

1. I have given consideration to my objectives and my financial situation and needs and I have formed the opinion that it would be desirable or appropriate for me to trade in futures contracts and/or option contracts. I acknowledge that trading in futures and/or option contracts incurs the risk of loss as well as the prospect of profit and that I have read and understand the Statement of Risk attached hereto. I am also aware that upon entering into certain classes of futures or option contract there is created an obligation or contingent obligation upon me to give or take delivery or to comply with any cash settlement requirement pursuant thereto, as the case may be.
2. You will be instructing _____ or such other broker as you may from time to time appoint (hereinafter called "the Principal Broker") to make offers or bids on my behalf on futures or option exchanges, and the Principal Broker will be making such bids or offers as principal notwithstanding that in certain trading the Principal Broker will be implementing instructions given to you by me as your principal. I am aware that in the same trading you or the Principal Broker may either on your own account or on behalf of other clients be taking the opposite position to me in a futures or option contract, and I acknowledge your right and the right of the Principal Broker to do so, provided the trading occurs in accordance with the business rules of the relevant exchange.
3. I will be entering into a client agreement with, or giving a client acknowledgement to, the Principal Broker, who will hold all moneys received from me or on my account and I will be under separate obligations as a