

COMMODITY FUTURES CLIENT AGREEMENT

In consideration of Advantage Futures LLC ("Advantage") accepting and maintaining for the undersigned Client ("Client") one or more accounts (collectively referred to as the "Account") and Advantage's agreement to act as broker or as dealer for the Client for the execution, clearance and/or carrying of such transactions as Advantage agrees to accept for the purchase and sale of commodities and government securities, contracts for the future delivery of commodities, and related options contracts (collectively referred to as "Financial Instruments") Client agrees that:

- 1. Trading Authorization.** Advantage is authorized to purchase and sell Financial Instruments for Client's Account and risk in accordance with Client's oral, written or electronic instructions. Advantage also is authorized, in its discretion, to delegate the execution, clearance and/or settlement of Client's instructions and transactions to such persons as Advantage in good faith deems appropriate, including brokers, clearing and non-clearing members and floor brokers, whether or not affiliated or related to Advantage (each, a "delegate," and collectively, the "delegates"). **Client understands that if it wishes to transmit order instructions electronically, it will comply with Advantage's Electronic Access Policy as in effect from time to time.**
- 2. Applicable Rules and Regulations.** All transactions in Client's Account shall be subject to (a) the terms of this Agreement and all related agreements, (b) the laws, regulations, rules and interpretations of any applicable governmental, regulatory or self-regulatory authority, exchange, market and any associated clearing organization on which such transactions are executed, cleared and/or carried, and (c) customs and usages of trade (all of the foregoing, as in force from time to time, collectively referred to as "rule or law"). If any term or provision of this Agreement is, or at any time becomes, inconsistent with any present or future rule or law or otherwise is invalid or unenforceable, the inconsistent term or provision shall be deemed amended or superseded to conform with such rule or law, but in all other respects this Agreement shall continue in full force and effect. Neither Advantage, nor its Affiliates (as hereinafter defined), agents or delegates shall be liable to Client as a result of any action reasonably taken by Advantage, its Affiliates, agents or delegates to comply with such rule or law. Advantage's violation of any rule or law shall not provide Client in any legal, reparation, arbitration or other proceeding with (y) a defense to a claim by Advantage for money or other property due under this Agreement or (z) a basis for a claim by Client that money or other property is due from Advantage, unless such violation has been determined to be in relation to a transaction that Client did not give instructions to effect and is the direct cause of Client's claimed indebtedness to Advantage. The term "Affiliates" shall mean all entities, present and future, which are controlling, controlled by or under common control with Advantage, including but not limited to Advantage Securities LLC.
- 3. Payment Obligations of Client.** Client agrees to pay Advantage upon demand (a) all customary brokerage charges, give-up fees, commissions and service fees as Advantage may from time to time charge; (b) all exchange, clearing house, clearing member, National Futures Association, Securities and Exchange Commission, and applicable regulatory and self-regulatory fees or charges; (c) any applicable tax imposed on transactions in Financial Instruments; (d) the amount of any trading losses in the Account; (e) any debit balance or deficiency in the Account; (f) interest on any debit balances or deficiencies in the Account, at

the rate customarily charged by Advantage, together with costs and reasonable attorneys' fees incurred in collecting any such debit balance or deficiency; (g) any fees or charges associated with fails to deliver or fails to receive of securities; and (h) any other amounts owed by Client to Advantage with respect to the Account or any transactions therein. All payments required to be made by Client shall be made by wire transfer (or by check if permitted by Advantage in its sole and absolute discretion) of immediately available funds only to the Account of Advantage as set forth in the instructions accompanying this Agreement. Client agrees that when requested, whether by telephone or other communication, Client will furnish Advantage with names of bank officers and information necessary for immediate verification of such wire transfers.

- 4. Acknowledgment of Risks.** Client acknowledges that trading in Financial Instruments is a speculative activity involving leverage and rapidly fluctuating markets. Despite such risks, Client is willing and able to assume the financial risks and other hazards of trading in Financial Instruments.

5. Risk of Loss; Limitation of Liability.

- (a) All transactions effected for Client's Account and all fluctuations in the market prices of the Financial Instruments carried in Client's Account are at Client's risk, and Client shall be solely liable therefore under all circumstances. Client represents and warrants that Client is willing and financially able to sustain such losses, and that the trading of Financial Instruments is suitable for Client. Advantage is not responsible for the obligations of the persons with whom Client's transactions are effected, nor is Advantage responsible for the performance or non-performance by any contract market, exchange, trading system, clearing house, clearing firm or other third party (including floor brokers and banks) to Advantage of its obligations in respect of any Financial Instruments or other property of Client; or for delays in the transmission, delivery or execution of Client's orders due to malfunctions of communications facilities or systems or other causes beyond Advantage's reasonable control or anticipation. Advantage shall not be responsible for the actions or non-actions of delegates selected by Advantage in good faith or appointed at the request of Client, whether such action and/or non-action amounts to negligence or inability on the part of the relevant delegate.
- (b) Client consents to Advantage's use of automated systems or service bureaus in conjunction with Client's Account, including, but not limited to, automated order entry, order routing and/or order execution; recordkeeping, reporting and Account reconciliation; and risk management (collectively, "Automated Systems"). Client understands that the use of Automated Systems entails risks, including, but not limited to, interruption of service, system or communications failure, delays in service, and errors in the design or functioning of such Automated Systems (collectively, a "System Failure"), that could cause substantial damage, expense or liability to the Client. ADVANTAGE MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SELECTION, DESIGN, FUNCTIONALITY, OPERATION, TITLE OR NON-INFRINGEMENT OF ANY AUTOMATED SYSTEM, AND MAKES NO EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE AND/OR NON-INFRINGEMENT, AND SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTY WITH RESPECT THERETO. WITHOUT LIMITING THE FOREGOING, ADVANTAGE EXPRESSLY DISCLAIMS ANY REPRESENTATION THAT ANY AUTOMATED SYSTEM WILL OPERATE UNINTERRUPTED OR BE ERROR-FREE.

(c) In addition to the limitation of liability set forth in Section 5(a) above, Advantage and its officers, directors, employees and agents will have no liability whatsoever for any claim of loss, cost, expense, damage or liability of Client or any third person arising out of or relating to any System Failure, regardless of whether such claim is based on contract, tort, strict liability or any other theory. Advantage and its officers, directors, employees and agents will not have any liability for the actual or alleged insufficient exercise of care in selecting any sub-agents or in selecting, monitoring or operating any Automated System, for any failure or delay in informing Client of any System Failure or in taking action to prevent or correct any such System Failure. In no event will Advantage and their officers, directors, employees or agents have any liability for any incidental, special or consequential damages, including, but not limited to, loss of profits or loss of use, even if Advantage was aware of the likelihood of such damages. Advantage has no responsibility to inform Client of (i) any decision to use, not use or cease using any Automated System, (ii) the characteristics, functions, design or purpose of any Automated System, or (iii) any specific risks inherent in any Automated System.

6. **Trading Recommendations.** Any trading recommendation or market information furnished to Client by Advantage is incidental to the conduct of Advantage's business as a futures commission merchant and shall not serve as the primary basis for Client's trading decisions. Client acknowledges that any recommendations or market information provided by Advantage, while based upon information from sources that Advantage believes to be reliable, may be incomplete, inaccurate or unverified and Advantage makes no representation, warranty or guarantee as to the accuracy of any such information. Further, Client acknowledges that recommendations given to Client at any given time may be different from recommendations given to other Clients of Advantage and that such recommendations may not be consistent with the investments of Advantage, or any of its Affiliates, officers, directors, employees and agents. Advantage shall have no responsibility or liability hereunder as a result of any prediction, recommendation or advice made or given by a representative of Advantage whether or not given at the request of Client. Any instruction given by Client is based upon Client's own independent and informed decision and not in reliance on any recommendations, advice or statement made by any of Advantage's employees, representatives or agents.
7. **Indemnification.** Client agrees to indemnify, defend and hold harmless Advantage, its Affiliates, directors, officers, stockholders, employees, successors, assigns and agents from and against any liability, loss, cost or expense (including without limitation reasonable legal fees and expenses, costs of collection of debit balances, interest and any fines imposed by any exchange, self-regulatory organization or governmental body) arising from (a) any failure of Client to perform its obligations under this Agreement, (b) any failure of Client to comply with any rule or law, or (c) any representation or warranty made by Client in this Agreement or in the forms attached hereto ceasing at any time to be true or accurate.
8. **Recording.** Client has been informed that all conversations regarding Client's Account, orders and Financial Instruments between Client and Advantage (or any of their respective agents) may be recorded by Advantage, without any obligation of Advantage to make or retain such recordings, and Client irrevocably consents to such recordings and to Advantage's use of such recordings in any proceeding or as Advantage otherwise deems appropriate.
9. **Foreign Currency.** If any transaction for Client's Account is effected on any exchange or in any market on which transactions are settled in a foreign currency (a) any profit or loss arising as a result of a fluctuation in the rate of exchange between such currency and the United States dollar shall be entirely for Client's Account and risk, (b) all initial and subsequent margin deposits required or requested by Advantage shall be in United States

dollars or, if requested by Advantage, in the currency required by the applicable exchange or clearing house, and (c) Advantage is authorized to convert funds in Client's Account into and from such foreign currency at rates of exchange prevailing at the banking and other institutions with which Advantage normally does business.

10. Margin Requirements. Client will at all times maintain such margins and premiums for Client's Account as required from time to time by Advantage (which requirements may be greater than exchange and clearing house requirements). Client shall make deposits of margin or premium as Advantage requests within a reasonable time after such request. IN THE ABSENCE OF UNUSUAL CIRCUMSTANCES, ONE (1) HOUR SHALL BE DEEMED TO BE A REASONABLE TIME; HOWEVER, ADVANTAGE RESERVES THE RIGHT TO REQUEST DEPOSITS ON SHORTER NOTICE AT ITS SOLE AND ABSOLUTE DISCRETION. Margin deposits shall be made by wire transfer (or by check if permitted by Advantage in its sole and absolute discretion) of immediately available funds and shall be deemed made when received by Advantage. Advantage's failure at any time to call for a deposit of margin shall not constitute a waiver of Advantage's rights to do so at any time thereafter, nor shall it create any liability of Advantage to Client. Advantage shall not be required to pay interest on funds in Client's Account except as may be agreed upon in writing from time to time.

11. Security Agreement.

- (a) Client hereby grants to Advantage a first priority perfected security interest in, and right of set-off against, all property of Client in the Account or otherwise held by or for Advantage or any of its Affiliates, including without limitation Financial Instruments, cash, government securities, other securities, financial instruments and other property (each referred to as "Collateral"), and the proceeds thereof, and all obligations, whether or not due, which are held, carried or maintained by Advantage or its Affiliates or in the possession or control of Advantage or its Affiliates or which are, or may become, due to Client (either individually or jointly with others or in which Client has any interest) and all rights Client may have against Advantage or its Affiliates as security for the performance of all Client's obligations to Advantage or its Affiliates. Client acknowledges that Advantage and its Affiliates act as agents for each other in respect of the assets subject to the security interest as described above. Advantage may, in its discretion and without notice to or consent from Client, deduct any amounts from the Account and apply or transfer any of Client's Collateral interchangeably between the Account and any of Client's accounts with Advantage's Affiliates, each of which constitutes unconditional security for all obligations of Client. For purposes of Articles 8 and 9 of the Illinois Uniform Commercial Code ("UCC"), Client agrees that to the extent that it is effecting transactions in government securities, Advantage is acting as Client's securities intermediary and Client's account is a Securities Account. Further, to the extent that Client has any control with respect to any assets held by Advantage, upon the occurrence of an Event of Default (as defined below), Client shall no longer have any control over such assets. Advantage and Client agree that all such assets credited to any securities account maintained on the books of Advantage shall be treated as a financial asset for purposes of the UCC.
- (b) Client further agrees that Advantage may, in its discretion at any time and from time to time, require Client to deliver Collateral to margin and secure Client's performance of any obligations to Advantage. Such Collateral shall be delivered, within 24 hours of request (or such shorter time as may be specified by Advantage), in such amount and form and to such Account or recipient as Advantage shall specify. If delivery is not made within 24 hours, Client shall pay interest on the unpaid indebtedness at an interest rate equal to 1% above the prime rate as announced from time to time by the banking

and other institutions with whom Advantage normally does business, plus service charges and all costs of collection (including without limitation reasonable attorneys' fees). Client hereby grants Advantage the right to borrow, pledge, repledge, hypothecate, rehypothecate, loan or invest any of the Collateral, including utilizing the Collateral to purchase United States Government Treasury obligations pursuant to repurchase agreements or reverse repurchase agreements with any party (including another division or Affiliate of Advantage), in each case without notice to Client, and without any obligation to pay or account to Client for any interest, income or benefit that may be derived therefrom except as may be separately agreed in writing. The rights of Advantage set forth above shall be qualified by any applicable requirements for segregation of Client's property under applicable rules or laws.

12. Remedies. In the event that (a) Client dies or becomes incapacitated; (b) Advantage is unable to contact Client due to Client's unavailability or due to unforeseeable breakdown in communications systems or facilities; (c) Client terminates, dissolves, suspends its usual business or any material portion thereof; (d) a petition for insolvency, bankruptcy, assignment for the benefit of creditors or receivership is filed by or against Client or Client is generally unable to pay debts as they become due (or Client admits such inability in writing); (e) Client's Account is attached; (f) Client fails to perform any material obligation under this Agreement, including without limitation a failure to satisfy any margin call or debit balance in the Account; and (g) any representations made or deemed to be made by Client prove to have been incorrect or misleading when made or when deemed to have been made; or (h) Advantage in its discretion reasonably deems it necessary for its protection, Advantage shall have the right, in addition to any other remedy available at law or in equity, to (x) apply any Collateral (or sell any such Collateral and apply the proceeds therefrom) toward amounts payable by Client hereunder; (y) cover or liquidate any position Client may have with Advantage (including but not limited to whole or partial liquidations of Client's Account; buying in property which Client's Account may be short; the exercise of any option; or the straddling of existing open positions if they cannot be satisfactorily liquidated because the market is illiquid or has reached a price limit, or for any other reason); or (z) cancel any or all pending orders and refuse to accept new orders, all without liability on Advantage's part to the Client or any third party. The above remedies are solely for Advantage's protection and any non-resort or partial resort to those remedies shall not relieve Client of any of its obligations under this Agreement.

13. Sales. Any sales of Collateral made pursuant to Sections 11 or 12 hereof may be made according to Advantage's good faith judgment and at its commercially reasonable discretion, on or subject to the rules of the exchange or any other market where such business usually is transacted, or at public or private sale, without advertising the same, including, without limitation, through exchange for physical ("EFP") transactions. For the purposes of this paragraph, Client expressly authorizes Advantage to act as broker for Client or as principal opposite Client with respect to such EFP transactions and to execute such physical commodity transactions and documents on behalf of Client as may be necessary to effect such EFP transactions. Client recognizes that such EFP transactions are not competitively executed by open outcry on an exchange, but will be executed at the market price then available to Advantage. In the event Advantage's position would not be jeopardized thereby, Advantage will make reasonable efforts to notify Client prior to taking any such actions. At any sale Advantage may purchase the whole or any part thereof free from any right of redemption, and Client shall remain liable for and shall promptly pay Advantage the amount of any deficiency. Client understands that a prior tender, demand or call of any kind from Advantage, or prior notice from Advantage of the time and place of such sale, shall not be considered a waiver of Advantage's right to sell any Commodity Contract or other Collateral. Failure to act in such circumstances shall not constitute a waiver of Advantage's

right to do so at any time thereafter, nor shall it impose any liability on Advantage nor shall it create a defense for Client to any liability to Advantage.

14. Trading Limitations. Client agrees that Advantage may, in its sole and absolute discretion, refuse to accept or execute any order from Client, including, but not limited to, in the event Advantage believes that the acceptance or execution of Client's order would be in contravention of any rule or law. In addition, Advantage may at any time, in its sole and absolute discretion, limit the number or types of positions which Client may maintain or acquire through Advantage, and Client agrees not to exceed such limits. Advantage is under no obligation to effect any transaction for Client's Account that would create positions in those accounts in excess of the limit Advantage has set. If Client exceeds position limits imposed by Advantage, the Commodity Futures Trading Commission or a commodity exchange, Advantage shall have the right to liquidate positions in excess of the applicable position limit. In addition, Advantage shall have the right to liquidate Client's positions in government securities at any time without notice to Client.

15. Liquidation Instructions. Client shall provide Advantage with liquidating instructions on open futures positions maturing in a current month five (5) business days prior to the last trading day or alternatively, Client shall provide to Advantage sufficient funds to take delivery or necessary delivery documents by such deadline. Unless Client provides such instructions, funds or documents to Advantage by such deadline, Advantage at any time during the five (5) day period prior to expiration may without notice liquidate Client's position or make or receive delivery on Client's behalf upon such terms and conditions as Advantage deems advisable and neither Advantage's actions nor its timing shall impose any liability on Advantage or create a defense for Client to any liability to Advantage. If Advantage elects to make delivery on Client's behalf, Client authorizes Advantage, in its sole discretion, to borrow or purchase and execute and deliver the necessary delivery documents, and to guarantee and hold Advantage harmless against any costs, losses, damages or premiums it may incur in making such delivery or may sustain from its inability to borrow or purchase the delivery documents. In the event Advantage takes delivery of any property for Client's Account, Client agrees to pay all delivery, storage, insurance, interest and related charges, and to guarantee and hold Advantage harmless against any loss Advantage may suffer, directly or indirectly, from a decline in the value of such property. Client expressly acknowledges that, particularly in volatile markets, the making or accepting of delivery may involve a higher degree of risk than liquidating a position by offset.

16. Options Provisions. With respect to short options positions, Client understands that all short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned, and that Advantage randomly allocates exercise notices among Clients with short positions that are subject to exercise. With respect to long options positions, Client understands that the exchanges and clearing houses have established cut-off times for the tender of exercise or abandonment instructions, that Advantage may establish earlier cut-off times, and that Client's options may be automatically exercised or become worthless if Client does not deliver or abandonment or exercise instructions by such cut-off times.

17. Advantage Affiliates. Client acknowledges that Advantage is a wholly-owned subsidiary of Advantage Financial LLC, and that Advantage is a separate and independent corporate entity, distinct from its parent and Affiliates. The Financial Instruments offered, executed, cleared or carried by Advantage and the Collateral associated with such Financial Instruments are not bank deposits, are not insured by the FDIC, are not guaranteed by a bank affiliated with Advantage and are not otherwise an obligation or responsibility of an affiliated bank.

- 18. Notices and Communications.** Client shall make all payments, except with regard to wire transfers discussed in Section 10, and deliver all notices and any other communications to the offices of Advantage Futures LLC at 141 W. Jackson Blvd., Suite 2045, Chicago, Illinois 60604. All communications from Advantage to Client will be sent to Client at the electronic mail address indicated by Client on Client Application Form or to such other mail address or facsimile number (for an additional charge) as Client hereafter directs in writing. Confirmations of trades, statements of Account, and any other notices sent to Client shall be binding on Client for all purposes, unless Client calls any error therein to Advantage's attention (a) in the case of oral reports of executions, at the time received by Client or its agent, and (b) in the case of a written report (whether transmitted by mail, facsimile, electronic mail, messenger or otherwise), prior to opening of trading on the business day next following receipt of the report. Margin calls shall be deemed conclusively correct if not objected to by Client by notice to Advantage in writing, within 24 hours of delivery of such margin call. None of these provisions, however, will prevent Advantage upon discovery of any error or omission, from correcting it. The parties agree that such errors, whether resulting in profit or loss, will be corrected and Client's Account will be credited or debited so that it is in the same position it would have been in if the error had not occurred, it being understood that in no event shall Advantage be liable for any consequential or incidental damages arising out of such error. Whenever a correction is made, Advantage will promptly make written notification to Client. All communications sent to Client by Advantage to such address, whether by mail, telephone, facsimile, electronic mail, messenger or otherwise, shall be deemed given to Client personally whether or not actually received by Client, and Client hereby waives all claims resulting from failure to receive such communications. In the event that there is a disruption in the ability of Advantage to transmit to Client any communication by facsimile or electronic mail, Advantage reserves the right to transmit such communications by any means that it deems reasonably appropriate, including by mail.
- 19. Client Documents.** Client represents that the information on the Client Application Form is true and complete and that the representations in this Agreement and any applicable ancillary documents are accurate and that Advantage and its agents are entitled to rely on such information and representations for all purposes, unless Advantage receives notice in writing of any change. Client shall notify Advantage of any material change in such information or representations. To the extent certain ancillary documents are applicable, executed and delivered in connection with this Agreement, any or all such ancillary documents are incorporated herein by reference. In the event any term or provision of any of such ancillary documents should conflict with any term or provision of this Agreement, the terms and provisions of this Agreement, shall control and prevail; provided that, in the event any term or provision of LIFFE Client Agreement and Schedule 2 should conflict with any term or provision of this Agreement, the terms and provisions of LIFFE Client Agreement and Schedule 2 shall control and prevail with respect to the subject matter thereof.
- 20. Termination.** This Agreement may be terminated by either party at any time upon written notice to the other party. In the event of such notice, Client shall either close out open positions in the Account or arrange for such open positions to be transferred to another futures commission merchant. Upon satisfaction by Client of all Client's liabilities, Advantage shall transfer to another entity all Financial Instruments, if any, then held for the Account, and shall transfer to Client or to another entity, as Client may instruct, all cash, securities and other property held in the Account, whereupon this Agreement shall terminate. Termination of this Agreement and/or transfer of Financial Instruments shall not relieve either party of any obligation in connection with any debit or credit balance or other liability or obligation incurred prior to such termination and/or transfer.

21. Representations. Client represents and warrants (which representations and warranties shall remain in effect during the term of this Agreement) that: (a) if a natural person, Client is of legal age, under no legal incapacity and is not restricted from entering into this Agreement and effecting purchases and sales of Financial Instruments by virtue of employment or otherwise; (b) if an entity, Client is duly organized and in good standing in the jurisdiction of its formation, and it may lawfully and is duly authorized and empowered to enter into this Agreement and to effect purchases and sales of Financial Instruments; (c) this Agreement is binding on Client and enforceable against Client in accordance with its terms; (d) it is in compliance with any applicable registration requirements (or exemptions therefrom) of the Commodity Exchange Act and the Securities Exchange Act of 1934, the rules of the Commodity Futures Trading Commission, any applicable membership requirements of the National Futures Association; (e) to the extent that it effects transactions in government securities hereunder, all such transactions shall be for the purpose of: (x) effecting delivery pursuant to a futures contract; or (y) risk reduction or arbitrage of existing or contemporaneously created positions in futures contracts and/or options thereon; or (z) exchange of futures for physical transactions where Advantage acts as principal or agent in connection therewith; (f) no one other than Client has an ownership interest in Client's Account with Advantage unless such other persons are indicated to Advantage in the Client Application Form; and (g) Advantage is entitled to rely upon all actions taken and instructions given by any person with apparent authority to act on Client's behalf, and any person specifically designated to act on Client's behalf. The foregoing representations shall be deemed to be repeated at all times until the termination of this Agreement.

22. Special Provisions for Managed Accounts. If Client's Account is being managed by a third party, Client acknowledges and agrees that Advantage is responsible only for the execution, clearing and/or carrying of transactions in Client's Account and that Advantage has no responsibilities or obligations regarding any conduct, action, representation or statement of any such third party in connection with Client's Account or any transactions therein. In accordance with Compliance Rule 2-8 of the National Futures Association, Client has delivered to Advantage a copy of such third party's written trading authorization or Client's acknowledgment of such authorization, in a form acceptable to Advantage.

23. Financial Information. Client shall provide to Advantage such financial information regarding Client as Advantage may from time to time reasonably request. Client agrees to notify Advantage immediately (and no later than one business day) of any material adverse change in its financial condition. Advantage is authorized at any time to make inquiries, including with Client's banks or any credit agency, for purposes of verifying information contained on the Client Application Form or otherwise supplied to Advantage.

24. USA Patriot Notice. Client acknowledges that Advantage is subject to federal laws, including the Customer Identification Program (CIP) requirements under the USA Patriot Act and its implementing regulations, pursuant to which Advantage must obtain, verify and record information that allows Advantage to identify Client. Accordingly, prior to opening account hereunder Advantage will ask Client to provide certain information including, but not limited to, name, physical address, tax identification number and other information that will assist Advantage to identify and verify Client's identity such as organizational documents, certificate of good standing, license to do business, or other pertinent identifying information.

25. Inactive Accounts. Client acknowledges that Advantage may routinely place Accounts in which there is no trading activity on inactive status and Client agrees to provide whatever information and execute such additional documentation Advantage may reasonably require upon Client's request to reactivate such inactive Account.

26. Binding Effect of Agreement. This Agreement may only be assigned by Client with the prior written consent of Advantage. Advantage shall have the right upon notice to Client to transfer or assign this Agreement (and thereby the Account) to any successor entity or to another properly registered futures commission merchant in its sole and absolute discretion without obtaining the consent of Client. This Agreement shall be binding upon and inure to the benefit of Advantage and its successors and assigns, and Client's personal representatives and permitted successors and assigns.

27. Modifications. Except as provided in Section 2, no change in or waiver of any provision of this Agreement shall be binding unless it is in writing, dated subsequent to the date hereof, and signed by the party intended to be bound. No agreement or understanding of any kind shall be binding upon Advantage unless it is in writing and signed by an authorized officer of Advantage.

28. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to principles of choice of law.

29. Consent to Jurisdiction.

(a) ALL ACTIONS, DISPUTES, CLAIMS OR PROCEEDINGS, INCLUDING, BUT NOT LIMITED TO, ANY ARBITRATION PROCEEDING, INCLUDING NATIONAL FUTURES ASSOCIATION ARBITRATIONS, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF OR RELATED TO OR FROM THIS AGREEMENT, ANY OTHER AGREEMENT BETWEEN THE CLIENT AND ADVANTAGE OR ANY ORDERS ENTERED OR TRANSACTIONS EFFECTED FOR CLIENT'S ACCOUNTS WHETHER OR NOT INITIATED BY ADVANTAGE SHALL BE ADJUDICATED ONLY IN COURTS OR OTHER DISPUTE RESOLUTION FORUMS WHOSE SITUS IS WITHIN THE COUNTY OF COOK, STATE OF ILLINOIS, AND CLIENT HEREBY SPECIFICALLY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OR ARBITRATION PROCEEDINGS LOCATED WITHIN THE COUNTY OF COOK, STATE OF ILLINOIS.

(b) CLIENT WAIVES ANY CLAIM CLIENT MAY HAVE THAT (i) CLIENT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OR ARBITRATION PROCEEDINGS LOCATED WITHIN THE STATE OF ILLINOIS, (ii) CLIENT IS IMMUNE FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION, EXECUTION OR OTHERWISE) WITH RESPECT TO CLIENT OR CLIENT'S PROPERTY, (iii) ANY SUCH SUIT, ACTION OR PROCEEDINGS IS BROUGHT IN AN INCONVENIENT FORUM, (iv) THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IS IMPROPER OR (v) THIS CONSENT OR THE CLIENT AGREEMENT BETWEEN CLIENT AND ADVANTAGE MAY NOT BE ENFORCED IN OR BY SUCH COURT OR ARBITRATION PROCEEDING.

30. Waiver of Jury Trial. CLIENT HEREBY WAIVES A TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION IN CONNECTION HERewith.

31. Headings. The headings of each provision are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each provision.

32. Acceptance of Agreement. This Agreement shall constitute an effective contract between Advantage and Client upon acceptance and execution by two authorized officers of Advantage.

33. Acknowledgment by Clients of Introducing Brokers ("IB") and Commodity Trading Advisors ("CTA"). IF CLIENT'S ACCOUNT IS INTRODUCED BY AN IB OR BY A CTA, IT IS BEING CARRIED ON ADVANTAGE'S BOOKS ON A "FULLY DISCLOSED BASIS." CLIENT UNDERSTANDS THAT NEITHER IB NOR CTA ARE AGENTS OF ADVANTAGE. CLIENT UNDERSTANDS THAT ADVANTAGE IS ENGAGED BY CLIENT TO PERFORM CERTAIN BOOKKEEPING AND OPERATIONAL FUNCTIONS WITH REGARD TO CLIENT'S ACCOUNT. CLIENT UNDERSTANDS THAT ADVANTAGE IS RESPONSIBLE FOR EXECUTING AND CONFIRMING TRANSACTIONS EFFECTED FOR CLIENT'S ACCOUNT; SEGREGATING FUNDS IN ACCORDANCE WITH THE RULES AND REGULATIONS PROMULGATED BY THE COMMODITY FUTURES TRADING COMMISSION; AND MARGINING CLIENT'S ACCOUNT AS WELL AS DELIVERING CLIENT STATEMENTS AND REPORTS OF ALL TRANSACTIONS. IB OR CTA IS RESPONSIBLE FOR ENTERING ORDERS FOR CLIENT'S ACCOUNT AND RISK; SUPERVISING SALES PRACTICES; AND COLLECTING FUNDS ON CLIENT'S BEHALF BY MEANS OF CHECKS PAYABLE TO ADVANTAGE ONLY. CLIENT AGREES TO INDEMNIFY, DEFEND AND HOLD HARMLESS THE ADVANTAGE PARTIES FROM AND AGAINST ANY AND ALL LOSSES ARISING FROM OR RELATED TO THE CONDUCT OF IB OR CTA.

34. Acknowledgment Relating to Government Securities Transactions. CLIENT ACKNOWLEDGES THAT ADVANTAGE IS NOT REGISTERED AS A BROKER-DEALER OR AS A GOVERNMENT SECURITIES BROKER-DEALER WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") PURSUANT TO AN EXEMPTION FROM REGISTRATION WHICH PERMITS ADVANTAGE TO EFFECT TRANSACTIONS IN GOVERNMENT SECURITIES AS AGENT FOR ITS CLIENTS UNDER LIMITED CIRCUMSTANCES WITHOUT SUCH REGISTRATION. ACCORDINGLY, THE SEC'S FINANCIAL RESPONSIBILITY AND CLIENT PROTECTION RULES ARE NOT APPLICABLE TO ADVANTAGE. MOREOVER, ANY GOVERNMENT SECURITIES POSITIONS (AND ANY PROPERTY RELATED THERETO) CARRIED FOR CLIENT WILL NOT BE SUBJECT TO THE SEGREGATION REQUIREMENTS SET FORTH IN THE COMMODITY EXCHANGE ACT. FINALLY, CLIENT WILL NOT BE ENTITLED TO THE PROTECTIONS AFFORDED TO CLIENTS OF A REGISTERED BROKER-DEALER UNDER THE SECURITIES INVESTOR PROTECTION ACT OF 1970, AS AMENDED.

35. Client Acknowledgments. CLIENT HEREBY ACKNOWLEDGES THAT IS HAS RECEIVED AND UNDERSTANDS THE FOLLOWING RISK DISCLOSURE STATEMENTS PRESCRIBED BY THE CFTC AND FURNISHED HERewith

- Risk Disclosure Statement
(CFTC Regulation 1.55(c), including CFTC Regulation 1.46(e)(i) Risk Disclosure Statement separately furnished herewith)
- Electronic Trading and Order Routing Systems Disclosure Statement
- Direct Order Transmittal Client Disclosure Statement
- Disclosure Pursuant to CFTC Rule 1.46 (e)(1)
- Special Notice for Foreign Brokers and Foreign Traders
- LIFFE Client Agreement Notice (including LIFFE Schedule 2)
- Privacy Notice
- Electronic Access Policy
- Electronic Trading Guidelines – Montreal Exchange

Name of Client – Please Print

Signature

Date

Name & Title - For Entity Accounts - Please Print

Name of Joint Client - Please Print

Signature of Joint Client

Date

Accepted and Approved by: Authorized Officer of Advantage Futures LLC Date

Accepted and Approved by: Authorized Officer of Advantage Futures LLC Date