

## ARBITRATION

Any controversy between ADM Investor Services, Inc. ("ADMIS") or its employees, agents, representatives, affiliated brokers, or associated persons, on the one hand, and Customer, on the other hand, arising out of or related to Customer's account, or to this agreement or the breach thereof, shall be settled only by arbitration in accordance with the rules of National Futures Association, the Commodity Futures Trading Commission, or the exchange upon which the transaction complained of was executed, as Customer may elect. If Customer does not make such an election by registered mail addressed to ADMIS within 45 days of demand by ADMIS that Customer make such an election, then ADMIS may make such an election. Any proceeding must be commenced within one year after the transaction or occurrence complained of, regardless of the date of discovery of the alleged injury. In such proceeding both Customer and ADMIS waive any right to punitive damages. Judgment upon the arbitration award shall be final and may be entered in any court having jurisdiction thereof.

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 ADMIS 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 ADMIS 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 ADMIS. SEE 17 CFR 180.1-180.5.

<b>X</b>	SIGNATURE		<b>X</b>	SIGNATURE	
	NAME, TITLE			NAME, TITLE	
	DATE			DATE	

## ADDITIONAL RISK DISCLOSURE

If any ONE (1) or more of the following apply to this account it is required to advise you of the risk involved with trading Commodity Contracts. This section must be completed or the account WILL NOT be opened.

- |                                                                            |                                                   |
|----------------------------------------------------------------------------|---------------------------------------------------|
| <input type="checkbox"/> No previous Commodity Contract trading experience | <input type="checkbox"/> Over age 65              |
| <input type="checkbox"/> Annual salary below \$25,000                      | <input type="checkbox"/> Net worth below \$50,000 |

I/WE HAVE BEEN INFORMED THAT THE RISK OF LOSS IN TRADING COMMODITY FUTURES, COMMODITY OPTIONS, FORWARD CONTRACTS, FOREIGN EXCHANGE, PHYSICAL OR CASH COMMODITIES, AND EXCHANGE FOR PHYSICAL ("EFP") OR EXCHANGE FOR RISK ("EFR") TRANSACTIONS (COLLECTIVELY "COMMODITY CONTRACTS") CAN BE SUBSTANTIAL. I/WE HAVE CAREFULLY CONSIDERED WHETHER SUCH TRADING IS SUITABLE IN LIGHT OF MY/OUR FINANCIAL CONDITION. I/WE UNDERSTAND THAT THE HIGH DEGREE OF LEVERAGE THAT IS OBTAINABLE IN COMMODITY TRADING BECAUSE OF THE SMALL MARGIN REQUIREMENTS CAN WORK AGAINST ME/US AS WELL AS FOR ME/US. THE USE OF LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS.

THIS BRIEF STATEMENT CANNOT, OF COURSE, DISCLOSE ALL THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY MARKETS.

THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF THIS ADDITIONAL DISCLOSURE STATEMENT AND ACKNOWLEDGES THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS ABOVE.

<b>X</b>	SIGNATURE		<b>X</b>	SIGNATURE	
	NAME, TITLE			NAME, TITLE	
	DATE			DATE	