



**ADM INVESTOR SERVICES, INC.**

# **CUSTOMER ACCOUNT APPLICATION**

**A registered CFTC Futures Commission Merchant**

Office Code		Sales Code	
Account No.			

# INSTRUCTIONS

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In order to open a trading account with ADM Investor Services, Inc. ("ADMIS") the following documentation is required:

1. Customer Account Application

(a) Customer MUST complete one of the following four sections as applicable:

**A. INDIVIDUAL / JOINT or SOLE PROPRIETORSHIP**

**B. CORPORATION or LIMITED LIABILITY COMPANY**

**C. PARTNERSHIP ACCOUNT**

**D. TRUST ACCOUNT**

The applicable section MUST be completed thoroughly, signed and dated by the customer certifying that the information provided is true and accurate.

(b) **CONFIDENTIAL CREDIT INFORMATION** Each customer MUST complete Section E. If the Account type is a Joint Account, each party in the Joint Account MUST complete this section.

(c) **IRS Form W-9 U.S. Customers:** Each U.S. customer MUST complete the IRS Form W-9 Certification.

(d) **IRS Form W-BEN Non-U.S. Customers:** Each Non-U.S. customer MUST complete a W-8BEN for Personal Accounts or a W-8ECI, W-8EXP or W-8IMY for Non-Personal Accounts. (See broker for Supplemental Forms)

2. **CUSTOMER AGREEMENT:** This is a contractual agreement. Please read the Customer Agreement carefully. The customer MUST sign and date the Customer Agreement. If the account type is a General Partnership or Joint Account, each individual General Partner or Joint Account Holder MUST sign and date the Customer Agreement.

3. **RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS:** Each customer MUST sign and date the Risk Disclosure Statement for Futures and Options and receive a separate copy of this Risk Disclosure

4. **RISK DISCLOSURE STATEMENT FOR FOREIGN EXCHANGE:** Each customer MUST sign and date the Risk Disclosure Statement for Foreign Exchange and receive a separate copy of this Risk Disclosure.

5. **ELECTRONIC TRADING AND ORDER ROUTING SYSTEMS DISCLOSURE STATEMENT** 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.

6. **HEDGE ACCOUNT REPRESENTATION LETTER** Complete by explaining the nature and extent of customer business and by indicating and certifying the commodities to be traded by the bona fide hedger. The customer MUST indicate if he would or would not prefer that a trustee liquidate the account in the unlikely event of broker bankruptcy. The customer MUST sign and date as indicated.

7. **ARBITRATION and ADDITIONAL RISK DISCLOSURE:** If Customer chooses to agree to have any potential dispute settled by arbitration, he needs to sign and date the Arbitration agreement document where indicated. If Customer meets any of the criteria listed in the Additional Risk Disclosure Document, he MUST date and sign this form where indicated.

8. **CORPORATE RESOLUTION** The Corporate Resolution MUST be completed thoroughly. The Corporation MUST indicate the officers authorized to trade in commodities. The Corporate Authorization MUST be signed and dated by the Secretary of the Corporation and be affixed with or bear the Corporate Seal.

9. **LIMITED LIABILITY COMPANY AUTHORIZATION** The Limited Liability Company Authorization must be completed thoroughly and indicate all parties authorized to trade in the account.

10. **PARTNERSHIP AUTHORIZATION** The Partnership Authorization must be completed thoroughly and indicate all parties authorized to trade in the account.

11. **APPLICATION TO RECEIVE CUSTOMER STATEMENT AND INFORMATION BY EMAIL** The customer must sign this application in order to receive daily and monthly trade confirmations and purchase and sale statements ("Customer Information") via email.

12. **LETTER OF TRANSFER** The customer MUST complete by indicating the name and address of the delivering broker along with the account number. The customer MUST also furnish his name and address and sign and date as indicated.

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 that means for you: When you open an account, we 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.

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**Note: Checks must be made payable only to:**

**ADM Investor Services, Inc.  
Suite 1600A Board of Trade Building  
141 W. Jackson Boulevard  
Chicago, Illinois 60604-3190**

# CUSTOMER ACCOUNT APPLICATION

ALL INFORMATION MUST BE FURNISHED BY CUSTOMER

Account Number	
Office Code	Sales Code

## A. INDIVIDUAL / JOINT or SOLE PROPRIETORSHIP

(Section E must also be completed)

**Check each box applicable:**     Individual Account     Joint Account (Tenants in common)     Hedge Account  
 Sole Proprietorship     Joint Tenancy (Right of Survivorship)     Discretionary Account

Individual Name: \_\_\_\_\_ Joint Owner: \_\_\_\_\_

Sole Proprietorship Name: \_\_\_\_\_

Date of Birth	MM / DD / YYYY				
Marital Status	<input type="checkbox"/> Single		<input type="checkbox"/> Married		
S.S.#	_____ - _____ - _____				
No. of dependents	_____				
Address	_____ _____				
City	_____	State	_____	Zip	_____
Home Phone	_____		Work Phone	_____	
E-mail Address	_____				

Date of Birth	MM / DD / YYYY				
Marital Status	<input type="checkbox"/> Single		<input type="checkbox"/> Married		
S.S.#	_____ - _____ - _____				
No. of dependents	_____				
Address	_____ _____				
City	_____	State	_____	Zip	_____
Home Phone	_____		Work Phone	_____	
E-mail Address	_____				

Employer	_____				
Position Held	_____				
Nature of Business	_____				
Work Address	_____ _____				
City	_____	State	_____	Zip	_____

Employer	_____				
Position Held	_____				
Nature of Business	_____				
Work Address	_____ _____				
City	_____	State	_____	Zip	_____

Transmit duplicate statements to (P.O. Boxes are not acceptable except for rural addresses):  
 Name: \_\_\_\_\_  
 Email Address: \_\_\_\_\_  
 Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Bank Reference: \_\_\_\_\_ Bank Officer: \_\_\_\_\_  
 Street: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

- Do any of the owners of this account control the trading in any other ADMIS commodity account?     Yes     No  
 If yes, please provide the name(s) and account number(s): \_\_\_\_\_
- Will this account be traded or managed by anyone else?     Yes     No  
 If yes, please identify trader and attach a copy of power of attorney: \_\_\_\_\_
- Does any other person or entity have any financial interest in this account?     Yes     No  
 If yes, please identify person(s) and state type of interest: \_\_\_\_\_
- Are you presently a Member on any Exchange or an AP of an FCM or IB?     Yes     No  
 If yes, on which Exchange, type of Membership and the approximate date Membership became effective: \_\_\_\_\_

The foregoing information in Section A. is certified to be true and accurate as of this date.

**X** NAME (Signature) \_\_\_\_\_  
 DATE \_\_\_\_\_

**X** NAME (Signature) \_\_\_\_\_  
 DATE \_\_\_\_\_

# CUSTOMER ACCOUNT APPLICATION

ALL INFORMATION MUST BE FURNISHED BY CUSTOMER

Account Number	
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## E. CONFIDENTIAL CREDIT INFORMATION:

Because ADM Investor Services, Inc. is responsible for the clearing of all of Customer's trades made through ADMIS, in effect, ADMIS is the initial guarantor to the Exchange clearing houses of any margin requirements which may be imposed on Customer's account. As such, ADMIS does not intend or undertake to use the following information for the purpose of limiting the Customer's Risk or to protect the Customer from Risk or unsuitable trading, but only for ADMIS's own business operations purposes. NFA rules require the person soliciting this account to obtain the following information. Failure to provide any of this information may result in ADMIS's refusal to accept the account of the Customer.

Name: \_\_\_\_\_

Investment Objectives (Account Owner #1)		
Investment Objectives	<input type="checkbox"/> Hedge	<input type="checkbox"/> Speculation

Investment Experience (Account Owner #1)		
Futures/Options	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, how many years?		
Firm(s)		

Securities	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, how many years?		
Firm(s)		

Credit Information (Account Owner #1)	
Annual Income \$	
Net Worth \$	
Risk Capital \$	
Liquid Net Worth \$ (cash, securities, other)	

Customer has declined to provide the Credit Information above

\_\_\_\_\_  
Customer Initial

Name: \_\_\_\_\_

Investment Objectives (Account Owner #2)		
Investment Objectives	<input type="checkbox"/> Hedge	<input type="checkbox"/> Speculation

Investment Experience (Account Owner #2)		
Futures/Options	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, how many years?		
Firm(s)		

Securities	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, how many years?		
Firm(s)		

Credit Information (Account Owner #2)	
Annual Income \$	
Net Worth \$	
Risk Capital \$	
Liquid Net Worth \$ (cash, securities, other)	

Customer has declined to provide the Credit Information above

\_\_\_\_\_  
Customer Initial

The foregoing information is hereby certified to be true and accurate as of the date hereof.

**X** SIGNATURE \_\_\_\_\_

NAME, TITLE \_\_\_\_\_

DATE \_\_\_\_\_

**X** SIGNATURE \_\_\_\_\_

NAME, TITLE \_\_\_\_\_

DATE \_\_\_\_\_

<input type="checkbox"/> I approve the opening of this trading account.	<b>FOR OFFICE USE ONLY</b>
<input type="checkbox"/> I approve the trading of Security Futures in this account AND I confirm that the customer has received the Security Futures Disclosure Statement.	
<input type="checkbox"/> I disapprove the trading of Security Futures in this account.	
Reason: _____	
<b>X</b> _____ IB Signature/Designated Securities Futures Principal	_____ Date

## Request for Taxpayer Identification Number and Certification

**Give form to the  
 requester. Do not  
 send to the IRS.**

Print or type  
 See Specific Instructions on page 2.

Name (as shown on your income tax return)	
Business name, if different from above	
Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ ..... <input type="checkbox"/> Exempt payee <input type="checkbox"/> Other (see instructions) ▶	
Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
City, state, and ZIP code	
List account number(s) here (optional)	

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

**Note.** If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
or
Employer identification number

### Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

<b>Sign Here</b>	Signature of U.S. person ▶	Date ▶
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### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

#### Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

**Note.** If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

# Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

OMB No. 1545-1621

▶ **Section references are to the Internal Revenue Code.** ▶ **See separate instructions.**  
 ▶ **Give this form to the withholding agent or payer. Do not send to the IRS.**

**Do not use this form for:**

**Instead, use Form:**

- A U.S. citizen or other U.S. person, including a resident alien individual . . . . . W-9
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States . . . . . W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions) . . . . . W-8ECI or W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions) . . . . . W-8ECI or W-8EXP

**Note:** *These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.*

- A person acting as an intermediary . . . . . W-8IMY

**Note:** See instructions for additional exceptions.

**Part I Identification of Beneficial Owner** (See instructions.)

<b>1</b> Name of individual or organization that is the beneficial owner	<b>2</b> Country of incorporation or organization
<b>3</b> Type of beneficial owner: <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Simple trust <input type="checkbox"/> Grantor trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Estate <input type="checkbox"/> Government <input type="checkbox"/> International organization <input type="checkbox"/> Central bank of issue <input type="checkbox"/> Tax-exempt organization <input type="checkbox"/> Private foundation	
<b>4</b> Permanent residence address (street, apt. or suite no., or rural route). <b>Do not use a P.O. box or in-care-of address.</b>	
City or town, state or province. Include postal code where appropriate.	Country (do not abbreviate)
<b>5</b> Mailing address (if different from above)	
City or town, state or province. Include postal code where appropriate.	Country (do not abbreviate)
<b>6</b> U.S. taxpayer identification number, if required (see instructions) <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN	<b>7</b> Foreign tax identifying number, if any (optional)
<b>8</b> Reference number(s) (see instructions)	

**Part II Claim of Tax Treaty Benefits** (if applicable)

**9 I certify that (check all that apply):**

**a**  The beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.

**b**  If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).

**c**  The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).

**d**  The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).

**e**  The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

**10 Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article \_\_\_\_\_ of the treaty identified on line 9a above to claim a \_\_\_\_\_ % rate of withholding on (specify type of income): \_\_\_\_\_  
 Explain the reasons the beneficial owner meets the terms of the treaty article: \_\_\_\_\_  
 \_\_\_\_\_

**Part III Notional Principal Contracts**

**11**  I have provided or will provide a statement that identifies those notional principal contracts from which the income is **not** effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

**Part IV Certification**

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- 1** I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
- 2** The beneficial owner is not a U.S. person,
- 3** The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, **and**
- 4** For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

**Sign Here** ▶

Signature of beneficial owner (or individual authorized to sign for beneficial owner)      Date (MM-DD-YYYY)      Capacity in which acting



# CUSTOMER AGREEMENT

To: ADM Investor Services, Inc. 141 West Jackson Boulevard, Chicago, IL 60604

In consideration of the acceptance by ADM Investor Services, Inc. ("ADMIS") acting as broker, dealer or counterparty, of one or more accounts of the undersigned ("Customer") for the purchase or sale of 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") it is agreed as follows:

1. Customer acknowledges the following:
  - (a) The purchase and sale of Commodity Contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume the risk of loss in excess of their margin deposits or of their entire option premium. Customer understands that because of the low margin normally required in Commodity Contract trading, price changes in Commodity Contracts may result in significant Customer losses, which losses may substantially exceed Customer's margin deposits and any other deposits Customer may make. Customer also acknowledges that Customer has received, has read and understands this agreement.
  - (b) Customer authorizes ADMIS to execute such transactions for the Customer's account, to act as counterparty to Commodity Contracts and to exercise commodity options for Customer's account in accordance with Customer's oral or written instructions. ADMIS shall have the right to refuse to accept any of Customer's orders. ADMIS shall also have the right to tape record all telephone conversations with Customer.
  - (c) Customer understands that ADMIS or its affiliates will at times act as principal in regard to cash, forward, or foreign exchange transactions. Furthermore, Customer acknowledges that ADMIS is not obligated to quote a price for any principal transaction.
  - (d) ADMIS shall not be responsible to Customer in any case for a floor brokers' inability to execute orders, or for error or negligence on the part of floor brokers who are not employees of ADMIS.
  - (e) Customer acknowledges that the execution of a futures contract always anticipates making or accepting delivery. Customer hereby authorizes ADMIS to take all action deemed necessary by ADMIS in the event ADMIS takes physical delivery for customer and customer hereby agrees to indemnify ADMIS from all costs associated therewith. ADMIS may, in its sole discretion, liquidate any short position in Customer's account if Customer has not delivered to ADMIS certificates, receipts, or other appropriate instruments of delivery at least seven days prior to the last trading day of the futures contract.
  - (f) Customer acknowledges that ADMIS may be the counterparty to foreign exchange transactions with Customer and that ADMIS may receive revenue through market making, involving foreign exchange transactions of Customer and others, through the difference between the bid and offer provided to Customer and others on foreign exchange transactions, and through markups and markdowns on foreign exchange positions that ADMIS enters into with other parties that correspond to foreign exchange positions that ADMIS enters into with Customer.
  - (g) Customer acknowledges the right of ADMIS to limit, without notice to the Customer, the number of open positions which Customer may maintain or acquire through ADMIS.
2. Customer shall deposit with ADMIS (1) the applicable initial and maintenance requirements; pay interest, commission charges in effect from time to time, (which commissions may be shared by more than one of Customer's agents) and other fees and charges, as well as costs to ADMIS occasioned by carrying the account of the Customer; (2) deposit the amount of any deficit balance that may result from transactions executed by ADMIS for Customer's account, and (3) pay the interest and service charges on any Customer deficit balances at the rates customarily charged by ADMIS together with ADMIS' costs and attorney's fees incurred in collecting any such deficit or defending claims brought by Customer in which ADMIS is the prevailing party. Fees and charges, in addition to commissions and interest, may include, but are not limited to rollover fees and charges, currency conversion fees and charges, account transfer fees and charges, and any fees and charges imposed by any interbank agency, bank, contract market or other regulatory or self-regulatory organization. ADMIS reserves the right to change its fee structure at any time.
3. Customer understands and acknowledges that ADMIS, acts as agent for all transactions which are executed on commodity futures exchanges and among other requirements, is financially liable to the exchange clearing houses of which it is a member and to the clearing members through which it clears transactions on exchanges of which it is not a clearing member, for deficit balances occurring in the Customer's accounts; because of this, ADMIS is the guarantor of the financial responsibility of the Customer. Customer additionally understands and acknowledges that ADMIS, in providing liquidity to Customers, acts as the counterparty to Customers' transactions and thus assumes the risk associated with such transactions. Therefore, Customer agrees to hold ADMIS harmless with respect to any and all losses sustained by ADMIS resulting from deficit balances which may occur in Customer's account.
4. Customer shall, without notice or demand from ADMIS, at all times maintain adequate margins, so as continually to meet the margin requirements established by ADMIS. Such margin requirements established by ADMIS, in its sole and absolute discretion, may exceed the margin requirements set by any commodity exchange, or other regulatory authority. Customer

agrees, when required, to wire transfer margins to ADMIS or any monies so required, and to furnish ADMIS with names of bank officers for immediate verification of such transfers.

5. If, at any time, Customer's account does not contain the amount of margin required by ADMIS, or by any exchange, clearing house or other regulatory authority, ADMIS may, in its sole and absolute discretion, at any time or from time to time, without notice to Customer, close out Customer's open positions in whole or in part or take any other action it deems necessary to satisfy such requirements, including, but not necessarily limited to, transferring funds from other accounts of Customer including transfers between CFTC Segregated and other accounts. Failure of ADMIS to so act in such circumstances, in whole or in part, shall not constitute a waiver of its rights to do so any time or from time to time thereafter, nor shall ADMIS be subject to any liability to Customer for its failure so to act. In addition, ADMIS has the right, but not the obligation, to liquidate the Customer's account upon receipt of notice of the death of Customer (if applicable).
6. Customer understands that there are no guarantees of profit or guarantees against loss in Commodity Contract trading. Customer has received no such guarantees from ADMIS or from any of its representatives. Customer acknowledges its awareness of the risks inherent in Commodity Contract trading and is financially able to bear such risks and withstand any losses incurred.
7. Unless Customer provides ADMIS with written or oral instructions to liquidate an open foreign exchange position in the account, that position will be automatically rolled over as an open position in the account to the next successive business day, subject at all times to the right of ADMIS, in its sole and absolute discretion, to liquidate said position in accordance with the provisions of this agreement. Alternatively, in order to liquidate an open foreign exchange position in the Customer's account by means of delivering, or taking delivery, of the underlying currency, written or oral instructions to this effect must be given to ADMIS, together with sufficient funds to cover the delivery and all documents required by ADMIS to effectuate this mode of settlement, in accordance with ADMIS' instructions.
8. All monies, securities, negotiable instruments, forward contracts, foreign exchange contracts, physical or cash contracts, commodity options, open positions in futures contracts and commodities, or other property now or at any future time in Customer's account, or held by ADMIS or its affiliates for Customer, are hereby pledged with ADMIS, and shall be subject to a security interest in ADMIS' favor to secure any indebtedness, at any time, owing from Customer to ADMIS without regard to whether or not ADMIS or its affiliates has made advances with respect to such property. Customer will not cause or allow any of the property held in his accounts to be subject to any other liens, security interests, mortgages or other encumbrances without the express written approval of ADMIS.
9. If Customer directs ADMIS to enter into any Commodity Contracts denominated in a foreign currency: (a) any profit or loss arising as to a result of a fluctuation in the exchange rate affecting such currency will be entirely for Customer's account and risk; (b) all initial and subsequent deposits for margin purposes shall be made in US. dollars, in such amounts as ADMIS may in its sole discretion require; and (c) ADMIS is authorized to convert funds in Customer's account for margin into and from such foreign currency at a rate of exchange determined by ADMIS in its sole discretion on the basis of the then prevailing market rates.
10. Customer acknowledges that: (1) any market recommendations and information communicated to Customer by ADMIS do not constitute an offer to sell, or the solicitation of an offer to buy any commodity, or any commodity futures contract; (2) such recommendations and information, although based upon information obtained from sources believed by ADMIS to be reliable, may be incomplete and may not be verified; and (3) ADMIS makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Customer. Customer understands that ADMIS and/or its officers, directors, affiliates, stockholders or representatives may have a position or positions in and may intend to buy or sell commodities or commodity futures contracts, which are the subject of market recommendations furnished to Customer, and that the position or positions of ADMIS or any such officer, director, affiliate, stockholder, or representative may or may not be consistent with the recommendations furnished to Customer by ADMIS.
11. All transactions by ADMIS on Customer's behalf shall be subject to the applicable constitution, rules, regulations, customs, usages, rulings, and interpretations of the exchanges or markets on which such transactions are executed by ADMIS or its agents for Customer's account (such as the Chicago Mercantile Exchange and its affiliated clearing house, the National Futures Association and to all applicable governmental acts and statutes such as the Commodity Exchange Act or the Commodity Futures Trading Commission Act of 1974) and to rules and regulations made thereunder. ADMIS shall not be liable to Customer as a result of any action taken by ADMIS, or its agents, to comply with any such constitution, rule, regulation, custom, usage, ruling, interpretation, act or statute. If Customer is subject to regulation by any regulatory body, Customer agrees that ADMIS has no duty to ascertain or ensure that Customer is in compliance with any governing statutes or rules.
12. If, at any time, Customer shall be unable to deliver to ADMIS any security, commodity or other property previously bought or sold by ADMIS on Customer's behalf, Customer authorizes ADMIS, in its discretion, to borrow or to buy any security, commodity, or other property necessary to make delivery thereof, and Customer shall pay and indemnify ADMIS for any costs, losses, and damages (including consequential costs, losses and damages) which ADMIS may sustain thereby and any premiums which ADMIS may be required to pay thereon, and for any costs, losses and damages (including consequential costs, losses and damages) which ADMIS may sustain from its inability to borrow or buy any such security, commodity or other property.

13. Customer acknowledges and agrees that ADMIS shall not be responsible to Customer for any losses resulting from conduct or advice (including but not limited to errors and negligence) on the part of any broker/dealer, futures commission merchant, independent introducing broker, commodity trading advisor, or any other person or entity introducing Customer to ADMIS or having trading authority over the account of Customer at ADMIS. Customer specifically agrees that ADMIS shall have no obligation to supervise the activities of any such person or entity and Customer will indemnify ADMIS and hold ADMIS harmless from and against all losses, liabilities, and damages (including attorney's fees) incurred by ADMIS as a result of any actions taken or not taken by such person or entity.
14. Customer authorizes ADMIS to contact such banks, financial institutions, credit agencies, and other references as ADMIS shall deem appropriate from time to time verify the information regarding Customer which may be provided by Customer. Customer understands that an investigation may be made pertaining to Customer's personal and business credit standing and that Customer may make a written request within a reasonable period of time for complete and accurate disclosure of its nature and scope.
15. ADMIS shall not be responsible for delays in the execution of orders due to breakdown or failure of transmission, or communication facilities, or to any other cause beyond ADMIS' control. Since ADMIS does not control signal power, its reception or routing via internet, configuration of Customer's equipment or reliability of its connection, ADMIS shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by a break-down or failure of any transmission or communication system or computer facility or trading software, whether belonging to ADMIS, Customer, any market, or any settlement or clearing system when Customer trades on-line (via internet or electronically).
16. Confirmation of trades, contracts statements of account, margin calls, and any other notices transmitted by ADMIS to Customer shall be transmitted to either the email address or the physical address shown in and to the attention of the person (s) named in the "Customer Account Documentation" and shall be conclusively deemed accurate and complete, and Customer waives and releases any claim relating thereto, if not objected to, in writing, prior to the opening of trading on the contract market on which such transaction occurred on the next business day following the day on which such communication was first received. The price at which an order is executed shall be binding notwithstanding the fact an erroneous report is made. An order which was executed but in error reported as not executed shall be binding. Customer shall direct all objections to ADM Investor Services, Inc., 141 West Jackson Boulevard, Suite #1600A, Chicago, Illinois 60604, (312) 242-7000.
17. With respect to foreign exchange transactions, Customer specifically consents to receive trade confirmations, daily and monthly account activity statements, margin calls and any other notices sent by ADMIS to Customer electronically via email transmission. This consent shall be effective until revoked by Customer in writing and received by ADMIS. Customer is responsible for providing immediate notification to ADMIS of any change in its email address. Physical copies of Customer's foreign exchange activity statements are available upon request but may incur additional charge to Customer. ADMIS will provide Customer with password-protected access to on-line reports. Customer will be able to generate daily, monthly and annual account statements which provide transaction activity, profit and loss statements, open positions and margin balances. Statements are deemed received when made available to Customer by ADMIS, regardless of whether Customer actually accesses the statement.
18. All transactions for or on Customer's behalf shall be deemed to be included in a single account whether or not such transactions are segregated on ADMIS' records into separate accounts, either severally or jointly with others, for regulatory purposes including the reporting of Customer's positions as required by regulatory authorities.
19. Customers not residing in the United States (Foreign Accounts) may be asked to comply with requests for special information by ADMIS as required by any governmental unit or regulatory agency. This includes, but is not limited to, special calls for information. In the event of a special call for information, ADMIS shall be required to obtain the information set forth by any governmental unit or regulatory agency requesting information. In addition, failure to respond to a special call for information may cause transactions to be prohibited (other than offsetting trades) for Customer. Foreign Customer accounts must copy and forward an official form of picture I.D. and must provide a bank reference before customer is approved for trading.
20. The rights and remedies conferred upon the parties hereto shall be cumulative, and the exercise or waiver of any thereof shall not preclude or inhibit the exercise of additional rights or remedies.
21. Customer agrees that ADMIS may, from time to time, change the account number assigned to any account covered by this Agreement, and that this Agreement shall remain in full force and effect. Customer agrees further that this account, as well as all additional accounts opened by him at ADMIS, shall be covered by this same Agreement with the exception of any new account for which a new Customer Agreement is signed.
22. Subject to the Arbitration Agreement between ADMIS and Customer, Customer agrees that any civil action or other legal proceeding between ADMIS or its employees, agents, representatives, affiliated brokers and/or associated persons, on the one hand, and Customer, on the other hand, arising out of or relating to this Agreement, transactions hereunder, or Customer's account shall be brought, heard and resolved in the Cook County Circuit Court located in Chicago, Illinois and Customer waives the right to have such proceeding transferred to any other location. In addition, Customer waives the right to trial by jury in any such action or proceeding. Any such action or proceeding shall be governed by the law of the State of Illinois. No action, including arbitration, and regardless of form arising out of or relating to this Agreement, transactions

hereunder, or Customer's account may be brought by Customer more than one year after the cause of action arose (regardless of the date of discovery of the alleged injury), provided, however, that any action brought under the provisions of Section 14 of the Commodity Exchange Act may be brought at any time within two years after the cause of action accrues.

- 23. Customer represents that (1) he/she is (or, if Customer is a corporation, that each officer and director is, if Customer is a partnership, that each partner is) an adult of sound mind and is under no legal disability which would prevent him/her from trading in commodities, commodity futures contracts, options contracts, forward contracts, foreign exchange or other physical or cash contracts therein or entering into this Agreement; (2) he/she is (or its officers and directors or its partners are) authorized to enter into this Agreement.
- 24. Customer warrants the accuracy of the information contained in the account application to be complete, true and correct and agrees that Customer will promptly notify ADMIS of any material change in the information. Customer further warrants that no one except Customer has an interest in the account and that Customer has full power and authority to enter into this Agreement and to engage in the transactions of the kind contemplated herein.
- 25. Customer agrees to pay to ADMIS the commissions, fees and other charges as are in effect from time to time, and Customer hereby authorizes ADMIS to withdraw the amount of any such commissions, fees and charges from Customer's Account as such commissions, fees and charges are incurred. ADMIS may provide notice electronically or otherwise of any changes in its amount and type of commissions, fees and other charges, and the effective date of such charges. If Customer is introduced to ADMIS by another party, such other party may receive a portion of any commission paid to ADMIS by Customer.
- 26. This Agreement, including all authorizations, shall inure to the benefit of ADMIS, its successors and assigns and shall be binding upon Customer and Customer's personal representatives, executors, trustees, administrators, agents, successors, and assigns. In the event of (a) the death or judicial declaration of incompetence of Customer; (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer; (c) the filing of an attachment against any of Customer's accounts carried by ADMIS; (d) insufficient margin, or ADMIS' determination that any collateral deposited to protect one or more account of Customer is inadequate, regardless of current market quotations, to secure the account; (e) Customer's failure to provide ADMIS any information requested pursuant to this agreement; or (f) any other circumstances or developments that ADMIS deems appropriate for its protection, and in ADMIS' sole discretion, it may take one or more, or any portion of, the following actions: (1) satisfy any obligation Customer may have to ADMIS, either directly or by way of guaranty or suretyship, out of any Customer's funds or property in its custody or control or in the custody or control of ADMIS; (2) sell any or purchase any or all Commodity Contracts, securities or other property held or carried for Customer; and (3) cancel any or all outstanding orders or Commodity Contracts, or any other commitments made with Customer. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Customer, Customer's personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Customer's or held jointly with others.
- 27. Customer shall indemnify, defend and hold ADMIS, its affiliates, directors, officers, stockholders, employees, agents, successors and assigns harmless from and against any and all liabilities, claims, losses, damages, costs and expenses, including reasonable attorneys' fees and expenses, incurred by ADMIS, arising from (a) Customer's failure to fully and timely perform its obligations hereunder, or (b) any of Customer's representations and warranties made being untrue or incorrect. Customer also agrees to pay promptly to ADMIS any and all claims, losses, damages, costs and expenses, including reasonable attorneys' fees, incurred by ADMIS in enforcement of any of the provisions of this Agreement and any of the transactions contemplated hereunder, the collection of any amounts due hereunder, and the defense of any action or proceeding, including an arbitration proceeding, brought by Customer against ADMIS in which ADMIS is the substantially prevailing party.
- 28. Limitation of Liability. IN NO EVENT SHALL ADMIS BE LIABLE TO CUSTOMER OR ANY PERSON FOR INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY KIND OR NATURE WHATSOEVER, WHETHER ARISING UNDER CONTRACT, WARRANTY, OR TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR ANY OTHER THEORY OF LIABILITY EVEN IF THE POSSIBILITY OF SUCH DAMAGES WERE DISCLOSED TO ADMIS OR COULD HAVE BEEN REASONABLY FORESEEN BY ADMIS. The limitations of liability reflect the allocation of risk between the parties. The limitations specified in this paragraph 28 will survive and apply even if any limited remedy specified in this Agreement is found to have failed of its essential purpose.

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# RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS

**This statement is required to be furnished to you in accordance with Rule 1.55, Rule 30.6 and Rule 33.7 of the Commodity Futures Trading Act.**

**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

### 1. 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.

### 2. 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

### 3. 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 option 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

#### 4. Terms and Conditions of Contracts

You should ask the firm with which you deal about the terms 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

#### 5. Suspension or Restriction of Trading and Pricing Relationships

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain market (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.

#### 6. 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 specific 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.

#### 7. 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.

#### 8. 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 you 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.

#### 9. 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.

#### 10. 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.

#### 11. 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.

#### 12. 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.

**I hereby acknowledge that I have received and understood this risk disclosure statement.**

<b>X</b>	SIGNATURE	
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## RISK DISCLOSURE STATEMENT FOR FOREIGN EXCHANGE

The transactions you are entering into with ADM Investor Services, Inc. (“ADMIS”) are not traded on an exchange. Therefore, under the U.S. Bankruptcy Code, your funds may not receive the same protections as funds used to margin or guarantee exchange-traded futures and options contracts, which receive a priority in bankruptcy. Since that same priority has not been given to funds used for off-exchange forex trading, if ADMIS becomes insolvent and you have a claim for amounts deposited or profits earned on transactions with ADMIS, your claim may not receive a priority. Without a priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that ADMIS keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.

**1. Terms and Conditions of Contracts:** Your account must be properly margined at all times and, accordingly, it may become necessary to deposit substantial additional funds. You shall provide and maintain margin in such amounts and in such forms as ADMIS, in its sole discretion, may require. Failure to maintain required margin may result in ADMIS’ right, but not obligation, to liquidate any or all open positions in your account with a resultant loss. ADMIS has the right to change its margin policy at any time without prior notice to you. ADMIS reserves the right to close any positions at any time that it deems necessary. ADMIS retains the right to limit the amount and/or total number of open positions that you may acquire or maintain at ADMIS. You are responsible for placing your own stop loss orders to minimize losses. ADMIS’ policy may result in liquidation losses substantially in excess of any margin requirement. Any failure by ADMIS to enforce its rights hereunder shall not be deemed a future waiver of such rights by ADMIS.

**2. 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. Fees may include such things as commissions, brokerage charges, statement charges, order cancellation charges, account transfer charges, telephone order charges, incidental banking related fees including wire charges for deposits/withdrawals and returned check fees, or fees imposed by any interbank agency, bank, contract market or other regulatory or self-regulatory organizations arising out of ADMIS’ provision of services hereunder. Customer may incur additional fees for the purchase of optional, value added services offered by ADMIS.

Customer acknowledges that ADMIS may be the counterparty to foreign exchange transactions with Customer and that ADMIS may receive revenue through market making, involving foreign exchange transactions of Customer and others, through the difference between the bid and offer provided to Customer and others on foreign exchange transactions, and through markups and markdowns on foreign exchange positions that ADMIS enters into with other parties that correspond to foreign exchange positions that ADMIS enters into with Customer.

**3. Background Affiliation Status Information (BASIC):** The National Futures Association (NFA) can provide you with a valuable

resource whereby you can check the background of various individuals and entities. BASIC contains Commodity Futures Trading Commission (CFTC) registration and NFA membership information and futures-related regulatory and non-regulatory actions contributed by NFA, the CFTC and the U.S. futures exchanges. You may either contact NFA’s Information Center by phone at (312) 781-1410 or (800) 621-3570; or obtain this information from the National Futures Association’s BASIC website: [www.nfa.futures.org/basicnet/](http://www.nfa.futures.org/basicnet/)

**4. Telephone Orders:** ADMIS is not responsible for disruption, failure or malfunction of telephone lines.

**5. Off-Exchange Transactions:** Since ADMIS will 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.

**6. Quoting Errors:** Should a quoting error occur due to a mistype of a quote or a misquote given by telephone and/or electronic means (including responses to customer requests), ADMIS is not liable for any resulting errors in account balances and reserves the right to make necessary corrections or adjustments to the account involved. Any dispute arising from such quoting errors will be resolved on the basis of fair market value as determined by ADMIS, in its sole discretion, of the relevant currency at the time such an error occurred. In cases where the prevailing market represents prices are different from prices ADMIS has posted on its platform screen, ADMIS will attempt, on a best effort basis, to execute trades on or close to the prevailing market prices. These prevailing market prices will be the prices, which are ultimately reflected on the Customer statements. This may or may not adversely affect Customer’s realized and unrealized gains and losses.

THE FOREIGN CURRENCY TRADING YOU ARE ENTERING INTO IS NOT CONDUCTED ON AN EXCHANGE. ADMIS IS ACTING AS A COUNTERPARTY IN THESE TRANSACTIONS AND, THEREFORE, ACTS AS THE BUYER WHEN YOU SELL AND THE SELLER WHEN YOU BUY. AS A RESULT, ADMIS’ INTERESTS MAY BE IN CONFLICT WITH YOURS. UNLESS OTHERWISE SPECIFIED IN YOUR WRITTEN AGREEMENT OR OTHER WRITTEN DOCUMENTS ADMIS ESTABLISHES THE PRICES AT WHICH IT OFFERS TO TRADE WITH YOU. THE PRICES ADMIS OFFERS MIGHT NOT BE THE BEST PRICES AVAILABLE AND ADMIS MAY OFFER DIFFERENT PRICES TO DIFFERENT CUSTOMERS.

IF ADMIS ELECTS NOT TO COVER ITS OWN TRADING EXPOSURE, THEN YOU SHOULD BE AWARE THAT ADMIS MAY MAKE MORE MONEY IF THE MARKET GOES AGAINST YOU. ADDITIONALLY, SINCE ADMIS ACTS AS THE BUYER OR SELLER IN THE TRANSACTION, YOU SHOULD CAREFULLY EVALUATE ANY TRADE RECOMMENDATIONS YOU RECEIVE FROM ADMIS OR ANY OF ITS SOLICITORS.

**I hereby acknowledge that I have received and understood this risk disclosure statement.**

<b>X</b>	SIGNATURE	
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## APPLICATION TO RECEIVE ONLINE ACCOUNT ACCESS

**Terms and Conditions:** ADM Investor Services, Inc. (ADMIS) has the ability to extend to customers the option of accessing sensitive online information such as account statements, proprietary market research, and other ADMIS client services on its website. In this regard, the undersigned hereby requests that ADMIS generate a user ID and password and grant access to the secured and private area of the ADMIS website.

I acknowledge that the information on the website that I am requesting access to is private and only to be used by the undersigned. I am responsible for keeping my user ID and password private and will not give any unauthorized person(s) access.

1. Customer agrees to use the information contained in the SERVICE only in the ordinary course of its own business. Customer will not give any unauthorized person(s) access to or information about any of the aforementioned ADMIS services. Prior approval to disseminate any information to any other person(s) is required.
2. ADMIS shall use its best efforts to ensure the accuracy and reliability of the SERVICE, however, ADMIS makes no warranties or representations, expressed or implied, regarding the SERVICE and shall not be liable for any interruptions, delays, inaccuracies, errors, omissions or any faults in the SERVICE, howsoever occurring. Customer will indemnify and hold Archer Daniels Midland Co., ADM Investor Services, Inc., or any of its subsidiaries or affiliates harmless against any and all claims by third parties in any way connected or arising out of the SERVICE.
3. Any customer access to SERVICE will be limited and monitored through ADMIS' selected security mechanisms. Any attempts by customers to deviate from said SERVICE or circumvent such security mechanisms will result in immediate termination of the SERVICE to the customer.
4. Performance of SERVICE will be excused if prevented by circumstances beyond the reasonable control of ADMIS, including but not limited to: Acts of God or public enemy, fire or other casualty, labor disputes, or failure of communications companies.
5. Customer will at its own expense, supply the necessary personnel, equipment, electrical outlets, and power required on customer premises. Additionally, customer will be responsible for all telephone or data communications costs.
6. ADMIS reserves the right to modify or discontinue the SERVICE at any time without notice.

If you agree to these terms please sign below.

**X** SIGNATURE  **X** SIGNATURE

## 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 the 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 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.

\* Each exchange's relevant rules are available upon request from the industry professional with which you have an account. Some exchanges' relevant rules are available on the internet home page.

### ELECTRONIC TRADING AND ORDER ROUTING SYSTEMS DISCLOSURE STATEMENT ACKNOWLEDGMENT

Customer hereby authorizes ADM Investor Services, Inc. to enter orders to trade in Commodity Contracts on any available electronic trading and order routing systems.

**Customer hereby acknowledges having read and understood the Electronic Trading and Order Routing Systems Disclosure Statement.**

**X** SIGNATURE  **X** SIGNATURE   
NAME, TITLE  NAME, TITLE   
DATE  DATE

# HEDGE ACCOUNT REPRESENTATION LETTER

Gentlemen:

I am applying for hedge margin rates since my/our futures transactions are an integral part of my/our business and are used to offset, or reduce risks of price fluctuation in cash commodities.

Explain the nature and extent of your business:

This is to certify that all transactions executed in the following commodities for the undersigned account will be for bona fide hedging purposes:

Commodities used for Hedging:

The undersigned ("Customer") represents to ADM Investor Services, Inc. ("ADMIS") that this account is carried with ADMIS for the specific and exclusive purpose of hedging commodities, as defined in Rule 1.3(z) of the Commodity Futures Trading Commission. The account will be treated accordingly by Customer with the understanding that Customer will notify ADMIS if any changes occur in Customer's treatment of the account. This account is subject to hedge margins and to other rules and regulations as prescribed for hedge accounts by the various commodity exchanges and the Commodity Futures Trading Commission. Customer may not exceed exchange speculative limits without applying for and receiving approval from the appropriate exchange.

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	NAME, TITLE	<input type="text"/>		NAME, TITLE	<input type="text"/>
	DATE	<input type="text"/>		DATE	<input type="text"/>

In the unlikely event of Brokers' bankruptcy, the undersigned

WOULD PREFER

WOULD NOT PREFER

that Broker's bankruptcy trustee liquidate any open commodity contracts held in this account without instructions from the undersigned. (PLEASE SELECT PREFERENCE)

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## NOTICE TO FOREIGN TRADERS

This is to notify you of the requirements of Commodity Futures Trading Commission ("CFTC") Regulations 15.05 and 21.03.

**Regulation 15.05** Regulation 15.05 provides, among other things, that the CFTC will treat us as your agent for the service of any communication from the CFTC to you, unless you give us a written agreement designating another person domiciled in the United States as your agent for this purpose.

**Regulation 21.03** Regulation 21.03 provides, among other things, that the CFTC may issue a special call to us for certain information concerning your account and transactions in your account if the CFTC determines that such information may be relevant in enabling it to determine whether a threat of a market manipulation, corner, squeeze or other market disorder exists in any contract market. The regulation sets forth the type of information that may be called for by the CFTC and includes such things as the identity of persons having an interest in the account, the futures and options positions carried in the account and various other matters. A person that fails to comply with a request for information is subject to sanctions; including prohibitions against further trading activities in the futures and options involved.

## 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	

# APPLICATION TO RECEIVE CUSTOMER STATEMENT AND INFORMATION BY E-MAIL

In order to receive your daily and monthly trade confirmations and purchase and sale statements ("Customer Information") via email, please complete the following information:

The undersigned hereby requests that ADMIS transmit their Customer Information via the Internet by e-mail transmission and that ADMIS no longer mail such statements in hard copy form. This consent for transmission may apply equally to daily and monthly statements or to daily statements only, as indicated below. I understand that this consent to electronic transmission of statements is revocable, but will remain in effect until you receive written notice from me to revoke such consent.

ADMIS is willing to allow such access ("e-mail service") at no additional charge to the customer upon the following conditions:

1. ADMIS makes no warranties or representations, express or implied, regarding the e-mail service and shall not be liable for any interruptions, delays, inaccuracies, errors, omissions or any faults in the e-mail service, howsoever occurring. Customer will indemnify and hold ADMIS or any of its subsidiaries or affiliates harmless against any and all claims by parties or third parties in any way connected to or arising out of the e-mail service.
2. Performance of e-mail service will be excused if prevented by circumstances beyond the reasonable control of ADMIS, including but not limited to: Acts of God or public enemy, fire or other casualty, labor disputes, or failure of communications companies.
3. Customer will be responsible for all telephone or data communications costs, and for informing ADMIS of changes in its services (communication companies) with regard to changes in the e-mail address itself. Failure to communicate new or changed e-mail addresses will result in failure to receive communications in this manner.
4. 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 the highest standard of care to prevent any unauthorized receipt or use of Customer's Information.
5. ADMIS reserves the right to modify or discontinue this service at any time without notice.

<b>Email Address</b>	
<b>Email Address</b>	
<b>Account Name</b>	
<b>Account Number(s)</b>	

**Statements to be transmitted via e-mail:** *(Please Check One)*

- All Daily and Monthly Statements - I understand that I will not receive any mailed hard copy statements.
- Daily Statements Only - I understand I will continue to receive only my monthly statement as a mailed hard copy.
- Monthly Statements Only - I understand I will continue to receive only my daily statement as a mailed hard copy.

Special Instructions:	
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**Daily Statement Frequency:** *(Please Check One)*

- Activity Generated Statement - I want to receive a daily statement by e-mail only when there is activity in my account (transaction posted, deposit or withdrawal of funds, etc).
- Statement Everyday - I want to receive a daily statement by e-mail **every business day**, regardless if there was activity in my account or not.

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

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

# LETTER OF TRANSFER

## Instructions to Transfer Account to ADM Investor Services, Inc.

Delivering Broker's Name					All Account Number(s) at Delivering Broker	
Main Address					1.	
					2.	
					3.	
City		State		Zip Code		

I (We) direct transfer of the above account(s) to ADM Investor Services, Inc., 141 West Jackson Blvd., Chicago, Illinois 60604-3190 subject to its approval and to compliance with the applicable laws. The Delivering Broker shall deliver to ADM Investor Services, Inc., all open positions, and securities held for the above account(s), pay ADM Investor Services, Inc., any net credit balance, and cancel any outstanding open orders. ADM Investor Services, Inc. shall notify the Delivering Broker promptly if the transfer is not approved for any reason. If transfer is approved, ADM Investor Services, Inc. shall pay the delivering Broker any net debit balance.

IF MORE THAN ONE PARTY IS TRANSFERRING ACCOUNT(S), ALL MUST SIGN.

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

Customer's Name					Account Number(s) at ADM Investor Services, Inc.	
Customer's Address					1.	
					2.	
					3.	
City		State		Zip Code		