

CUSTOMER AGREEMENT

In consideration of Straits Financial LLC ("Straits") accepting and maintaining one or more accounts for the undersigned Customer ("Customer") and acting as broker for execution, clearing, and/or carrying of transactions, Straits and the undersigned Customer agrees as follows:

1. Definitions.

In this Customer Agreement, the term "**Agreement**" means this Customer Agreement and any other ancillary agreements, schedules, disclosures, and instruments relating to or referring to this Agreement. "**Straits**" means Straits Financial LLC. "**Straits Parties**" means Straits, its members, managers, employees, associated persons, agents, parents, and affiliates including but not limited to Straits Financial Structured Products LLC ("SFSP"). "**Commodity Interests**" means commodity futures contracts, commodity option contracts, cash commodities, and all other transactions related thereto. "**Applicable Law**" means any applicable law, regulation, or rule or regulation of applicable governmental bodies and agencies as well as self-regulatory organizations including without limitation, Chicago Mercantile Exchange, National Futures Association, and any exchanges on which transactions in Commodity Interests are executed or cleared.

2. Relationship.

Customer authorizes Straits to purchase and sell Commodity Interests for Customer's account in accordance with Customer's (or Customer's commodity trading advisor(s) or other authorized account controller(s)) oral, written or **electronic** instructions. Customer further authorizes Straits, for the account of Customer, to make such advances and expend such monies and, whenever applicable to borrow and deliver such monies or securities or properties as may be required with respect to such transactions.

3. Risk.

Customer acknowledges that trading in Commodity Interests is highly speculative and leveraged and involves an **extremely** high level of risk in rapidly fluctuating markets. Despite such risks, Customer agrees to assume the risks of trading in Commodity Interests. Customer acknowledges and confirms that Customer has read and understands the risk disclosures delivered to Customer along with this Agreement.

4. Accounts; Transfer of Funds Consent.

Straits will hold one or more accounts for Customer on the books of Straits. Customer authorizes Straits to co-margin or cross margin, set off, or transfer funds, securities, or other property to, between or among any of Customer's segregated, secured futures or non-regulated accounts on the books of Straits (including without limitation, accounts having the same beneficial owners) at Straits. Straits in its sole discretion, may transfer funds or other property in such accounts as may be necessary to satisfy margin calls, debit balances, or for such other reasons as Straits in its discretion deems necessary. In addition to the foregoing, and notwithstanding any provision in this Agreement to the contrary, Straits shall have the right and authorization to transfer funds, balances or amounts between or among any account(s) for Customer on the books of Straits, on the one hand, to SFSP, on the other hand, upon prior (verbal or written) instruction or authorization to Straits from Customer or Customer's introducing broker ("IB"). Such general right and authorization to transfer shall be in effect and applicable regardless of how any such account(s) may be held, maintained, carried or accounted for on the books and records of Straits or SFSP, including but not limited to accounts held as house accounts, journal entry accounts or other non-customer accounts. at SFSP or otherwise in the name of SFSP.

5. Indemnification.

Customer hereby agrees to indemnify, defend and hold Straits Parties harmless against and from any and all claims, suits, proceedings, arbitrations, investigations, disciplinary proceedings, fines, penalties, losses, costs, **and** damages (including without limitation costs and reasonable attorney's fees) (the foregoing are herein referred to as "Claims"), sustained by Straits arising out of or in connection with, directly or indirectly; (a) any action or omission by Customer; (b) any breach of any representation, warranty or covenant of Customer in this Agreement; (c) any violation or alleged violation by Customer

of Applicable Law; (d) any loss or theft of Customer's login credentials for access to Straits' System (as defined herein); (e) any act or omission of any commodity trading advisor or third party account controller engaged by Customer to manage Customer's account; (f) any debit balance in Customer's account; (g) any transfer of funds as described in Section 4 above; and (h) any claim, allegation or cause of action alleging or related to Straits being a bank, saving and loan association, or trust company, or engaging in the business of banking under Article 4A of the Uniform Commercial Code, as amended, or otherwise under Applicable Law. Customer shall pay all debit balances in Customer's account (together with interest on debit balances at the rate determined by adding two percent (2%) to the rate announced from time to time by BMO Harris Bank. per annum for the entire period the debit shall remain unpaid, plus all costs of collection, including reasonable legal fees. If Straits Parties seek indemnification from Customer for a Claim, Straits shall provide Customer with notice of the Claim; however, Customer's indemnification obligations shall not be affected by any failure to provide such notice except to the extent that the failure materially prejudices the ability of Customer to defend the Claim. Notwithstanding anything to the contrary in this Agreement, Customer shall not compromise any Claim or enter into any settlement agreement that assigns or apportions any liability or fault to or gives rise to any cost to or obligation of Straits without Straits' written consent.

6. Interest.

In accordance with CFTC Regulation 1.29, Straits may receive and retain as its own property any incremental income or interest resulting investment of funds held in the Customer's account.

7. Commissions & Fees.

Customer agrees to pay to Straits any commissions and charges in effect from time to time and other costs incurred by Straits by carrying the account of Customer. Customer agrees that Straits may debit Customer's account for brokerage, commissions, and other fee charges, and for charges for any other services rendered by Straits, including all payments made on behalf of **Customer**, which may vary from time to time, without advance notice to Customer. If Customer's account is introduced to Straits by an IB, Customer understands that IB may charge Customer commissions and transaction fees in addition to Straits commissions and fees for servicing Customer's account. In addition, Customer understands that commissions charged by Straits may be higher than they would otherwise be in the absence of an IB, and that Straits may share commissions with IBs on terms that are not disclosed to Customer. Customer agrees to pay any such additional fees or commissions, including but not limited to those charged for taking and/ or making deliveries, interest, exchange and NFA fees, and commissions and fees charged for the transfer of the Customer's positions and account to another firm.

8. Margins.

Customer shall deposit with Straits sufficient funds to meet all margin requirements as established by applicable exchanges from time to time. Customer acknowledges and agrees that Straits may establish margin requirements from time to time in its sole and absolute discretion which may exceed margin requirements set by applicable exchanges. Straits has no obligation to apply the same margin requirements uniformly to all customers. Straits may reject any order if Customer does not have sufficient margin on deposit and may not allow the processing of any order while determining the correct margin **status** of the Customer's account. Customer shall, without notice or demand, maintain adequate margins at all times so as to continuously meet the margin requirements established by Straits. Customer agrees, when requested by Straits, to immediately wire transfer funds to adequately maintain margins and to furnish Straits with the names of bank officers for immediate confirmation of such transfers. FOR PURPOSES OF THIS SECTION, "IMMEDIATELY" SHALL BE DEEMED TO BE ONE (1) HOUR, OR LESS THAN ONE (1) HOUR IF, IN STRAITS' SOLE DISCRETION, MARKET CONDITIONS OR ACCOUNT ACTIVITY OR STATUS WARRANT. Choosing not to demand wire transfer of funds or the acceptance of funds by mail shall not constitute a waiver of the right of Straits to demand wire transfer of funds at any time. If at any time Customer's account does not contain the amount of margin required, Straits may, in its sole and absolute discretion, without notice or demand to Customer, close out (or cause Customer's IB or other third party to close out) Customer's open positions in whole or in part, manually or by automated means (including by use of an auto liquidation system), or take any other action it deems necessary to reduce risk or satisfy such margin requirements. Customer shall be solely responsible for any losses in open positions, including but not limited to liens as a result of such liquidation. Failure of Straits to close out open positions in whole or in part shall not constitute a waiver of its rights to do so at any time thereafter, nor shall Straits be subject to any liability to Customer for its acts or Straits' failure to so act.

9. Security Interest; Transfer Authorization; Setoff.

Customer hereby grants Straits a **senior**, paramount security interest and lien upon all monies, securities, negotiable instruments, open positions in Commodity Interests, and all receipts or other documents representing underlying commodities, including without limitation warehouse receipts, and all commodities represented by such receipts or other documents or other property now or at any future time held in Customer's account or which may be in Straits' possession for any purpose, including without limitation safekeeping, to secure payment of all obligations of Customer to Straits under this Agreement. Straits may at any time, in its sole and absolute discretion take any action to protect such security interest

and lien, liquidate any of the above-mentioned items in order to satisfy any margin or account deficiencies including but not limited to debit balances, and may transfer the property or assets to the general ledger account of Straits or pledge, transfer or lend such items, all without advance notice to Customer or liability on the part of Straits to Customer or any third party. Customer also grants a security interest to Straits on all proceeds which now or at any time may come into the Customer's account. Customer agrees to execute any and all documents, including without limitation, Uniform Commercial Code financing statements, deemed necessary or advisable by Straits in its sole discretion to evidence or perfect such security interest.

In addition to other rights set forth in this Agreement, Straits, without advance notice to Customer, shall also have full authority to set off all property and assets and Commodity Interests held by Straits for Customer's segregated, secured or non-regulated accounts against any and all claims which Straits may have against Customer. In addition, Customer hereby authorizes Straits at any time and from time to time, without prior notice to Customer, to transfer from any account of Customer maintained at Straits or at any exchange member through which Straits clears customer transactions, such excess funds, securities, Commodity Interests, and other property of Customer as Straits' in its sole discretion determines may be required for margin in any other such account of Customer, or to reduce, satisfy or offset any debit balances in any other account of Customer, provided such transfer complies with Applicable Law.

10. Deliveries.

Prior to the first notice day in the case of long positions in futures or forward contracts and prior to the last trading day in the case of short positions in futures or forward contracts, Customer agrees either to give Straits instructions to liquidate or make or take delivery of such futures or forward contracts. Customer understands and acknowledges that additional risks exist when participating in the delivery process. As such, Customer agrees to deposit such additional funds as Straits requires and to provide any documents Straits deems necessary including, but not limited to, proof of ability to accept or make delivery. Straits may require Customer to maintain 100% of the underlying cash value of a contract prior to its first notice day or expiration day. Should such margin or documentation not be timely received, Straits may exercise its right to liquidate such positions in such contracts. Any such liquidation shall be performed in Straits' sole discretion. If at any time Customer shall be unable to deliver to Straits any cash, security, commodity or other property previously sold by Straits on Customer's behalf, Customer authorizes Straits, in Straits' sole discretion, to borrow or buy and deliver the same, all at Customer's expense. In the event Straits takes delivery of any security, other property or commodity for Customer's account, Customer agrees to indemnify and hold Straits harmless from and against any loss it may suffer resulting, directly or indirectly, from any decline in value of said security, commodity or other property.

11. Options.

CUSTOMER WILL NOT PURCHASE A PUT OR CALL UNLESS CUSTOMER IS ABLE TO SUSTAIN THE TOTAL LOSS OF THE PREMIUM AND RELATED TRANSACTION COSTS. CUSTOMER WILL NOT SELL (WRITE) A CALL OR PUT OPTION UNLESS CUSTOMER EITHER HAS AN OFF-SETTING POSITION IN THE UNDERLYING FUTURES CONTRACT OR IS ABLE TO WITHSTAND SUBSTANTIAL FINANCIAL LOSSES. Customer agrees that Customer is fully responsible for taking action to exercise an option contract. Straits shall not be required to take any action with respect to an option contract, including without limitation any action to exercise a valuable option prior to its expiration date, except upon express instructions from Customer. Customer understands that exchanges have established option exercise cut off times for the tender of exercise instructions, and that Customer's options may become worthless in the event that Customer does not provide instructions promptly. Customer also understands that some exchanges may automatically exercise long in the money options pursuant to the regulations of such exchange. Customer further understands and agrees that Straits' cut-off times may differ from the times established by the exchanges, and Customer hereby agrees to waive any and all claims for damage or loss which might arise out of an option not being exercised. Straits is not responsible for providing information regarding option expiration dates and assignment notification. Additionally, Straits is not responsible for any errors or omissions regarding such information. Customer understands that certain short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned. Notices of assignment are allocated on a random basis among all customers' short option positions which are subject to exercise. Straits may charge commissions and fees on options exercised as well as upon expiration of an option.

12. Market Information.

Customer acknowledges that any recommendations or information communicated to Customer does not constitute an offer to sell or the solicitation of an offer to buy any Commodity Interests. Straits makes no representation, warranty, or guarantee as to, and shall not be responsible for the accuracy or completeness of, any information or trading recommendations furnished to Customer by or from any source. Customer understands that Straits and/or the IB or IB's associated person, if applicable, may have a position in and may intend to buy or sell Commodity Interests which are the subject of market recommendations furnished to Customer, and that the market position of Straits and/or the IB may or may not be consistent with the recommendations furnished to Customer by Straits and/or the IB.

13. Reporting and Position Limits.

Customer shall comply with all reporting requirements and position limits established by Applicable Law and by Straits. Customer agrees that Straits, in its sole discretion, may establish trading limits for Customer's account and may limit the number of open positions (net or gross), which Customer may execute, clear, and/or maintain in Customer's account(s). Customer agrees (i) not to exceed such limits, (ii) that Customer will reduce positions upon Straits' demand, (iii) that Straits may refuse to accept orders or establish new positions, and (iv) that Straits may place an account on liquidation-only. Straits may impose and enforce such limits, reduction, or refusal whether or not it is required by Applicable Law. Approval of hedge margins does not exempt an account from abiding by speculative position limits. To be exempt from such limits, Customer shall file a request for and receive written approval of such hedge exemption from the CFTC or any other applicable regulatory authority and provide a copy of the approval to Straits. In addition, Customer agrees to immediately notify Straits if Customer is required to file position reports with any regulatory or exchange or if Customer is required to reduce positions by notice (directly or indirectly) from any regulator or exchange and agrees to provide Straits with copies of such reports or notices.

14. Exchanges.

Unless otherwise specified, Straits is authorized to execute such orders upon any exchange or other place which may be deemed by Straits, in its sole discretion, to be reasonable or desirable.

15. Account Liquidation.

In the event (a) of Customer's death or, in the case of a joint account, the death of the last survivor thereof; (b) of a decision to dissolve and/ or liquidate by a corporate Customer, which decision shall be immediately communicated to Straits; (c) of the filing of a bankruptcy petition by or against Customer; (d) of the institution of any other insolvency proceeding by or against Customer; (e) of the appointment of a receiver for Customer or for any of the assets of Customer; (f) an attachment is levied against Customer's account; (g) a notice of levy with respect to Customer's account is served on Straits by any taxing authority; (h) Customer fails to timely meet any margin calls; (i) information provided by Customer is found to be false or incomplete; or j) Straits, for any reason whatsoever, deems itself reasonably insecure or if otherwise necessary for Straits' reasonable protection, then Straits is hereby authorized, in its sole discretion, to liquidate any or all of the Commodity Interests or other property of Customer and/or cancel any outstanding orders, in order to close out any commitment made on behalf of Customer, all without any liability to Straits. Further, Straits may, at its option, cause an open position of Customer to be offset or "spread" by an earlier or deferred contract in the event Straits determines the existing position cannot be satisfactorily liquidated because the market is up or down the limit or due to other market conditions or other considerations. Customer further agrees that Straits may cause Customer's IB or commodity trading advisor or other third party account controller, without notice or demand to Customer, to close out Customer's open positions in whole or in part, manually or electronically. Straits' actions described above may be made without prior notice to Customer or Customer's heirs, administrators, legal representatives or assigns, and regardless of whether the account is owned solely by Customer or held jointly with others. Notwithstanding which action, if any, is taken by Straits, Customer shall remain liable for any remaining deficiency or debit balance.

16. IB As Third-Party Beneficiary.

Customer hereby agrees that any IB who introduced Customer's account to Straits shall be a third-party beneficiary of this Agreement and therefore the obligations of Customer under the Agreement as they relate to Straits or IB shall be directly enforceable by IB against Customer.

17. Reports & Notices.

Customer agrees to be and remain aware of Customer's transactions, account status, open positions, and other account activity. Should inaccuracies or discrepancies appear on Customer's account statements, confirmation statements, margin calls, or other notices, Customer shall IMMEDIATELY notify Straits Compliance Department of the problem in writing via facsimile to (312) 461-1003 or e-mail to compliance@straitsfinancial.com. FAILURE TO NOTIFY STRAITS IMMEDIATELY CONSTITUTES CUSTOMER'S ACCEPTANCE AND RATIFICATION OF ALL TRANSACTIONS FOR CUSTOMER'S PROFIT OR LOSS.

18. Online/Electronic Trading.

CUSTOMER ACKNOWLEDGES THAT CUSTOMER HAS RECEIVED, REVIEWED AND UNDERSTANDS STRAITS' ELECTRONIC TRADING AND ORDER ROUTING DISCLOSURE STATEMENT. Customer acknowledges all information received and orders placed through Straits' electronic or online systems (hereinafter "System") are at Customer's sole risk. Customer understands that orders may not be first reviewed by Straits' order desk or third-party order desk utilized by Straits.

Errors made in the transmission of any order are the sole responsibility of Customer to identify and rectify. Customer acknowledges that there may be position limits set per commodity on the maximum number of contracts on an order.

Customer agrees that Straits is not responsible for any delay or failure to provide online or electronic service through the System or otherwise. Customer further agrees that Straits may terminate Customer's access to the System, or any portion thereof, or, place restrictions upon Customer's trading account or access to the System, at any time.

Customer agrees to IMMEDIATELY notify Straits Compliance Department via facsimile at (312) 461-1003 or email at compliance@straitsfinancial.com, of any suspected or actual loss or theft of Customer's login credentials for access to the System. Customer further agrees to IMMEDIATELY notify Straits of any inaccurate account information in any report Customer receives while accessing the System.

Customer agrees Straits shall not be liable for any technical problems or other conditions that may delay or prevent Customer from entering or canceling an order on the System, any technical problems, System failures and malfunctions, communication line failures, equipment or software failures and malfunctions, System access issues, System capacity issues, high Internet traffic demand or other internet related problems, security breaches, theft of Customer's login credentials and other unauthorized access, and any other similar telecommunication problems and defects, as well as severe weather, earthquakes, floods and strikes or other labor problems in connection with the use or attempted use of the System. Customer agrees not to raise or plead any of the foregoing conditions or circumstances as a defense to any action Straits may take or have against Customer. Straits does not represent or warrant that (a) Customer will be able to access or use the System at all times or locations, or that Straits will have adequate capacity for the System as a whole or in any particular geographic location, (b) the System will be error free, or (c) the System will be free from infection, viruses, worms, Trojan horses or other software code that has destructive properties. Straits Parties shall not be liable to Customer for any loss, cost, damage, or other injury, whether in contract or in tort, arising out of or caused in whole or in part by Straits' or Customer's use of, or reliance on, the System or its content. Straits shall also have the right to suspend service and deny access to the System without prior notice to Customer during scheduled or unscheduled System maintenance, upgrading, or repair, or due to Customer's misuse of the System or other reason within Straits' sole discretion. Customer acknowledges that certain information available on the System may be provided by Straits or by third party data and software providers ("Information Providers"). Customer agrees that Straits shall have no liability for the inaccuracy, completeness, and lack of timeliness of any information concerning Customer's trading and account activity, market quotes, news, charts, and any other information that may be provided from time to time through the System by any Information Providers.

19. Customer Representations.

Customer represents, warrants, and covenants that: (a) all of the information provided by Customer in connection with this Agreement and in any other Account forms is true, correct and complete as of the date hereof or thereof, as applicable, (b) Customer will promptly notify Straits of any changes to Customer's information, (c) trading in Commodity Interests is authorized by Customer and does not contravene Applicable Law, judgments, orders, or agreements to which Customer is bound or subject, (d) if Customer is a legally cognizable entity such as, without limitation, a corporation, limited liability company, or partnership, it is duly formed and, organized and in good standing under the laws of the state or country in which it is organized and every state and country in which it does business, (e) the actions of the authorized person designated on the Customer Agreement to act for Customer have been authorized by all necessary or appropriate action if applicable, (f) neither Customer nor any of its principals has ever been suspended or barred from trading by the CFTC, Securities Exchange Commission or any self-regulatory organization or exchange. Customer shall notify Straits of any change in such status within two business days of any such change regarding the above-referenced items (a) through (f), and (g) Customer shall not commence any Claim against Straits until any deficit balance in Customer's account is satisfied.

20. Verification.

Customer authorizes Straits to verify Customer information through third parties including credit reporting agencies or other services as Straits deems appropriate from time to time to conduct a credit or background check of Customer or for any other purpose in furtherance of this Agreement.

21. Foreign Currency

Customer acknowledges and agrees that if Customer trades in Commodity Interests on foreign exchanges and such trades are effected in a foreign currency that (a) any profit or loss arising as a result of a fluctuation in the rate of exchange affecting such currency will be entirely for Customer's account and risk, and (b) Straits has the sole discretion to convert funds in Customer's account into and from such foreign currency at a rate of exchange determined by Straits as it deems necessary and proper.

22. Telephone Recording.

Customer acknowledges, authorizes, and consents to the recording of Customer's telephone conversations with Straits and any IBs and IB's associated person or employees by means of electronic recording devices with or without the use of an automatic signal tone warning device. Customer waives any objection to the admissibility into evidence of such recording in any proceeding between Customer and Straits or in any other proceeding to which Straits is a party or in which Straits' records are subpoenaed or demanded for production by a regulator or any authorized government agency.

23. Joint Account.

If this is a joint account, Customers agree, jointly and severally, that this Agreement and all representations, warranties and covenants of Customer in this Agreement are made jointly and severally by each Customer. Each of the Customers has the authority to act on behalf of the joint account as if that Customer alone were interested therein, all without notice to the others having an interest in the account, including but not limited to conferral or revocation of authority hereunder. All property in the accounts of any one or more of Customer held or carried by Straits shall be as collateral security and with a general lien thereon for the payment of debits, losses or expenses incurred in the joint account and vice versa, however arising. A joint account can be opened as "tenants in common" or "with right of survivorship." If this is a joint account but not designated as either "tenants in common" or "with right of survivorship," the account shall be deemed to be held as tenants in common.

24. Lending Agreement.

Customer acknowledges that in the event Customer takes delivery of Commodity Interests, Straits may make full payment for the delivery on limited notice. If the available balance in Customer's account is not adequate to pay for the delivery, the warehouse receipts (representing the delivery) will become property carried on margin in Customer's account, since they are not fully paid for by Customer. Straits is hereby authorized and may, but is not required to, use the warehouse receipts as collateral for a bank loan, the proceeds of which will be used to pay for the warehouse receipts until re-delivery of the Commodity Interests and/or payment in full by Customer. Customer hereby authorizes Straits from time to time to lend, separately or together with the property of others, either to itself or to others, any property which Straits may be carrying for Customer on margin. This authorization shall apply to all accounts carried by Straits for Customer and shall remain in full force until written notice of revocation is actually received by Straits.

25. Repurchase Agreements.

With respect to United States Treasury Bills or other securities Customer may deposit as margin with Straits, Customer authorizes Straits to enter into purchase arrangements with banks and other financial institutions which recognize both the proceeds of the sale and Customer's repurchase rights as Customer assets that must be kept segregated by Straits pursuant to Applicable Law.

26. No Guaranty of Profits.

Customer confirms and acknowledges that Straits has made no agreement with Customer or representation guaranteeing profits or limiting losses. Customer affirms that Customer has no separate agreement with Straits or any IB or IB's associated persons regarding the trading in Customer's account, including any agreement to guarantee profits or limit losses in Customer's account. Customer agrees to IMMEDIATELY notify Straits' Compliance Officer in writing as to any agreement of this type. Further, Customer understands that any representations made by anyone concerning Customer's account which differ from any confirmations or trading statements Customer receives from Straits must be brought to the attention of Straits' Compliance Department immediately in writing via facsimile to (312) 461-1003 or e-mail to compliance@straitsfinancial.com and shall only be considered received upon written confirmation of receipt by Straits Compliance. Customer understands that Customer must authorize every transaction prior to its execution unless Customer has properly delegated trading discretion to another party in accordance with Applicable Law.

27. Termination.

- Straits may, at its option, terminate this Agreement without notice if:
 - you die or are subject to any judicial declaration of incompetence;
 - you commit a breach of any covenant, term or condition of this Agreement;
 - any representation or warranty made by you in this Agreement shall prove to be or have been incorrect or misleading in any material respect;
 - you engage in any transaction in violation of any applicable federal or state law or regulation, or otherwise violate any applicable law or regulation;

- you make any assignment in bankruptcy or make any other assignment for the benefit of your creditors, are adjudged bankrupt or file a petition or proposal to take advantage of any act of insolvency;
- there is a seizure of your Account by any federal or state regulatory agency or law enforcement authority; or
- a trustee, receiver, receiver and manager, interim receiver or other entity with similar powers is appointed for you or in respect of all or of any material portion of your property or assets.

28. Effect of Termination.

In addition to any other rights under this Agreement, upon termination of this Agreement for any reason whatsoever, Straits shall (i) cancel all your outstanding orders and liquidate all of your open positions; (ii) deduct from your Account all unpaid amounts; and (iii) refund all amounts remaining in the Account, if any.

29. LIMITATIONS OF LIABILITY AND LEGAL FEES.

(a) NO INDIRECT DAMAGES. CUSTOMER HEREBY AGREES THAT IN NO EVENT SHALL STRAITS HAVE ANY LIABILITY TO CUSTOMER OR TO ANY THIRD PARTY WHATSOEVER, WHETHER IN TORT, CONTRACT, UNDER APPLICABLE LAW OR OTHERWISE, FOR DAMAGES WHICH ARE PUNITIVE, INDIRECT, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY, OR SPECIAL INCLUDING WITHOUT LIMITATION CLAIMS FOR LOST PROFITS OR LOST OPPORTUNITIES, EVEN IF STRAITS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

(b) LIMITATION ON DIRECT DAMAGES. CUSTOMER HEREBY AGREES THAT STRAITS SHALL NOT UNDER ANY CIRCUMSTANCES BE LIABLE TO CUSTOMER OR ANY THIRD PARTY, WHETHER IN CONTRACT, TORT OR OTHERWISE, FOR DIRECT DAMAGES OF ANY KIND UNLESS STRAITS COMMITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. MOREOVER, STRAITS SHALL NOT BE RESPONSIBLE FOR ANY LOSS OR DAMAGE CAUSED DIRECTLY OR INDIRECTLY, BY ANY EVENTS, ACTIONS OR OMISSIONS BEYOND THE CONTROL OF STRAITS, INCLUDING WITHOUT LIMITATION, LOSS OR DAMAGE RESULTING, DIRECTLY OR INDIRECTLY, FROM ANY DELAYS OR INACCURACIES IN THE TRANSMISSION OF ORDERS OR OTHER INFORMATION DUE TO A BREAKDOWN IN OR FAILURE OF ANY TRANSMISSION OR COMMUNICATION FACILITIES.

(c) CAP ON DIRECT DAMAGES FROM GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT. CUSTOMER HEREBY AGREES THAT DIRECT DAMAGES FOR CLAIMS AGAINST STRAITS ARISING OUT OF STRAITS GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT SHALL BE LIMITED TO A MAXIMUM RECOVERY OF THE GREATER OF

i. FIFTY THOUSAND U.S. DOLLARS (US\$50,000) AND

ii. THE AMOUNT OF COMMISSIONS PAID BY CUSTOMER TO STRAITS IN CONNECTION WITH THE ACCOUNT AT ISSUE OVER THE NINETY DAY PERIOD PRECEDING THE DAY ON WHICH CUSTOMER'S ALLEGED CLAIM AGAINST STRAITS AROSE.

(d) LEGAL FEES IN THE EVENT (A) CUSTOMER INSTITUTES ANY CLAIM AGAINST STRAITS PARTIES, AND STRAITS PARTIES ARE SUCCESSFUL, IN WHOLE OR IN MATERIAL PART, IN DEFENDING SUCH CLAIM OR (B) STRAITS PARTIES BRINGS A CLAIM AGAINST CUSTOMER TO ENFORCE STRAITS PARTIES' RIGHTS UNDER THIS AGREEMENT AND STRAITS PARTIES ARE SUCCESSFUL, IN WHOLE OR IN MATERIAL PART, IN PURSUING SUCH CLAIM, THEN IN ADDITION TO ANY OTHER AMOUNTS PAYABLE TO STRAITS PARTIES, CUSTOMER SHALL REIMBURSE STRAITS PARTIES FOR ALL COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES AND COSTS) INCURRED BY STRAITS PARTIES IN SUCH PROCEEDING.

30. Claim Limitations Period.

No claim, including arbitration, and regardless of forum, arising out of or relating to this Agreement, transactions hereunder, or the Account, may be brought by Customer more than six (6) months after the alleged cause of action giving rise to such claim arose (regardless of the date of discovery of the alleged injury), including claims alleging violations of the Commodity Exchange Act or regulations thereunder. Customer understands and acknowledges that the foregoing time limitation is a material inducement for Straits to enter into this Agreement, and Customer accepts and agrees to be bound by such limitation to the fullest extent possible under Applicable Law.

31. Waiver of UCC Article 4A.

In consideration of and as a condition of Straits opening and carrying the Account for Customer, Customer agrees and covenants to waive and not to claim, assert, raise or allege, in any pleading or proceeding, whether in an action brought against Straits or as a defense or affirmative defense or counterclaim in any action brought by Straits, that Straits is operating or at any time has operated as a bank, savings and loan association or trust company or engaged in the business of banking under Article 4A of the Illinois Uniform Commercial Code, as amended ("Art. 4A") or any similar or comparable federal law or state law in any other jurisdiction.

32. Acknowledgement by Customers of IBs.

If Customer's account has been introduced to Straits by an IB, Customer acknowledges the account is being carried on Straits' books on a "fully disclosed basis." Customer understands that: (a) the IB is authorized to accept only funds that are payable to Straits and no other funds; (b) IB and its associated persons are authorized to instruct Straits to transfer funds: (i) to Customer's non-regulated account(s) on the books of Straits, including without limitation sub-accounts, journal entry accounts or other accounts maintained in Customer's name or beneficially owned by Customer, or (ii) to SFSP for credit to SFSP's accounts held as house accounts, journal entry accounts or other non-customer accounts; (c) the IB and its associated persons are not controlled by Straits or an agent of Straits; (d) supervision and control of activity in Customer's account rests with the IB subject to Applicable Law; and (e) IB may enter trades or communicate with Straits on behalf of Customer, including assistance with withdrawals, deposits and statements; and (f) commissions charged to Customer are established by the IB.

33. Third Party Account Managers

If Customer has granted a power of attorney or letter of direction to a third party, Customer acknowledges and understands that trading in Customer's account will be permitted without Customer's specific authorization for each trade.

34. Binding Effect.

This Agreement shall inure to the benefit of Straits, its successors and assigns and shall be binding upon Customer and Customer's personal representatives, executors, trustees, administrators, and permitted assigns.

35. Electronic Signatures.

Straits may, at its sole discretion, accept electronic signatures. As such, Customer consents to use of any electronic signature(s) under the Electronic Signatures in Global and National Commerce Act, as amended, or any signatures on documents signed and transmitted by facsimile or electronic mail (e-mail or other electronic means). Customer agrees not to raise use of an electronic signature as a defense to the enforcement of this Agreement or any such documents. The signature of any person or entity on this Agreement or any such documents will be considered as an original signature, and the document transmitted will be considered to have the same binding effect as an original signature on an original document. Customer consents and agrees that Customer's use of a keypad, mouse or other device to select an item, button, icon or similar act/action while using any electronic service Straits offers, or in accessing or making any transactions regarding any agreement, acknowledgment, consent, terms, disclosures or conditions, constitutes Customer's signature, acceptance and agreement as if actually signed by Customer in writing. Further, Customer agrees that no certification authority or other third-party verification is necessary to the enforceability of Customer's signature or any contract between Customer and Straits.

36. Amendments.

Straits may unilaterally amend this Agreement by providing at least seven (7) calendar days advance written notice to Customer describing such amendment, and if Customer does not object in writing to Straits within seven (7) calendar days of Straits providing such notice, such amendment shall become effective upon such seventh (7th) calendar day. No provision of this Agreement may be modified or amended by Customer unless such modification or amendment is in writing and signed by an authorized signatory of Straits.

37. Assignment.

This Agreement is not assignable by Customer. Subject to Applicable Law, Straits may assign this Agreement without Customer's prior consent.

38. Jurisdiction, Venue and Waiver of Jury Trial.

Customer hereby acknowledges and agrees that this Agreement is deemed made in the State of Illinois. Subject to any Arbitration Agreement between Straits and Customer, Customer agrees that any civil action or other legal proceeding between Straits 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 only in the federal or state courts located in Chicago, Cook County, Illinois, and Customer waives any right to have such proceeding transferred to any other court, dispute resolution forum or location. In addition, Customer waives the right to trial by jury in any such action or proceeding.

39. Notice and Communication.

Customer consents to delivery of communications, reports, statements, and other communications from Straits by email, web site portal or other electronic means, subject to compliance with any applicable law. All communications so sent shall be deemed received by Customer personally at the time so sent whether actually received or not. Notices delivered electronically will be considered notice "in writing."

40. Customer Funds Held Outside the US.

By depositing funds directly into a Straits Customer Segregated or Customer Secured bank account , Customer acknowledges and authorizes that Customer's funds may be held by Straits at a non-U.S. depository.

41. Bunched Orders; Average Pricing.

Customer consents to having its discretionary orders bunched for execution with discretionary orders of other customers. Customer further consents to having its trade executions average priced with the trade executions of the other orders included in the bunched order. Customer understands the average price may not be the actual execution price.

42. Severability

If any provision of this Agreement is found to be prohibited or invalid under applicable law, such provision shall be ineffective, without invalidating the remaining provisions of this agreement.

THIS ACCOUNT AGREEMENT CONTAINS A CONTRACTUAL AGREEMENT. DO NOT SIGN UNTIL YOU HAVE READ IT CAREFULLY.

43. Confirmation

BY SIGNING THIS AGREEMENT, CUSTOMER ACKNOWLEDGES, AGREES AND CONFIRMS THAT:

- (a) Customer has received, read carefully and understands this Agreement;
- (b) This Agreement has been negotiated between Customer and Straits and shall not be construed against the party that drafted all or any portion of this Agreement; and
- (c) Without limiting any acknowledgment, agreement, representation or warranty otherwise contained in this Agreement, Customer accepts and agrees to: (i) the venue provisions set forth in Section 36 above; (ii) the time limitations set forth in Section 28 above; and (iii) the waiver and covenants set forth in Section 29 above not to claim, assert or allege that Straits is operating or at any time has operated as a bank, savings and loan association or trust company or engaged in the business of banking under UCC Art. 4A.

Signature 1
X

Signature 2
X

Print Name / Title (if applicable)

Date

Print Name / Title (if applicable)

Date
