order subject to APS have to be for the same commodity?

Yes, an APS order may be used for futures, options or combination transactions. An APS order for futures must be for the same commodity and month and for options, it must be for the same commodity, month, put/call and strike.

3. Does the Clearing firm calculate the average? How is the average calculated?

The CME computes the average by multiplying the price by the quantity executed at each price divided by the total quantity.

4. Is the APS process limited to Discretionary account?

No. APS may also be used for a non-discretionary account upon request of customer.

5. What will appear on a customer's confirmation and monthly statement for a position that has been confirmed at a Price?

An APS indicator will appear on the confirmation and monthly statement. This indicator will notify the Customer that the confirmed price represents an average price or rounded average price.

6. Is a clearing firm required to provide any specific disclosure to a customer prior to entering an APS order for a Customer?

A firm should describe certain features of APS to customers. For example, a firm should inform the customer that the average price is not the actual execution price and that APS will calculate the same price for all customers that participate in the order.

Each Clearing firm should decide how to communicate this information to the customer. If the firm or account controller provides the information in these Questions and Answers to the customer, the CME believes that will satisfy any disclosure obligation. Similarly, if the firm provides the information to the pool operator, the CME believes this will satisfy any disclosure obligation to a commodity pool. A firm may choose to provide the information orally rather than providing a written copy of these Questions and Answers.

7. Can APS be used when a series of orders are entered for a group of accounts?

Yes, for example, a bunched APS order (an order that represents more than one customer account) executed at 10:00 a.m. could be averaged with a bunched APS order executed at 12:00 p.m. provided that each of the bunched orders is for the same accounts. In addition, market orders and limit orders may be averaged, as may limit orders at different prices, provided that each order is for the same account.

8. What will happen if an APS order is only partially executed?

For example, at 10:00 a.m. a buy 100 APS DEC S&P 500 futures order is transmitted at a limit price of 376.00; 50 are executed at 376.00 and the balance was not filled. At 12:00 p.m. a buy 100 APS DEC S&P futures order is transmitted at a limit price of 375.00; 50 are executed at 375.00 and the balance was not filled. Both orders are part of a series for the same group of accounts. In the above example, the two prices will be averaged. If the order was placed for more than one account, the account controller must rely on pre-existing allocation procedures to determine the proportions in which each account will share in the partial fill.

9. Is there a requirement that a firm confirm the average price rather than the rounded average price?

No. Each firm will have the choice of confirming the actual average price or the rounded to the next price increment. If a clearing firm confirms the rounded average price, the firm must round the average price up to the next price increment for a buy order or down to the next price increment for a sell order. The rounding process will create a cash residual of the difference between the actual average price and the rounded average price that must be paid to the customer.

10. What will happen if the actual average or the residual is a price that does not conform to a whole cent increment?

APS may produce prices that do not conform to whole cent increments. In such cases, any amount less than one cent may be retained by the clearing member. For example, if the total residual to be paid to a customer on a rounded average price for 10 contracts is \$83.33333333 the clearing firm may pay to the customer \$83.33.

11. Will the customer be able to obtain information regarding the actual execution prices of a trade that has been confirmed at an average price?

Yes. The customer should contact the firm carrying the customer's account to obtain the actual execution prices. If the firm did not execute the trade, the firm will have to contact the executing firm to obtain the information.

Provisions Relating to LIFFE

Rules of LIFFE and AACC's capacity

As a member of LIFFE, AACC is required by the rules of LIFFE to include certain terms (as amended from time to time by LIFFE) as part of AACC's Customer Account Documents. These terms apply in relation to any LIFFE business and are set out below.

All contracts in the terms of an exchange contract made on LIFFE shall be subject to the Rules of LIFFE as from time to time in force.

As a member of LIFFE, AACC contracts only as a principal in respect of contracts in the terms of an exchange contract. In the event of a conflict between the Rules of LIFFE and the terms of this Agreement, the Rules of LIFFE as from time to time in force shall prevail.

Matching contracts

In respect of every contract made between AACC and the Customer subject to the Rules of LIFFE, AACC shall have made an equivalent contract on the market or shall have accepted the allocation of such a contract.

Allocation of contracts

In respect of every contract made between AACC and the Customer for allocation to another member specified by the Customer:

- in the event that such other member accepts the allocation, AACC shall (without prejudice to any claim AACC may have for commission or other payment) upon such acceptance cease to be a party to the contract and shall have no obligation to the Customer for its performance;
- in the event that such other member declines to accept the allocation, AACC shall be entitled at AACC's option either to confirm the contract with the Customer or to liquidate it by such sale, purchase, disposal or other transaction or cancellation as AACC may in its discretion determine, whether on the market or by private contract or any other feasible method and any balance resulting from such liquidation shall be promptly settled between AACC and the Customer.

Allocation on delivery or exercise

Since the London Clearing House (LCH) does not allocate option Exercise Notices to specific Customer short open positions, and does not allocate sellers' Delivery Notices to specific Customer long open positions, then allocation to the Customer's positions of the notices received by AACC from LCH will be on the basis of best practice.

Margin

Refer to section **Error! Reference source not found.** of the Customer Account Agreement.

Price improvements and error trades

In the interests of AACC and of the Customer LIFFE may from time to time sanction the making of contracts by AACC outside the pit to satisfy the Customer's order where there has been an error in the execution of the Customer's order in the pit. Where a better price (an improvement) can be obtained, AACC will seek to secure and offer the improvement to the Customer. However the Customer should note that where, in response to your order, AACC has bought or sold in accordance with the instruction in the Customer's order to buy or, as the case may be, to sell but has traded the wrong delivery or expiry month

or the wrong exercise price of the relevant contract, then AACC may in accordance with the Rules of LIFFE offset any loss arising from that trade against any improvement achieved for the Customer in the course of correctly satisfying the Customer's order, thus offering the Customer only the net improvement, if any.

Block Trading Facility

On the basis of the Customer's professional experience AACC considers the Customer as having sufficient experience and understanding of the markets to be able to participate in the Block Trading Facility, and accordingly classify you as a 'wholesale Customer'. Minimum volume thresholds will apply for each applicable contract. In addition, no block trades will be permitted in the five business days prior to expiry or delivery of the relevant contract. The Customer should be aware that prior to the execution of a block trade, any price quoted may be that for a block trade and may not be the price currently trading in the pit. Such a block trade price must satisfy 'fair market value' principles of being fair and reasonable given the lot size and current quotes in the relevant contract in the pit.

Exclusion of Liability

The following provision shall apply without prejudice to the generality of sections 4 and 14 of the Customer Account Documents.

Pursuant to the exclusion of liability provisions contained in the LIFFE Rules, as amended from time to time by General Notice, the Customer understands that business on the LIFFE market (the "Exchange") operated by LIFFE Administration and Management ("LIFFE") may from time to time be suspended, restricted or closed for such period as may be determined in the interests of maintaining a fair and orderly market in accordance with the Rules of LIFFE. Any such action may result in AACC, and through AACC, the Customer being prevented from or hindered in entering into contracts in accordance with the Rules of LIFFE. Furthermore, failures or malfunction of LIFFE communications or equipment, market facilities or the ATS central processing system, or software provided by LIFFE may result in AACC being hindered in or prevented from entering into contracts in the terms of Exchange Contracts, or may result in errors in orders or in contracts in the terms of Exchange Contracts. AACC and LIFFE wish to draw the following exclusion of liability to your attention:

Unless otherwise expressly provided in the Rules of LIFFE or in any other agreement to which LIFFE is party, AACC and LIFFE shall not be liable to the Customer for any loss, damage, injury or delay, whether direct or indirect, arising from any of the circumstances described above or any failure of some or all market facilities or from any act or omission of LIFFE, its officers, employees, agents or representatives under the Rules of LIFFE or pursuant to the LIFFE's obligations under statute or from any breach of contract by or any negligence howsoever arising of LIFFE, its officers, employees, agents or representatives.

Arbitration

Notwithstanding any other agreement between AACC and the Customer, any dispute arising from or relating to this Agreement, insofar as it relates to contracts made subject to the Rules of LIFFE, and any dispute arising from or relating to any such contract, unless resolved between AACC and the Customer, be referred to arbitration under the Rules of LIFFE, or to such other organization as LIFFE may direct before either AACC or the Customer resort to the jurisdiction of the courts (other than to obtain an injunction or an order for security for a claim).

Jurisdiction

Subject to the arbitration clause above, disputes relating to LIFFE business arising from this Agreement or from contracts made under these Terms shall (for AACC's benefit) be subject to the exclusive

jurisdiction of the Illinois courts to which both parties hereby irrevocably submit, provided that this shall not prevent AACC or the Customer bringing an action in the courts of any other jurisdiction.

Governing law

These Terms and all contracts made hereunder shall be subject to and construed in accordance with Illinois Law.

Changes to agreement

Notwithstanding any previous agreement between AACC and the Customer to the contrary, AACC and the Customer now agree that a variation of these Terms agreed between AACC and the Customer from time to time does not require the written agreement of both AACC and the Customer.

LIFFE's Block Trade Facility

The Customer represents and warrants to AACC that it understands fully the Block Trading Facility (the "Facility") and its implications, issued under cover of LIFFE General Notice 1384 and amended from time to time. On the basis of this representation and warranty and the information which AACC has about the Customer's expertise and knowledge, AACC hereby gives the Customer notice that AACC shall treat the Customer as a "Wholesale Customer" (as defined in the Block Trade Trading Procedures) and AACC may conduct Block Trades on Customer's behalf using the Facility. The Facility was introduced by LIFFE to enable LIFFE members and their Customers to arrange business of significant size alongside the LIFFE CONNECT central order book, at a price consistent with fair market value for a transaction of that nature, and submit such business to the Exchange via LIFFE CONNECT for authorization during the normal trading hours of the contract concerned. LIFFE will designate those contracts eligible for execution as Block Trades from time to time and will prescribe minimum volume thresholds for each, which are subject to change from time to time by General Notice.

LIFFE members must ensure that any Block Trade price quoted satisfies "fair market value" principles. LIFFE will require justification of any trades negotiated at apparently abnormal levels and will reserve the right to refuse to register any such trades. LCH reserves the right to make an additional intra-day margin call in respect of any Block Trade submitted for registration. There are no restrictions upon members entering into Block Trades (provided that the member seeking to register the trade has the requisite trading right). However, only "Wholesale Customers" (i.e. those with sufficient knowledge, expertise and understanding of the implications of the Facility) will be able to participate. Before a non-member may participate, the member is required to satisfy himself that the Customer meets these criteria and to notify the Customer in writing, in advance, that he is to be treated as a "Wholesale Customer" Following authorization, the Block Trade will be published on LIFFE CONNECT and via Quote Vendors.

Notice Applicable to Accounts Opened on Behalf of Brokers and Traders Located Outside the United States

Regulation 15.05 of the United States Commodity Futures Trading Commission requires that a futures commission merchant inform a foreign broker or foreign trader of the requirements of Regulation 15.05. For that purpose, the text of Regulation 15.05 is set forth below.

CFTC Regulation 15.05. Designation of a futures commission merchant or introducing broker to be the agent of foreign brokers, customers of foreign brokers and foreign traders.

(a) For purposes of this section the term “futures contract” means any contract for the purchase or sale of any commodity for future delivery traded or executed on or subject to the rules of any contract market; the term “option contract” means any contract for the purchase or sale of a commodity option traded or executed on or subject to the rules of any contract market; the term “customer” means any person for whose benefit a foreign broker makes or causes to be made any futures contract or option contract; and the term “communication” means any summons, compliant, order, subpoena, special call, request for information, or notice, as well as any other written document or correspondence.”

(b) Any futures commission merchant who makes or causes to be made any futures contract or option contract for the account of any foreign broker or foreign trader, and any introducing broker who introduces such an account to a futures commission merchant, shall thereupon be deemed to be the agent of the foreign broker or the foreign trader for purposes of accepting delivery and service of any communication issued by or on behalf of the Commission to the foreign broker or the foreign trader with respect to any futures or option contracts which are or have been maintained in such accounts carried by the futures commission merchant. In the case of a futures commission merchant who makes or causes to be made any futures or option contract for the account of a foreign broker, the futures commission merchant and the introducing broker, if any, shall also be the agent of the customers of the foreign broker (including any customer who is also a foreign broker and its customers) who have positions in the foreign broker's futures or option contract account carried by the futures commission merchant for purposes of accepting delivery and service of any communication issued by or on behalf of the Commission to the customer with respect to any futures or option contracts which are or have been maintained in such accounts carried by the futures commission merchant. Service or delivery of any communication issued by or on behalf of the Commission to a futures commission merchant or to an introducing broker pursuant to such agency shall constitute valid and effective service or delivery upon the foreign broker, a customer of the foreign broker or the foreign trader. A futures commission merchant or an introducing broker who has been served with, or to whom there has been delivered, a communication issued by or on behalf of the Commission to a foreign broker, a customer of the foreign broker or the foreign trader shall transmit the communication promptly and in a manner which is reasonable under the circumstances, or in a manner specified by the Commission in the communication, to the foreign broker, a customer of the foreign broker or the foreign trader.”

(c) It shall be unlawful for any futures commission merchant and for any introducing broker to open or cause to be opened a futures or options contract account for, or to effect or cause to be effected transactions in futures contracts or option contracts for an existing account of, a foreign broker or foreign trader unless the futures commission merchant or introducing broker informs the foreign broker or foreign trader prior thereto, in any reasonable manner which the futures commission merchant or introducing broker deems to be appropriate, of the requirements of this section.”

(d) The requirements of paragraphs (b) and (c) of this section shall not apply to any account carried by a futures commission merchant or introduced by an introducing broker if the foreign broker, customer of a foreign broker, or foreign trader for whose benefit such account is carried or introduced has duly executed and maintains in effect a written agency agreement in compliance with this paragraph with a person domiciled in the United States and has provided a copy of the agreement to the futures commission merchant and to the introducing broker, if any, prior to the opening of an account, or placing orders for

transactions in futures contracts or option contracts of an existing account, with the futures commission merchant or introducing broker. This agreement must authorize the person domiciled in the United States to serve as the agent of the foreign broker and customers of the foreign broker or the foreign trader for purposes of accepting delivery and service of all communications issued by or on behalf of the Commission to the foreign broker, customers of the foreign broker, or foreign trader and must provide an address in the United States where the agent will accept delivery and service of communications from the Commission. This agreement must be filed with the Commission by the futures commission merchant or introducing broker prior to opening of an account for the foreign broker or foreign trader or the effecting of a transaction in futures or option contracts for an existing account of a foreign broker or foreign trader. Unless otherwise specified by the Commission, the agreements required to be filed with the Commission shall be filed with the Secretary of the Commission at 2033 K Street, N.W., Washington, D.C. 20581. A foreign broker, customer of a foreign broker, or foreign trader shall notify the Commission immediately if the written agency agreement is terminated, revoked or is otherwise no longer in effect. If a futures commission merchant carrying, or an introducing broker introducing, an account for a foreign broker or foreign trader knows or should know that the agreement has expired, has been terminated or is otherwise no longer in effect, the futures commission merchant or introducing broker shall notify the Secretary of the Commission immediately. If the written agency agreement expires, terminates or is not in effect, the futures commission merchant, introducing broker, and the foreign broker, customers of the foreign broker or foreign trader are subject to the provisions of paragraphs (b) and (c) of this section.”

Regulation 21.03 also requires a futures commission merchant to inform foreign brokers and foreign traders of the requirements of that Regulation. CFTC Regulation 21.03 requires a foreign broker or foreign trader to provide to the CFTC upon special call, market information concerning a foreign brokers' or foreign traders' options and futures trading (or that of its customers) as outlined in the regulation. If the foreign broker or foreign trader fails to respond to the special call, the CFTC may direct the appropriate contract market and all brokers to prohibit further trades for or on behalf of the foreign broker or foreign trader (or its customers) in the contract specified in the call unless such trades offset existing open contracts. Special calls are made where the information requested would assist the CFTC in determining whether a threat of market manipulation exists. Under Regulation 21.03(g) if the foreign broker or foreign trader believes it is aggrieved by the action taken by the CFTC, the foreign broker or foreign trader shall have the opportunity for a prompt hearing after the Commission acts.

Customer Agreement

Accompanying this Customer Agreement ("Agreement") is a "Risk Disclosure Statement for Futures and Options" which is required by the Commodity Futures Trading Commission ("CFTC"). Please read the Risk Disclosure Statement carefully before signing the related acknowledgement contained herein.

In consideration of ABN AMRO Clearing Chicago LLC ("AACC") acting as broker with respect to one or more accounts (the "Account") for the undersigned ("Customer"), Customer hereby agrees that all transactions which AACC may agree to execute or clear for, or carry in, Customer's Account for the purchase or sale of commodities (including, without limitation, physical commodities, currencies, financial instruments and indices), whether for immediate delivery, deferred or future delivery or cash settlement, under the terms of futures contracts, options on futures, options on commodities, or spot or forward contracts for commodities, including contracts traded on foreign exchanges or markets (collectively "Commodity Interests"), shall be subject to the following terms and conditions:

1. Authorization

Customer understands that AACC has not undertaken and will not undertake an independent evaluation of whether Commodity Interests trading or any transaction entered into by Customer hereunder is appropriate for Customer, and AACC is relying solely on Customer's representations in this regard. All transactions effected for Customer's account and all fluctuations in the market prices of Commodity Interests or other property carried in Customer's account are at Customer's risk, and Customer shall be solely liable for such risks under all circumstances. Customer acknowledges that it is willing and financially able to sustain any losses resulting therefrom, and its unconditional obligation to pay AACC the amount of any such losses.

Customer authorizes AACC to (a) purchase and sell Commodity Interests upon Customer's oral, written or electronic instructions; and (b) employ any clearing broker, executing broker or floor broker as Customer's agents in connection with

the execution, clearing, carrying, delivery and/or settlement of any such transactions. AACC shall not be responsible to Customer in any case for an executing broker's or floor broker's inability to execute orders, nor shall AACC be responsible in any way for any executing broker or floor broker selected by Customer. All orders placed by Customer may be executed on any exchange or other market where such business is transacted by AACC or its agent in the discretion of AACC or such agent, as it may deem to be most desirable, unless otherwise instructed.

Customer shall be bound by, and AACC may rely on and act in accordance with, any oral or written instructions which AACC believes, in good faith, to have been given by Customer or an individual authorized to act on Customer's behalf, including but not limited to any individual identified in writing by Customer to AACC as authorized to act on Customer's behalf.

2. Joint Account

If this is a joint account, each joint owner irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Agreement. AACC may act upon the instructions of either of the joint owners, as if instructions were from both in any matter. Each joint owner shall be jointly and severally liable for any amounts due to AACC under this Agreement, whether incurred by one or the other joint owner.

3. Telephone Recordings

Customer agrees that AACC may, in its sole discretion, without further warning, record on tape or otherwise any telephone conversation between Customer and AACC involving their respective officers, employees or agents, and that such recording may be used as evidence in the event of any dispute. Such recordings will be and remain the sole properties of AACC and will, in the absence of manifest error, be accepted by Customer as evidence of the orders, instructions, communications or conversations so recorded. Customer acknowledges that AACC may erase any such recordings in accordance with its internal retention policies.

4. Credit Investigations

Customer authorizes AACC or its agent to investigate Customer's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as AACC shall deem appropriate to verify information regarding Customer. Upon reasonable request made in writing by Customer to AACC, Customer shall be allowed to review any records maintained by AACC relating to Customer's credit standing, and Customer also shall be allowed, at Customer's sole cost and expense, to copy such records.

5. Applicable Law

All transactions by AACC on Customer's behalf shall be subject to Applicable Law, which shall mean: (i) constitution, by-laws, rules, resolutions, regulations, customs, usages, rulings and interpretations of the exchange or other market, and any applicable clearinghouse, on which such transactions are executed or cleared (collectively the "Exchange") by AACC or its agent for Customer's Account, (ii) all rules and interpretations of any applicable self-regulatory organization having jurisdiction over AACC; and (iii) all applicable governmental acts and statutes and to rules and regulations made thereunder.

AACC shall not be liable to Customer as a result of any action taken by AACC or its agent to comply with any Applicable Law. Any failure by AACC to comply with any Applicable Law shall not relieve Customer of any obligations under this Agreement nor be construed to create rights hereunder in favor of Customer against AACC.

6. Customer Acknowledgments

Customer acknowledges and agrees that: (a) Customer is exercising its own judgment and decision with respect to any instructions given to AACC to execute transactions for Customer's Account, without reliance on any information or other statements that may be made by AACC, and AACC makes no representation or warranty as to the value, merits or suitability of any order placed or transaction undertaken by Customer; (b) AACC, its managing directors, officers, employees and/or affiliates, including AACC's direct and indirect parent companies, and its other affiliates, may hold positions in Commodity Interests, including those Commodity Interests

that are the subject of information or recommendations furnished to Customer, which may or may not be consistent with the recommendations furnished by AACC to Customer; (c) AACC shall have the right to limit the size and number of open contracts (net or gross) held in Customer's Account, refuse the acceptance of orders for new positions and/or require Customer to reduce open positions; (d) AACC has no fiduciary obligations to Customer, and the duties and obligations of AACC to Customer are limited to those expressly set forth in this Agreement; (e) AACC is acting solely as Customer's broker in accordance with the terms of this Agreement and is not otherwise acting as an agent or a fiduciary to Customer and has no discretionary authority or control over the Account; (f) AACC has no financial or other obligations as a principal to Customer under the terms of this Agreement in connection with any transaction in Commodity Interests executed, cleared or carried by AACC for Customer; (g) AACC may, in its sole discretion, decline to accept from other brokers Commodity Interests executed by such brokers on an Exchange for Customer and proposed to be "given-up" to AACC for clearance or carrying in Customer's Account; (h) Customer will, following a request by AACC, promptly provide to AACC copies of its latest audited financials (if applicable) and any such other financial or other information as AACC may reasonably request.

Customer acknowledges that it is subject to, and shall comply with, any Risk Guidelines of AACC as in effect from time to time and communicated by AACC to Customer, including as of the date hereof the AACC Risk Guidelines attached hereto.

7. Customer Representations

Customer hereby represents and warrants as follows: (a) Customer has the legal authority and is duly authorized and empowered to execute and deliver this Agreement and to open accounts and effect transactions in Commodity Interests through AACC, such transactions do not and will not violate any Applicable Law, or any judgment, decree, order or agreement, to which Customer or its property is subject, and this Agreement is binding on and enforceable against Customer in accordance with its terms; (b) Customer has reviewed the registration requirements of the Commodity Exchange Act and the rules thereunder of the Commodity

Futures Trading Commission (“CFTC”) and the membership requirements of the National Futures Association (“NFA”), and Customer (and/or any person acting with respect to Customer) is either appropriately registered with the CFTC and a member of NFA or is not required to be registered with the CFTC or a member of NFA; (c) no person or entity has any interest in or control of any Account to which this Agreement pertains other than Customer, unless Customer has disclosed such interest or control to AACC in writing and AACC has consented thereto; (d) the financial and other information provided by Customer to AACC on or prior to the date hereof or hereinafter provide is or will be complete and accurate in all material respects and, in the case of financial information, fairly presents or will fairly present the financial condition of Customer as of the respective dates as of which such information is given; (e) Customer shall promptly notify AACC in writing if any of the representations in this Agreement shall materially change or cease to be true and correct in any material respect; (f) unless otherwise disclosed by Customer to AACC in writing, neither Customer nor any of its managing directors, officers, employees and/or affiliates is a member or employee of any Exchange, of any entity of which any Exchange owns a majority of the capital stock, or of any entity which owns a majority of the capital stock of any Exchange, or is an employee of any futures commission merchant or introducing broker; (g) Customer has determined that the trading of Commodity Interests is appropriate for Customer and is prudent in all respects; and (h) if applicable, Customer has carefully examined the provisions of the documents by which it has given trading authority or control over its account to its account manager and does so at its own risk, understands fully the obligations which it has assumed by executing those documents, and understands that AACC is in no way responsible for any loss to Customer occasioned by the actions or inactions of the account manager and that AACC does not, by implication or otherwise, endorse the operating methods of such account manager.

8. Commissions, Fees, Charges and Other Financial Obligations.

Customer agrees to pay AACC and authorizes AACC to withdraw from the Account: (a) brokerage and commission charges on any transactions executed by AACC or its agent on

Customer’s behalf (including, without limitation, the purchase or sale of a Commodity Interest and the exercise or offset of an option) at AACC’s current rates as in effect from time to time; (b) any costs or expenses incurred in connection with the execution of any such transaction, including, without limitation, any charges imposed by an Exchange; and (c) any other charges agreed upon between Customer and AACC.

Customer agrees to pay AACC immediately upon demand the amount of (a) any deficit balance in Customer’s account as well as interest on any such deficit balances at a rate determined in accordance with AACC’s customs and practices; (b) AACC attorneys’ fees and costs (i) incurred in collecting amounts due under this Agreement, (ii) arising as a result of, or related to, transactions effected or contemplated under this Agreement, or (iii) incurred in defending against any claim brought by Customer in any suit, arbitration or reparations proceeding in which AACC is the prevailing party; (c) any taxes that AACC may be required to pay on any Commodity Interest or other property held in the Account; and (d) any other amounts that may be due to AACC hereunder.

9. Margin

Customer agrees to deposit and maintain in the Account initial and variation margin or collateral and option premiums, as required by AACC from time to time in its discretion. If AACC determines additional margin must be deposited, Customer shall deposit such additional margin within such reasonable time following demand therefor as AACC specifies, or if no deadline is specified, by the close of business on the day on which such demand is made if made at or before 12:00 noon (Central Standard Time) or by 12:00 noon (Central Standard Time) on the next business day if made after 12:00 noon (Central Standard Time). Customer acknowledges and agrees that margin requirements established by AACC for Customer’s Account may be changed in the discretion of AACC at any time and may exceed the margin required of AACC by an Exchange or the margin required by AACC of its other customers. No previous margin requirement shall establish any precedent nor shall AACC be bound by any previous requirement. If requested by AACC, all margin deposits shall be made immediately by bank wire transfer, and

Customer shall provide AACC with any information requested by AACC to confirm such transfers. AACC shall not be liable to Customer for the loss of any property belonging to Customer which results, directly or indirectly, from the default, bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank or other custodian, clearing broker, Exchange (including any clearinghouse) or other entity.

10. Security Interest

Customer grants AACC a first lien and security interest in all monies, securities of any kind, open positions in Commodity Interests, documents representing title to commodities such as warehouse receipts and the commodities represented thereby and any other property of Customer (either individually or jointly with others) now or in the future held by AACC in the Account or otherwise in AACC's possession or control for any purpose, including safekeeping (collectively, the "Collateral"), to secure payment and discharge of all obligations of Customer to AACC or any affiliate of AACC, which Collateral is subject to the general lien of, and right of set-off by, AACC for any and all such obligations. Customer agrees to execute any and all documents including Uniform Commercial Code financing statements, as deemed necessary or appropriate by AACC to evidence or perfect its security interest in any Collateral. Customer has not granted and will not grant a security interest in the Collateral or its Account (other than the security interest granted to AACC hereunder) to any other party without AACC's written consent.

Except as prohibited by Applicable Law, all Collateral now or hereafter held or carried by AACC for Customer may, from time to time, without notice to Customer, be pledged, hypothecated, loaned or invested by AACC to or with AACC or others, separately or with any other property. AACC shall not be required to retain in its possession for delivery a like amount of, or to pay interest or to account to Customer for any profits on, such property. All transactions for or on Customer's behalf may be included in a single Account whether or not such transactions are segregated on AACC's records into separate accounts, either severally or jointly with others.

11. Events of Default

The following events shall constitute an "Event of Default," as applicable: (a) Customer breaches, repudiates, or defaults in any way under this Agreement or any other agreement with AACC; (b) AACC, in its sole discretion, determines that it has sufficient grounds for insecurity with respect to Customer's performance of any obligation (including the obligation to deposit additional Collateral or margin) or Customer fails to provide assurance of performance of any obligation satisfactory to AACC; (c) Customer dies, becomes disabled, becomes incompetent or is subject to a rehabilitation, (d) Customer becomes subject to any bankruptcy, insolvency, receivership or similar action or proceeding; (e) Customer's Account is garnished or attached; (f) Customer takes any action to effect a dissolution, liquidation, reorganization, winding up of its affairs or any similar event; (g) AACC believes that any information or assertion provided or made to AACC is, or becomes, or will become, in any material way inaccurate or misleading; (h) Customer fails to deposit margin or make premium payments in accordance with the terms of this Agreement or to perform any of its other obligations hereunder, including those respecting delivery, exercise or settlement under any Commodity Interest held in the Account; or (i) AACC has reason to believe that any of the foregoing is likely to occur immediately.

12. Remedies Upon Default

Customer acknowledges and agrees that upon the occurrence of an Event of Default, or if AACC determines, in its sole discretion, that such action is necessary or advisable for AACC's own protection, AACC, may exercise any one or more of the following remedies, in addition to any other right or remedy available to it at law or in equity: (i) close out or hedge any open positions in Commodity Interests (in whole or in part) in Customer's Account in any manner AACC deems reasonable under the circumstances (including through use of exchange for related positions transactions in accordance with Exchange rules); (ii) apply any Collateral in the form of cash and liquidate or sell any or all non-cash Collateral and apply the proceeds thereof to offset Customer's obligations, (iii) borrow, lend, sell or buy any securities, commodities or other property for Customer's Account to cover or hedge any or all

existing positions, (iv) place and/or establish spread transactions, (v) "roll" open positions forward, (vi) cancel any outstanding orders, commitments or obligations made by AACC on behalf of Customer; or (vii) terminate this Agreement, all without prior demand or notice to Customer. Any such sale, purchase, cancellation or other action may be made at AACC's sole discretion on the Exchange where such business is transacted, at public auction or by private sale, without advertising the same. Customer shall remain liable for the amount of any deficiency resulting from any transaction described above.

All rights and remedies provided in this Agreement are cumulative and not exclusive of those provided by any other agreement, operation of law or otherwise. AACC shall be under no obligation to exercise any right or remedy. Any failure or delay by AACC in exercising any rights or remedies shall not operate as a waiver thereof. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.

13. Limitations of Liability and Indemnification

Neither AACC nor its officers, directors and/or employees shall have any responsibility for compliance by Customer with any law or regulation governing Customer's conduct.

Neither AACC nor its officers, directors, or employees shall be under any liability whatsoever for any loss or damage sustained by Customer as a direct or indirect result of any services provided by AACC hereunder or for any loss or damage resulting, directly or indirectly, from: (a) any failure or delay or default on the part of Customer or any third party, including any custodian or Exchange (including any clearinghouse), in providing accurate information or performing its functions; (b) any event or circumstance beyond the reasonable control of AACC including, but not limited to, (i) any failure or defective performance of any communication, settlement, computer or accounting system or equipment; or (ii) performance, non-performance, delays in the transmission or execution of any order due to suspension or termination of trading, the breakdown or failure of the System (as defined below) or of any other transmission system, electronic trading system

or communication facilities, or (iii) any governmental, judicial, administrative, Exchange or regulatory or self-regulatory organization order, restriction or ruling; (c) strikes or similar labor action; or (d) any reliance placed by Customer on any market or other information supplied to Customer by AACC, it being understood that any such information may be unverified and AACC makes no representation or warranty as to the accuracy or reasonableness of such information; provided, however, that AACC is not excluded from liability for any loss suffered by Customer to the extent such loss is directly caused by the gross negligence, intentional misconduct or fraud of AACC. In no event will AACC or its officers, directors or employees be liable hereunder to Customer for consequential, incidental or special damages, including damages for loss of profit or loss of trading opportunity.

In the event that AACC is a party, directly or indirectly, to any claim, dispute or loss in connection with (i) transactions effected in the Account; (ii) Customer's obligations or liabilities arising from the Account, (iii) this Agreement, (iv) Customer's use of an electronic trading system of any exchange or other market, or (v) Customer's violation of any third party's rights, including, but not limited to, copyright, patent, trademark, proprietary and privacy rights, Customer shall indemnify and reimburse AACC for all losses, damages, fines, penalties, and expenses incurred, including AACC's reasonable attorneys' fees and expenses. AACC shall have the exclusive right to defend, settle or compromise any claim or demand instituted by any third party against AACC or against AACC and Customer. Customer hereby waives any and all rights Customer may have independently to defend, settle or compromise any such claims or demands and agrees to cooperate to the best of Customer's ability with AACC with respect thereto, but AACC may, in its sole discretion, authorize and require Customer to defend, settle or compromise any such claim or demand as AACC deems to be appropriate at Customer's cost, expense and liability.

14. Electronic Trading

AACC may in its discretion make available to Customer an electronic system for transmitting orders for certain Commodity Interests (the "System") to the electronic trading system of one or more exchanges or other markets under the

terms and conditions stated in this Agreement. Customer understands that the System may be accessed through the Internet. The information available on the System may be provided by various independent sources believed to be reliable ("Information Providers"). Customer acknowledges that the accuracy, completeness, timeliness, and correct sequencing of the information concerning Customer's trading and Account activity, the quotes, market and trading news, charts, trading analysis and strategies, and other information that may be added from time to time, (collectively referred to as the "Information,") is not guaranteed by AACC or the Information Providers. Customer agrees that neither AACC nor the Information Providers shall have any liability for the accuracy, completeness, timeliness or correct sequencing of the Information or for any decision made or action taken by Customer in reliance upon the Information or the System, or for any interruption of any Information provided by the System, or for any aspect of the System.

The Information provided by the Information Providers is the property of the Information Providers or others and may be protected by copyright. Customer agrees not to reproduce, retransmit, disseminate, sell or distribute the Information in any manner without the express written consent of AACC and the relevant Information Provider(s); and not to use the Information for any unlawful purpose.

All orders that Customer initiates are Customer's responsibility. If Customer does not receive affirmative notification that the order has been either accepted or rejected for placement, it is Customer's responsibility to notify AACC immediately. Customer shall be responsible for monitoring all of Customer's orders until execution is confirmed or cancellation is acknowledged by AACC. Customer must cause any notification from AACC to be printed and retained as hard copy evidence of the same.

If Customer chooses to use, or attempts to use, the System, Customer acknowledges that such use or attempted use is at Customer's sole risk. Customer understands that while the Internet generally is dependable, technical problems or other conditions may delay or prevent Customer from entering or canceling an order on the System, or likewise may delay or prevent an order transmitted through the System from being executed. AACC shall not be liable for, and

Customer agrees not to hold or seek to hold AACC liable for, any technical problems, System failures and malfunctions, System access issues, System capacity issues, high Internet traffic demand, security breaches and unauthorized access beyond the reasonable control of AACC, and other similar computer problems and defects. AACC does not represent, warrant or guarantee that Customer will be able to access or use the System at times or locations of Customer's choosing, or that AACC will have adequate capacity for the System as a whole or in any geographic location. AACC does not represent, warrant or guarantee that the System will provide uninterrupted and error free service. AACC does not make any warranties or guarantees, express or implied, with respect to the System or its content, including without limitation, warranties of merchantability or fitness for a particular purpose. AACC shall not be liable to Customer for any loss, cost, damage or other injury, whether in contract or tort, arising out of or caused in whole or in part by Customer's use of or reliance on the System or its content. In no event will AACC be liable to Customer or any third party for any punitive, consequential, special or similar damages even if advised of the possibility of such damage. In some jurisdictions, the liability of AACC shall be limited in accordance with this Agreement to the extent permitted by law. AACC reserves the right to suspend service and deny access to the System without prior notice during scheduled or unscheduled System maintenance or upgrading.

Upon approval of Customer's access to the System, AACC may provide Customer with one or more of an individual password and user identification and/or an access card, key or other physical device ("Access Materials"). The Access Materials will enable Customer to access the System and transmit buy and sell orders through the System. Customer shall maintain the confidentiality, and prevent the unauthorized use of, the Access Materials at all times. Customer accepts full responsibility for the use and protection of the Access Materials, which includes, but is not limited to, all orders entered into the System using the Access Materials and changes in Customer's account information that are entered using the Access Materials. Customer accepts full responsibility for monitoring Customer's Account. Should Customer become aware of any deliberate or inadvertent disclosure, loss, theft or

unauthorized use of Customer's Access Materials, Customer shall notify AACC immediately. Customer will not access or attempt to access the System using the Access Materials of any other person. Any and all materials that AACC provides to Customer in connection with the System are the property of AACC and are intended for Customer's sole and individual use. Customer shall not resell or permit access to the System to others and agrees not to copy any such materials for resale to others. Customer further agrees not to delete any copyright notices or other indications of protected intellectual property rights from materials that Customer prints or downloads from the System. All such materials are provided "AS IS", without any warranty of any kind, whether express or implied, including warranties of merchantability, fitness for a particular purpose, non-infringement and title.

Customer agrees that use of the System is at Customer's own risk. Customer shall be responsible for providing and maintaining the means by which to access the System, which may include without limitation a personal computer, modem and telephone or other access line. Customer shall be responsible for all access and service fees necessary to connect to the System and is responsible for all charges incurred in accessing the System. Customer further assumes all risks associated with the use and storage of information on Customer's personal computer.

AACC reserves the right to terminate Customer's access to the System in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorized use of Customer's Access Materials or breach of this Agreement.

All express or implied conditions, warranties or undertakings, whether oral or in writing, in law or in fact, including warranties as to satisfactory quality and fitness for a particular purpose regarding the Information or any aspect of the System (including but not limited to Information access and order execution) are excluded to the extent permitted by law.

15. Acceptance of Orders; Position Limits

Customer acknowledges that all orders, whether placed through the System, through a floor broker or otherwise, are at Customer's sole risk.

Customer shall be solely responsible for all orders entered or attempted to be entered through Customer's identifiers. Acceptance of an order for placement does not constitute an agreement or representation by AACC that there is sufficient margin in Customer's account to support the resulting position. Customer acknowledges that AACC may set minimum net liquidating equity for Customer's Account. Customer hereby acknowledges Customer's responsibility to keep apprised of current margin requirements in connection with all trading activities, agrees to post all required margin for trades ordered by Customer, and agrees to be liable for the losses incurred on all trades ordered by Customer, regardless of whether there is sufficient margin posted when the trade is ordered.

AACC may refuse to accept any order transmitted or attempted to be transmitted through the System for any reason, including Customer's failure to post adequate margin. AACC is not responsible for any delay or failure to provide the System, or for any failure or inability to execute any order in the event that there is a restriction on Customer's account or that Customer fails to make a margin deposit. AACC reserves the right to report acceptance, rejection, and execution of Customer's orders by e-mail and/or telephone, as determined in the sole discretion of AACC.

If AACC believes, that execution or attempted execution of any Customer order might contravene any Applicable law or Exchange rule or violates AACC's Risk Guidelines, AACC, in its sole discretion, may delay or refuse to execute any order to purchase or sell Commodity Interests for Customer's Account, at any time, and from time to time.

In addition to compliance with any position limits that AACC may impose hereunder, Customer agrees to comply with any applicable position limits that may be established by any governmental regulations or the rules of any Exchange or self-regulatory organization, whether Customer is acting alone or in concert with others.

16. Delivery and Exercise Instructions

At least two business days prior to the first notice day in the case of long positions in futures contracts, and at least two business days prior

to the last trading day in the case of short positions in open futures contracts, Customer shall give AACC instructions in writing, by facsimile transmission, electronic mail or other electronic means to liquidate or make or take delivery under such futures contracts, or to liquidate, exercise or allow the expiration of options, and shall deliver to AACC sufficient funds and/or any documents required in connection with exercise or delivery. In the case of options, if instructions or such funds and/or documents are not received by AACC prior to the expiration of the option, AACC may allow the option to expire. If at any time Customer fails to deliver to AACC any property previously sold by AACC on Customer's behalf or fails to deliver property in compliance with futures contracts or options as aforesaid, or if AACC shall be required or shall deem it necessary to replace any property theretofore delivered by AACC for the account of Customer with other property of like or equivalent kind or amount, Customer authorizes AACC in its sole discretion to borrow or to buy any property necessary to make delivery thereof or to replace any such property previously delivered and to deliver the same to the party to whom delivery is to be made. AACC may subsequently repay any borrowing thereof with property purchased or otherwise acquired for the account of Customer. Customer shall pay AACC for any cost, loss and damage (including consequential damages, penalties and fines) arising from the foregoing or from AACC's inability to borrow or buy any such property.

17. Foreign Currency Transactions

Customer shall make all deposits in US dollars except as otherwise permitted by AACC. Unless another currency is designated in the confirmation for such transaction, all margin deposits for such contract and any debit or credit made in Customer's Account as a result of liquidating such a contract shall be in US dollars at a rate of exchange determined by AACC in its sole discretion on the basis of the then prevailing rates of exchange for such foreign currency. If Customer places any order that would be settled in a currency other than US dollars or otherwise instructs AACC to enter into any transaction to be denominated in a currency other than US dollars, then: (a) Customer shall be deemed to have authorized AACC to convert funds to the applicable currency sufficient to meet the applicable margin requirement; (b) the

exchange rate for such conversion shall be determined by AACC on the basis of then-prevailing rates of exchange and AACC may retain a fee for such conversion; and (c) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency shall be for Customer's account and risk. In no event shall AACC be required to effect, or be responsible for, the conversion of funds in anticipation of changes in prevailing rates of exchange. Where applicable, Customer shall be deemed to have authorized the holding of funds outside of the United States, a money center country (as defined in CFTC Rule 1.49), or in a country other than the currency's country of origin if Customer fails to object when informed (by receipt of confirmation or otherwise) that funds are held in such jurisdiction.

18. Confirmations and Statements

Confirmations of transactions and orders, correction notices and monthly statements of account shall be conclusive and final unless Customer timely notifies AACC to the contrary, and notification shall be deemed to be timely only if (a) in the case of an oral report, at the time the report of execution is given to Customer; (b) in the case of a written confirmation, within one business day of the date the communication is deemed to have been duly given; and (c) in the case of a monthly statement of account, within five business days of the date the communication is deemed to have been duly given. Should errors and omissions not be reported to AACC within these notification periods AACC reserves the right to reject claims as a result of such errors and omissions.

Customer authorizes AACC to send all communications, with the exception that confirmations of transactions and orders and correction notices may be given to Customer orally, by facsimile transmission, through the Internet to such address as Customer designates on the Customer Application, Customer's mailing address or to such other place as Customer advises AACC in writing. Communications sent electronically or by facsimile transmission shall be deemed duly given when transmitted. Communications sent by mail shall be deemed duly given at 9:00 a.m. (Central Standard Time) on the business day immediately following the date of mailing.

19. Termination by Customer

Customer may terminate this Agreement on any specified date by giving AACC thirty days prior notice in writing. AACC may agree to accept a lesser period of notice but, in the event that it does so, reserves the right to charge fees to or retain balances within the account of the Client as may be appropriate for the entirety of such thirty day period. Any termination of this Agreement will not prejudice any accrued rights or obligations relating to any transaction effected prior to termination, any right or remedy available to AACC hereunder or otherwise, or any other provision of this Agreement intended to survive termination. Additionally, if Customer owes any amounts to AACC at the time of the termination of this Agreement, AACC may retain or keep possession of any balances in Customer's account in satisfaction of such amounts owed by Customer to AACC or until Customer otherwise pays all amounts owing to AACC.

20. Introduced Accounts (If Applicable).

If, at any time during the life of the Account, Customer's Account is introduced to AACC by an introducing broker, commodity trading advisor or foreign broker ("introducing person"), Customer acknowledges that AACC is not responsible for the conduct, representations, and statements of such introducing person or its associated persons or agents in any respect, including the solicitation or handling of Customer's accounts or orders. Customer acknowledges that AACC's sole responsibility in such circumstances is to execute, clear and account for orders transmitted to AACC by Customer or by such introducing person on behalf of Customer. Unless AACC receives from Customer prior written notice to the contrary, AACC may accept from the introducing person, without any inquiry or investigation: (a) orders for the purchase or sale of Commodity Interests, securities and other property in Customer's Account on margin or otherwise and (b) any other instructions concerning Customer's Account or the property therein. Customer understands and agrees that AACC shall have no responsibility or liability to Customer for any acts or omissions of the introducing person, its officers, employees or agents, and Customer agrees that claims for improper acts or omissions of such person must be brought against the introducing person and its

employees and not against AACC. Customer understands and acknowledges that AACC and introducing person may, from time to time, share non-public personal information regarding Customer with one another.

21. Hedge Account (If Applicable).

Customer represents and warrants to AACC that the Account is carried with AACC for the purpose of hedging commodities as defined in the rules and regulations of the CFTC. The Account will be treated accordingly by Customer with the understanding that Customer will notify AACC in writing if any transactions in the Account are not hedging transactions. Customer agrees that positions carried in the Account will be strictly for hedge purposes, and not for speculation, and further agrees that AACC will rely on this representation that all trades made in the Account will be bona fide hedges and that AACC shall have no obligation to inquire into or verify the nature of such trades or incur any liability if, in fact, they may not be such.

22. Designation as Agent for Service of Process (If Applicable).

If Customer is domiciled or resides outside the United States, its territories or possessions, Customer acknowledges that under CFTC Regulation 15.05, Broker is Customer's agent for accepting delivery of communications and legal process issued on behalf of the CFTC. Under this regulation, Broker is required to transmit any such communication or process to you. The regulation further provides, however, that Customer may designate an agent other than Broker. Such alternate designation must be evidenced by a written agency agreement meeting the requirements of the regulation, which Customer must provide to Broker and which Broker will forward to the CFTC.

23. Authorization to Transfer Funds.

Customer agrees that AACC may, in its sole and absolute discretion and without prior notice to Customer, transfer excess funds or Collateral from one Customer account to any other account that Customer maintains with AACC or its affiliates (including among any of Customer's futures accounts and securities) in such amount as in AACC's judgment may reasonably be required to avoid margin calls or to reduce or satisfy any deficit in the account to which the

funds are transferred. Such transfers may include transfers from a customer segregated account to a non-segregated account.

24. Miscellaneous

This Agreement, including the Arbitration Agreement (if executed), shall be governed by the laws of the State of Illinois. Any litigation or arbitration arising out of or relating to Customer's account shall, at AACC's discretion, be litigated or arbitrated in Chicago, Illinois and Customer hereby consents to the jurisdiction of the state and federal courts in Chicago, Illinois, for this purpose.

This Agreement, including all authorizations, shall inure to the benefit of AACC, its successors and assigns and shall be binding upon Customer and Customer's legal representatives, executors, trustees, administrators, successors and assigns.

If any part, term or provisions of this Agreement is held by any body of competent jurisdiction to be illegal or in conflict with any law or regulations, the validity of the remaining portions or provisions shall not be affected and the rights and obligations of the parties shall be construed and enforced as if this Agreement did not contain the particular portion held to be invalid.

If Customer has received an electronic copy of this Account Opening Agreement in Word Format, Customer represents that it has not made any alterations, additions or deletions, to the Account Opening Agreement that has not been approved and accepted in writing by AACC. Customer acknowledges that in the event of a discrepancy AACC's original forms will govern the relationship.

For purposes of this Agreement and notwithstanding any expression or inference herein to the contrary, as used herein, the term "Customer" shall include each and every signatory hereto (other than AACC), the parties intending hereby to create joint and several liability on the part of said signatories for the full performance and fulfilment of all of the duties, obligations, covenants, representations and warranties of Customer hereunder and for the breach of any of them. Section headings in this Agreement are for convenience of reference only and shall not be deemed to interpret or modify the provisions of this Agreement. In this

Agreement, terms used in the singular include the plural and vice versa and references to the masculine, feminine or neuter gender includes each other gender, unless the context expresses a clear contrary intention. Use of the terms "include" or "including" are by way of example and are not to be construed as a limitation.

This Agreement may be amended by AACC by written notice to Customer and the subsequent entry of any order by Customer shall constitute agreement to such amendment. No other amendment to this Agreement shall be effective unless reduced to writing and signed by both Customer and a properly authorized executive of AACC.

This Agreement and all applicable ancillary documents embody the entire agreement of the parties, and supersede any and all prior written or oral agreements, as to the subject matter hereof. Notwithstanding the above, Customer acknowledges that Customer, upon execution of this Agreement and from time to time, may enter into certain additional agreements with, or receive certain disclosure documents from, AACC as required by Applicable Law, including Exchange rule, or as may be customary in the Commodity Interest brokerage industry. Customer acknowledges that such other agreements or documents shall be valid and binding upon Customer.

The rights and remedies conferred upon AACC shall be cumulative, and the exercise or waiver of any shall not preclude the exercise of additional rights and remedies.

Customer authorizes AACC to transfer and assign Customer's account and this Agreement to another futures commission merchant in accordance with applicable CFTC regulations. Customer may not transfer or assign this Agreement without AACC's prior written consent.

No suit, arbitration, reparations proceeding, claim or action arising out of or relating to this Agreement or the Account covered by this Agreement may be maintained by any party to this Agreement unless commenced within one year after the claim or cause of action has accrued.

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Acknowledgment of Disclosures and Signature

CUSTOMER HEREBY AGREES TO THE TERMS OF THE FOREGOING CUSTOMER AGREEMENT AND EXPRESSLY ACKNOWLEDGES THAT IT HAS RECEIVED, READ AND UNDERSTANDS AND HAS RETAINED COPIES OF CFTC RULE 1.55 RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS. CUSTOMER ALSO UNDERSTANDS THAT AACC IS RELYING ON CUSTOMER TO FAMILIARIZE ITSELF WITH ANY DISCLOSURES IN THIS BOOKLET THAT ARE OR MAY BECOME APPLICABLE TO ITS TRADING.

Signature	Printed Name	Title	Date
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Signature	Printed Name	Title	Date
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The Following Arbitration Agreement is Optional and may be Declined by Customer. Please Review These Provisions Carefully Before Signing.

Arbitration Agreement

Any controversy or claim arising out of or relating to Customer’s account including any claim against AACC, or any past or present officer, shareholder, affiliate, agent, alleged agent, employee or associated person of AACC, or any other person for whose acts AACC is alleged to be liable, shall be settled by arbitration upon either 1) the contract market on which the disputed transaction was executed or could have been executed or 2) National Futures Association. Any award rendered thereon by the arbitrators shall be final and binding on each and all of the parties thereto and their personal representatives and judgment may be entered in any court having jurisdiction thereof. In no event shall any such award include punitive damages.

Notification of your intent to arbitrate must be sent by certified mail to AACC at its office located at 175 West Jackson Boulevard, Suite 400, Chicago, Illinois 60604. At such time as you may notify AACC that you intend to submit a claim to arbitration, or at such time as AACC notifies you of its intent to submit a claim to arbitration, you will have the opportunity to elect a qualified forum for conducting the proceeding from a list AACC will provide to you within 10 days of receipt of such notice. If you fail to make a selection within 45 days of receipt of such list, AACC then has the right to make a selection from the list.

AACC acknowledges that it will be required to pay any incremental fees which may be assessed by a qualified forum for provision of a mixed panel, unless the arbitrators determine that the Customer has acted in bad faith in initiating or conducting that proceeding.

THREE FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION (CFTC) AND ARBITRATION CONDUCTED BY A SELF-REGULATORY OR OTHER PRIVATE ORGANIZATION.

THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CUSTOMERS, INCLUDING THE ABILITY TO OBTAIN AN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CUSTOMER INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT YOUR CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY.

BY SIGNING THIS AGREEMENT YOU: (1) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (2) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIMS OR COUNTERCLAIMS WHICH YOU OR AACC MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF AACC INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF YOU BELIEVE A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF YOU PREFER TO REQUEST A SECTION 14 “REPARATIONS” PROCEEDING BEFORE THE CFTC, YOU WILL HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

YOU NEED NOT SIGN THIS AGREEMENT TO OPEN AN ACCOUNT WITH AACC. SEE 17 CFR 166.5.

Signature	Printed Name	Title	Date
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Signature	Printed Name	Title	Date
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Risk Conditions Acknowledgement

This Risk Conditions Acknowledgement between ABN AMRO Clearing Chicago LLC (“AACC”) and Customer is effective as of the Effective Date.

Customer acknowledges having been informed of the following risk conditions. Customer understands and agrees that moment-to-moment compliance with the conditions is required by AACC.

Certain amounts or values contained in the conditions are listed on Schedule A hereto. The conditions are subject to periodic review by AACC and change from time to time upon notice to Customer. Any such amendment in the conditions shall be communicated to Customer in an expedient manner. If appropriate, an amendment to the conditions may be provided to Customer verbally, with written confirmation (including update and re-execution of the Amended and Restated Risk Conditions Acknowledgement and/or Schedule A) reasonably soon thereafter. Regardless of how communicated, Customer shall as soon as reasonably practicable abide by any such amendment in the conditions.

AACC reserves the right to impose additional requirements, or to require more rapid responses than outlined below, if such is warranted, upon prior notice to Client, in AACC’s discretion. AACC further reserves the right to take action itself, or to require additional actions from Customer, if Customer appears to be failing to communicate, or implement, its plan of action. Customer shall be solely responsible for all losses directly or indirectly arising from, or related to, violations of the Guidelines or otherwise. AACC shall not be liable in any way to Customer for losses arising from liquidating or hedging positions, acting, delays in acting or failures to act.

Conditions:

Net Liquidation Value > Correlation Haircut.

“Net Liquidation Value” means the sum of all of Customer’s cash balances and positions (both settled and unsettled), calculated daily at end of day. The “Correlation Haircut” is the worst theoretical loss in a portfolio based upon ABN AMRO Clearing proprietary risk-management analysis, calculated daily at end of day. AACC will include each of these values in its daily reports to Customer. In instances where this Guideline has been violated, a Customer may be required to immediately bring in additional funds or other forms of acceptable collateral, reduce risk in positions or take other action reasonably acceptable to AACC.

Minimum Net Liquidation Requirements.

AACC may require a minimum Net Liquidation Value (the “Minimum Net Liquidation Requirement”) at the time the account is opened or thereafter, based on the activities of the Customer. Where applicable, if Customer’s Net Liquidation Value is materially below such minimum amount, then the Customer may be required to immediately bring in additional funds or other forms of acceptable collateral or take other action reasonably acceptable to AACC.

(See Credit Approval Form, as it may be amended from time to time, for values.)

Regulatory Limits.

Customers may be subject to regulatory or other external limits, including but not limited to position limits or margin limits. Where applicable, any violation of such external limits (even inadvertent violations) must be corrected immediately.

Net Liquidation Value > Extreme Stress Test Limit.

The "Stress Test Haircut" means a reduction in the recognized value of an asset or assets, measured by AACC up to daily at end of day. The Stress Test Haircut is calculated for Customer's portfolio based on larger movement intervals and a beta of 1 between products within the same product group (eg, stocks and options). The extreme stress test scanning arrays are currently set at 15% and 40%. A multiplier is applied to the worst case outcome. In case of the 15% scanning array, a 0.4 multiplier is applied to the outcome. On the 40% scanning array a 0.13 multiplier is applied to the upside and downside scenarios. The "Extreme Stress Test Limit" means the value of Customer's entire portfolio calculated after taking into account any Stress Test Haircuts multiplied by the appropriate multiplier. AACC will notify Customer if Customer's Net Liquidation Value exceeds an Extreme Stress Test Limit.

ACKNOWLEDGED AND AGREED TO THIS _____ DAY OF _____, 20____ ("Effective Date")

CUSTOMER

Signature	Printed Name	Title
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Signature	Printed Name	Title
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ABN AMRO CLEARING CHICAGO LLC

Signature	Printed Name	Title
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Signature	Printed Name	Title
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Individual/Joint Account Application

Account Type

Individual
 Joint Tenants With Right of Survivorship
 Joint Tenants in Common
 Floor/Locals Only:
 Own
 Lease
 Exchange: _____

Account Name _____

Customer 1

Name _____ Social Security number _____

Home Address (No P.O. Boxes) _____

Mailing Address (if different) _____

Home Phone Number _____ Mobile Phone Number _____ Work Phone Number _____

E-Mail _____

Date of Birth _____ Country of Citizenship _____

Marital Status _____ Number of Dependants _____ Highest Level of Education _____

Employer _____ Title, Position, or Occupation _____

Business Address _____

Annual Income _____ Net Worth (excluding residence) _____ Liquid Net Worth _____

Bank Reference _____ Contact Information _____

Brokerage Reference _____ Contact Information _____

Please Submit the Following Additional Information with Your Account Application:

• Driver's License or Passport	_____
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1.	Are you registered with the Commodity Futures Trading Commission and/or National Futures Association? If yes, in what capacity? <input type="checkbox"/> FCM <input type="checkbox"/> CPO <input type="checkbox"/> CTA <input type="checkbox"/> IB <input type="checkbox"/> FT <input type="checkbox"/> FB <input type="checkbox"/> Other:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Are you a member of any futures exchanges?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3.	Have you ever been involved in any litigation or arbitration with another FCM or broker dealer?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4.	Are you currently, or have you ever, been the subject of an investigation or proceeding by any futures or securities regulatory or self-regulatory body?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5.	Are you currently, or within the last three years been, involved in any investigations or court proceedings, including bankruptcy, involving any governmental or regulatory agency or private party?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6.	Do any other persons or entities control the trading of the account? (If yes, please complete the Discretionary Trading Authorization Form)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7.	Do any other persons or entities have a financial interest in the account?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8.	Do you control the trading in or have a financial interest in any other commodity account at ABN AMRO Clearing Chicago LLC? If yes, please list the account name(s).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9.	Do you control the trading in or have a financial interest in any other commodity account at any other firm? If yes, please list the firm name(s).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10.	Are you related to any person associated with or employed by ABN AMRO Clearing Chicago LLC?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11.	Are you now, or have you within the past three years, been a member, partner, officer, or employee of any brokerage firm?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12.	Are you currently, or have you ever been, registered with the NFA or FINRA?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
13.	Previous investment experience? If yes, please specify the number of years. Futures _____ Futures Options _____ Bonds _____ Stocks _____ Stock Options _____ Mutual Funds _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No

For each "Yes" answer, please attach an additional sheet setting forth the relevant details.

Customer represents that the foregoing information is true and correct, and will promptly notify ABN AMRO Clearing Chicago LLC of any material changes in writing. ABN AMRO Clearing Chicago LLC reserves the right, but has no duty, to verify the accuracy of the information provided, and, at its discretion, may contact such bankers, brokers, and other parties as it deems necessary.

Signature	Printed Name	Date	
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Customer 2

Name		Tax ID
Home Address (No P.O. Boxes)		
Mailing Address (if different)		
Home Phone Number	Mobile Phone Number	Work Phone Number
E-Mail		
Date of Birth	Country of Citizenship	
Marital Status	Number of Dependents	Highest Level of Education
Employer	Title, Position, or Occupation	
Business Address		
Annual Income	Net Worth (excluding residence)	Liquid Net Worth
Bank Reference	Contact Information	
Brokerage Reference	Contact Information	

Please Submit the Following Additional Information with Your Account Application:

• Driver's License or Passport	
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1.	Are you registered with the Commodity Futures Trading Commission and/or National Futures Association? If yes, in what capacity? <input type="checkbox"/> FCM <input type="checkbox"/> CPO <input type="checkbox"/> CTA <input type="checkbox"/> IB <input type="checkbox"/> FT <input type="checkbox"/> FB <input type="checkbox"/> Other:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Are you a member of any futures exchanges?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3.	Have you ever been involved in any litigation or arbitration with another FCM or broker dealer?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4.	Are you currently, or have you ever, been the subject of an investigation or proceeding by any futures or securities regulatory or self-regulatory body?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5.	Are you currently, or within the last three years been, involved in any investigations or court proceedings, including bankruptcy, involving any governmental or regulatory agency or private party?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6.	Do any other persons or entities control the trading of the account? (If yes, please complete the Discretionary Trading Authorization Form)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7.	Do any other persons or entities have a financial interest in the account?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8.	Do you control the trading in or have a financial interest in any other commodity account at ABN AMRO Clearing Chicago LLC? If yes, please list the account name(s).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9.	Do you control the trading in or have a financial interest in any other commodity account at any other firm? If yes, please list the firm name(s).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10.	Are you related to any person associated with or employed by ABN AMRO Clearing Chicago LLC?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11.	Are you now, or have you within the past three years, been a member, partner, officer, or employee of any brokerage firm?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12.	Are you currently, or have you ever been, registered with the NFA or FINRA?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
13.	Previous investment experience? If yes, please specify the number of years. Futures _____ Futures Options _____ Bonds _____ Stocks _____ Stock Options _____ Mutual Funds _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No

For each "Yes" answer, please attach an additional sheet setting forth the relevant details.

Customer represents that the foregoing information is true and correct, and will promptly notify ABN AMRO Clearing Chicago LLC of any material changes in writing. ABN AMRO Clearing Chicago LLC reserves the right, but has no duty, to verify the accuracy of the information provided, and, at its discretion, may contact such bankers, brokers, and other parties as it deems necessary.

Signature	Printed Name	Date	
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Statement of Financial Condition as of this ____ day of _____, 20__

Assets	Customer 1	Customer 2
Cash		
Investment Products		
Real Estate		
<i>Total Assets</i>		
Liabilities		
Short Term		
Long Term		
<i>Total Liabilities</i>		
Total Net Worth		

Customer represents that the foregoing information is true and correct, and will promptly notify ABN AMRO Clearing Chicago LLC of any material changes in writing. ABN AMRO Clearing Chicago LLC reserves the right, but has no duty, to verify the accuracy of the information provided, and, at its discretion, may contact such bankers, brokers, and other parties as it deems necessary.

Signature	Printed Name		Date	
Signature	Printed Name		Date	

Trust Account

If opening a Trust Account, the following certification must be completed AND the Trust instrument must be attached.

TRUST INFORMATION AND TRUSTEE CERTIFICATION OF TRUSTEE POWERS

In consideration of ABN AMRO Clearing Chicago LLC ("AACC") opening one or more accounts for the Trust named below, I/We, being all the undersigned Trustees, certify as follows:

TRUST INFORMATION

1. The Trust to which this certificate applies is: _____
Example: The John Jones Revocable Trust under Agreement Dated January 1, 2006

2. The date of formation of the Trust is: _____

3. The date of the latest Amendment to the Trust is: _____

4. All of the Trustees of the Trust are as follows: _____

5. The name of the successor Trustee (if applicable) is: _____

6. The Grantor(s) of the Trust is (are): _____

7. I/We, being all the trustees, warrant and represent that trading in futures contracts and options on futures is a proper purpose of the Trust, and is within the Trust's power and such activity will in no manner contravene the provisions of the Trust Agreement, any statutes, rules or regulations, judgments, orders or decrees or agreements to which the trust is bound or subject.

8. I/We, being all the Trustees, acknowledge receiving account documentation, agreements and risk disclosure forms including the Customer Agreement and consent to the terms of such agreements.

9. I/We, being all the Trustees, jointly and severally indemnify and hold harmless AACC from any liability arising, directly or indirectly from effecting any transactions pursuant to instructions given by any of the individuals listed under the Investment Section of this Certification.

10. I/We, being all the Trustees, agree to inform AACC, in writing, of any amendment to the Trust, any change in the composition of the Trustees or any other event which would materially alter the certifications made above.

Trustees' Names Printed

Signatures (All Trustees Must Sign)

By: _____
By: _____
By: _____

Trading Objective (check one):

Speculative (do not complete the Hedge Account Agreement)

Hedge (complete the Hedge Account Agreement)

Speculative Accounts

If the entity is going to engage in speculative trading of futures contracts, is the entity:

1. A Commodity Pool Operator? Yes No
2. Registered as a Commodity Pool Operator?
(If yes, please provide disclosure document.) Yes No
3. Exempt from registration under CFTC Rule 4.13?
(If yes, please provide notice of filing to NFA.) Yes No

If all of the answers are marked "No," please explain why the entity is not a commodity pool.

Hedge Account Agreement

This notification is a continuing one and shall remain in force until cancelled in writing by the undersigned. Commodity Futures Trading Commission Regulation 190.06(d) requires that a commodity broker must provide an opportunity for each customer to specify when undertaking its first hedging contract whether, in the event of the commodity broker's bankruptcy, such customer prefers that open commodity contracts held in a hedging account be liquidated by the Trustee. Accordingly, please indicate below your preference for open contracts in your account if such an event were to occur.

I prefer that, in the event of ABN AMRO Clearing Chicago LLC's bankruptcy, the Trustee:

- Liquidate
 Transfer (to another firm as designated)

All open commodity positions in my hedge account. (Note: If neither line is checked, Customer will be deemed to have chosen to have all its hedging positions liquidated)

All positions taken in this account will be bona fide hedging transactions as described in the Commodity Exchange Act, as amended, and Regulation 1.3(z) promulgated there under. Customer agrees that all transactions and positions executed or carried in this account will be consistent with these provisions as presently construed or as amended from time to time. It is agreed that positions carried in the account will be strictly for hedge purposes, and not for speculation, and that a separate account must be used to accommodate non-hedge trades. It is further agreed that ABN AMRO Clearing Chicago LLC will rely on the representation that all trades made in this account are bona fide hedges and that it shall have no obligation to inquire into or verify the nature of such trades or incur any liability if, in fact, they may not be such.

Hedge Account Agreement (continued)

Positions and transactions carried for this account in the following commodities are for bona fide hedging positions:

Commodities and Products:

1.	2.
3.	4.
5.	6.

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Hedge Account Agreement.

Signature	Printed Name	Title	Date
Signature	Printed Name	Title	Date

Authorization for Transactions in which AACC may be on the Opposite Side of Customer Trades

The undersigned consents to transactions whereby AACC, its managing directors, officers, employees and/or affiliates may be on the opposite side of orders in Commodity Interests placed for such Customer's Futures Trading Commission and the by-laws, rules and regulations of the Exchange on which such orders are executed.

Signature	Printed Name	Title	Date
Signature	Printed Name	Title	Date

Introducing Broker

If Customer is using an Introducing Broker to enter orders, fill in the name and contact details of the Introducing Broker in the space provided below:

Name of Introducing Broker: _____

Address & Telephone Number of IB: _____

Signature of Introducing Broker: _____

Discretionary Trading Authorization

This discretionary account trading authorization and subsequent acknowledgments are to be completed only if customer is represented by and acting through an account manager/commodity trading advisor.

To: ABN AMRO Clearing Chicago LLC

The undersigned Customer ("Customer") hereby authorizes _____

("Agent") as Customer's Agent and attorney-in-fact to buy and sell (including short sales) securities, futures contracts, commodities, forward contracts, commodity options and/or contracts relating to the same on margin or otherwise in accordance with your terms and conditions for Customer's account and risk in Customer's name or number on your books.

You are authorized to follow the instructions of the aforesaid Agent in every respect concerning Customer's account with you, and to make transfers and/or deliveries of securities and payment of monies to such agent or as such agent may order and direct. In all matters necessary or incidental to the conduct of the account of Customer, the aforesaid agent is authorized to act for customer in the same manner and with the same force and effect as Customer might or could do.

Customer hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by the aforesaid Agent on behalf of or for the account of Customer.

This authorization is in addition to (and in no way limits or restricts) any rights you may have under any other agreement between Customer and you.

AACC shall have no liability for following the instructions of the Agent, and the undersigned shall never attempt to hold AACC liable for the Agent's actions or inactions. The undersigned understands that AACC does not, by implication or otherwise, endorse the operating methods of such Agent. The undersigned hereby releases AACC from any and all liability to the undersigned or to anyone claiming through the undersigned with respect to damage, losses or lost profits sustained or alleged to have been sustained as a result of AACC following the Agent's instructions or for any matter arising out of the relationship between the Agent and the undersigned and shall indemnify AACC from any and all losses, damages, liabilities and expenses of any kind or nature whatsoever, arising therefrom. The undersigned agrees to hold AACC harmless and to indemnify it as to any expense, damage or liability sustained by it with respect to any and all acts and practice of the Agent and attorney-in-fact regarding this account, including all losses arising therefrom and debit balance(s) due thereof.

This authorization is a continuing one and shall remain in full force and effect until revoked by Customer by a written notice to ABN AMRO Clearing Chicago LLC, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to the receipt of such notice of revocation by you. This authorization shall inure to the benefit of your present firm and of any successor firm or firms irrespective of any change or changes at any time in personnel thereof or for any cause whatsoever, and of the assigns of your present firm or any successor firm.

Customer acknowledges that it has received from its Agent and attorney-in-fact either a disclosure document or an explanation why a disclosure document is not required, as set forth in the Advisor's Agreement, third party letter, or NFA Rule 2-8(e).

Signature	Printed Name	Title	Date
Signature	Printed Name	Title	Date
Agent's Signature	Printed Name, Address, Telephone & Tax ID		Date

Advisor’s Agreement

The undersigned Agent, which is authorized to exercise discretion and to act on behalf of Customer as designated in the foregoing Discretionary Account Authorization, with respect to Customer’s account, acknowledges and agrees as follows:

1. Agent is duly authorized and empowered to execute and deliver this Acknowledgment and to effect transactions through AACC as contemplated by the foregoing Customer Agreement and accompanying agreements and disclosures.
2. Agent has reviewed the registration requirements of the Commodity Exchange Act and National Futures Association pertinent to commodity pool operators and commodity trading advisors and warrants that it is in compliance with such requirements with respect to Customer’s account as applicable.

Please Check Applicable Statement

In accordance with applicable rules and regulations of the Commodity Futures Trading Commission and the National Futures Association:

- Agent has provided a disclosure document to Customer (provide copy to AACC)
- Agent is not required to provide a disclosure document to Customer for the following reason(s).
 - a. I have provided advice to 15 or fewer persons during the past 12 months and do not hold myself out generally to the public as a CTA
 - b. I am registered as an Associated Person and my advice is issued solely in connection with my employment as an Associated Person.
 - c. I am a relative of the account holder. My relationship to the account holder is:
 - d. I am/we are a foreign-based entity, located outside the United States, and I/we only solicit non-U.S. persons.
 - e. I am operating under CFTC Rule 4.7 exemption from providing a disclosure document. (Provide a copy of the notice claiming the exemption.)

Agent’s Signature: _____ Date: _____

Automatic Termination of Discretionary Trading Authorization

In the event my account(s) with AACC are closed for any reason, AACC is authorized to consider this my letter of revocation of the limited power of attorney required by the rules of the various contract markets.

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Letter of Automatic Termination.

Customer Signature	Printed Name	Title	Date
Customer Signature	Printed Name	Title	Date

Application to Receive Customer Information Electronically

In order to receive notices, disclaimers, daily trade confirmations, purchase and sale statements, monthly statements, tax forms and any other information relating to Customer’s account (“Customer Information”) by electronic media, please read the following application and sign below.

The undersigned Customer (“Customer”) hereby requests that AACC transmit Customer Information through any or all of the following electronic methods: electronic mail, secure, password-protected web site, hyperlink, ftp, or PDF. AACC will no longer mail such Customer Information in paper copy form. Upon request, AACC will furnish paper versions of Customer Information to Customer. Customer understands and agrees it will receive such Customer Information electronically until further notice. Customer has the right at any time to revoke its consent to receive Customer Information through electronic media by providing AACC with written notice.

AACC will not impose any additional charges for providing Customer Information electronically, but Customer will be responsible for all telephone or data communications costs. In addition, Customer must promptly inform AACC of changes in its services with respect to the email address provided by Customer. Failure to communicate new or changed e-mail addresses will result in failure to receive communications.

Customer warrants and represents that it fully understands the risks associated with the transmission of information by use of the Internet, including but not limited to the tampering with, or unauthorized use of the Customer’s Information by unauthorized parties and that it will implement commercially reasonable procedures to prevent any unauthorized receipt or use of Customer’s information.

Account Name Account Number

E-Mail Address

- checkbox All Daily and Monthly Statements – I understand that I will receive both Daily and Monthly statements electronically. (Futures accounts only)
checkbox Daily Statements Only – I understand I will continue to receive only my monthly statement via the U.S. Postal Service. (Futures accounts only)

The undersigned hereby acknowledges having read and understood the above terms and conditions.

Signature Printed Name Title Date

Signature Printed Name Title Date

Account Transfer Form

Date Sent: _____

To: Transferring Firm

Please provide the name and address of the firm from which you are transferring.

Firm Name: _____

Firm Address: _____

Account No.(s) _____

Account Title: _____

Account Address: _____

If applicable, name of Introducing Broker: _____

Receiving Firm:

ABN AMRO Clearing Chicago LLC
175 W. Jackson Blvd.,
Suite 400
Chicago, IL 60604

Phone: (312)604-8000

IN ACCORDANCE WITH NATIONAL FUTURES ASSOCIATION (NFA) COMPLIANCE RULE 2-27
PLEASE TRANSFER IMMEDIATELY ALL OF THE CASH BALANCES, OPEN POSITIONS, AND
TREASURY BILLS OR ANY COLLATERAL IN MY (OUR) ACCOUNT TO ABN AMRO CLEARING
CHICAGO LLC.

Signature	Printed Name	Title	Date
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Signature	Printed Name	Title	Date
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IRS Tax Forms for U.S. Customers

Each account must include an original tax form indicating your Taxpayer Identification Number (TIN). Below is a general explanation of IRS Form W-9. For a more detailed explanation, please consult with a tax advisor.

W-9	Request for Taxpayer Identification Number and Certification	Used to request the TIN of a U.S. person (including a resident alien) and to request certain certifications and claims for exemption.
Instructions		

IRS Tax Forms for Non-U.S. Customers

Each account must include an original tax form indicating your non-U.S. status. Failure to properly complete, sign, and return the original tax form to AACC will result in withholding the maximum U.S. tax on all applicable income. Below is a general explanation of each IRS Form. For a more detailed explanation, please consult with a tax advisor.

W-8BEN	Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding	For use by non-U.S. persons including non-resident alien individuals and non-U.S. entities, such as corporations, partnerships, estates, and trusts who are the beneficial owners of the income and if applicable to claim tax treaty benefits and explanations.
Instructions		

W-8ECI	Certificate of Foreign Person's Claim for Exemption from Withholding on Income Effectively Connected With the Conduct of a Trade or Business in the United States	For use by non-U.S. persons and non-U.S. entities who are beneficial owners claiming an exemption from withholding tax on payments of U.S. source income that is effectively connected with the conduct of a trade or business in the U.S. You must provide a U.S. Taxpayer Identification Number for this form to be valid.
Instructions		

W-8IMY	Certificate of Foreign Intermediary, Foreign Flow-Through Entity, or Certain U.S. Branches for U.S. Tax Withholding	For use by non-U.S. banks, corporations, partnerships, and certain U.S. branches of non-U.S. banks acting as agents on behalf of beneficial owners or other intermediaries. Certain entities will be required to provide a U.S. taxpayer identification number.
Instructions		

W-8EXP	Certificate of Foreign Government or Other Foreign Organization for United States Tax Withholding	For use by non-U.S. governments, international organizations, non-U.S. central banks of issue, non-U.S. tax exempt organizations, and non-U.S. private foundations as the beneficial owner claiming an exemption from U.S. withholding tax.
Instructions		

FACTS

WHAT DOES DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> ■ Social Security number and ■ and ■ and <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share personal information to run their everyday business. In the section below, we list the reasons financial companies can share their personal information; the reasons chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		
For our marketing purposes— to offer our products and services to you		
For joint marketing with other financial companies		
For our affiliates' everyday business purposes— information about your transactions and experiences		
For our affiliates' everyday business purposes— information about your creditworthiness		
For nonaffiliates to market to you		

Questions?	Call or go to
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Who we are

Who is providing this notice?

What we do

How does protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does collect my personal information?

We collect your personal information, for example, when you

- or
- or
-

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

-

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

-

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

-

Other important information