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VISION LP

Vision LP Privacy Policy

This notice is to the clients of Vision LP

Maintaining the privacy of your personal information is of utmost importance to us. In order to provide services to you, we must maintain certain information about you that we collect from account applications or other forms that you complete, transactions that you conduct and communications with us and our affiliates. It is our policy not to disclose your personal information to third parties except as permitted by law or requested by you. We also restrict access to nonpublic personal information to those employees who need to know that information to provide services to you. We maintain physical, electronic and procedural safeguards that meet or exceed federal standards to safeguard your nonpublic personal information. You are welcome to contact us at Customer Service 800-440-6898 if you have any questions regarding our Privacy Policy. We reserve the right to revise our Privacy Policy and will provide you notice of any revisions.

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 EXCHANGE OR CLEARING HOUSE TO REFLECT CHANGES IN THE UNDERLYING INTEREST.

(5) SUSPENSION OR RESTRICTION OF TRADING AND PRICING RELATIONSHIPS.

MARKET CONDITIONS (e.g. ILLIQUIDITY) AND/ OR THE OPERATION OF THE RULES OF CERTAIN MARKETS (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 PRORATED IN THE SAME MANNER AS CASH FOR PURPOSES OF DISTRIBUTION IN THE EVENT OF A SHORT FALL.

(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 ENQUIRE 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 RISKS 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 Read and Understand This Risk Disclosure Statement

X _____
Your Signature

_____ Date

X _____
Joint Owner Signature

_____ Date

THIS RISK DISCLOSURE STATEMENT WAS ADOPTED BY THE COMMODITY FUTURES TRADING COMMISSION, AN AGENCY OF THE FEDERAL GOVERNMENT. THE CFTC REQUIRES THAT YOU ACKNOWLEDGE YOUR UNDERSTANDING OF THIS STATEMENT BEFORE YOU OPEN AN ACCOUNT. THEREFORE, WE URGE YOU TO READ THE STATEMENT CAREFULLY. PLEASE INFORM A MANAGER IF ANYONE TELLS YOU NOT TO READ THIS STATEMENT OR IF YOU HAVE QUESTIONS THAT HAVE NOT BEEN ANSWERED.

All Authorized Persons on the Account Must Submit the Following Information:

General Information

Customer Name _____

Residence Address _____

City _____ State _____ Zip _____ Country _____

Check one: U.S. Citizen Resident Alien Non-Resident Alien

Employer's Name _____

Position _____ Years There _____

(_____) _____ (_____) _____
Business Telephone Home Telephone

(_____) _____ (_____) _____
Cell Phone Fax

E-mail Address _____ Social Security Number _____

Nationality _____ Drivers License # Passport # or
Alien Identification Card # (if applicable)

Date of Birth _____ Marital Status _____ No. of Dependents _____

Mother's Maiden Name _____

Financial Information

Gross Annual Income US \$ _____ Total Net Worth US \$ _____

Liquid Net Worth US \$ _____

Investment/ Trading Experience

Years of Investment or Trading Experience in the Following Areas:

Futures: _____ Futures Options: _____ Mutual Funds: _____

Stocks: _____ Stock Options: _____ Private Equity: _____

Bonds: _____ Futures Funds: _____ Hedge Funds: _____

Name of FCM(s) Where You Have Had Futures Accounts:

General Information (Joint Account)

Customer Name _____

Residence Address _____

City _____ State _____ Zip _____ Country _____

Check one: U.S. Citizen Resident Alien Non-Resident Alien

Employer's Name _____

Position _____ Years There _____

(_____) _____ (_____) _____
Business Telephone Home Telephone

(_____) _____ (_____) _____
Cell Phone Fax

E-mail Address _____ Social Security Number _____

Nationality _____ Drivers License # Passport # or
Alien Identification Card # (if applicable)

Date of Birth _____ Marital Status _____ No. of Dependents _____

Mother's Maiden Name _____

Financial Information (Joint Account)

Gross Annual Income US \$ _____ Total Net Worth US \$ _____

Liquid Net Worth US \$ _____

Investment/ Trading Experience (Joint Account)

Years of Investment or Trading Experience in the Following Areas:

Futures: _____ Futures Options: _____ Mutual Funds: _____

Stocks: _____ Stock Options: _____ Private Equity: _____

Bonds: _____ Futures Funds: _____ Hedge Funds: _____

Name of FCM(s) Where You Have Had Futures Accounts:

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		
	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"/> Other ▶	<input type="checkbox"/> Exempt from backup withholding	
	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. 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.

Social security number
+

or

Employer identification number
+

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

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. person (including a U.S. resident alien).

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.)

Sign Here

Signature of U.S. person ▶

Date ▶

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.

U.S. person. 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.

Note: If a requester gives you a form other than Form W-9 to request your TIN, you should use the requester's form. However, this form must meet the acceptable specifications described in **Pub. 1167, General Rules and Specifications for Substitute Tax Forms and Schedules.**

Foreign person. If you are a foreign person, use the appropriate Form W-8 (see **Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities**).

Nonresident alien who becomes a resident alien.

Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

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:

- A U.S. citizen or other U.S. person, including a resident alien individual W-9
- A person claiming an exemption from U.S. withholding on income 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

Instead, use Form:

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.)

1 Name of individual or organization that is the beneficial owner	2 Country of incorporation or organization
3 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	
4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.	
City or town, state or province. Include postal code where appropriate.	Country (do not abbreviate)
5 Mailing address (if different from above)	
City or town, state or province. Include postal code where appropriate.	Country (do not abbreviate)
6 U.S. taxpayer identification number, if required (see instructions) <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN	7 Foreign tax identifying number, if any (optional)
8 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:

- I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
- The beneficial owner is not a U.S. person,
- The income to which this form relates is not effectively connected with the conduct of a trade or business in the United States or is effectively connected but is not subject to tax under an income tax treaty, **and**
- 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

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Consent to Delivery of VISION'S Electronic Statement Package

In order to receive your daily and monthly account statements via e-mail, please complete the following consent form. Please double check the accuracy of: **(1)** the e-mail address to which you would like to have your statements delivered, and **(2)** your account number.

Questions? Call Vision's Customer Service at 1-800-440-6898.

Note that if you request a hard copy of any statement that already has been delivered by e-mail, there may be an additional charge.

You acknowledge that by receiving the Electronic Statement Package ("ESP"), you agree to promptly read, review and communicate to us any discrepancies. Your statement is deemed received by you when made available by VISION, regardless of whether you actually access the statement. It is your sole responsibility to provide Vision with any changes to your e-mail address. You shall notify VISION promptly of any difficulty in accessing, opening or otherwise viewing an electronically transmitted document. Vision will not be held liable for any losses incurred due to any failure of delivery or receipt of e-mail statements.

This consent shall be effective until revoked by you in a writing which must be delivered to Vision. By your signature below, you represent that the delivery and execution of this consent has been duly authorized.

I(We) hereby authorize VISION to e-mail it's Electronic Statement Package to me(us) that includes:

- daily statement of account, regardless of activity
- daily margin requirements
- appropriate notes & disclosures
- monthly account statement
- change of existing ESP instructions

I(WE) REQUIRE A MONTHLY STATEMENT BY REGULAR MAIL

All account statements and other information transmitted electronically shall be conclusive and final unless you object in writing or by electronic communication prior to the opening of the next regular trading session.

X _____
Authorized Signature

X _____
Authorized Signature on Joint Account

E-mail Address for Receipt of Statements

E-mail Address for Receipt of Statements

Print or Type Name

Print or Type Name on Joint Account

Dated

Dated

Account Number

Please keep a copy of this consent for your records.

In consideration of Vision LP ("VISION") acting as broker and accepting one or more account(s) in commodities, commodity futures contracts, options on commodities, or options on commodity futures contracts (collectively, "futures contracts") for the undersigned ("Customer"), it is agreed:

1. AUTHORIZATION. Customer authorizes VISION to purchase and sell futures contracts for Customer's account in accordance with Customer's oral or written instructions. Customer hereby waives any defense that any such instructions were not in writing as may be required by law, rule or regulation.

2. GOVERNMENTAL AND EXCHANGE RULES. All transactions shall be subject to the constitution, by-laws, rules, regulations, customs, usages and interpretations of the exchanges, markets and clearing organizations where executed and to all rules and regulations of the National Futures Association ("NFA"), Commodity Futures Trading Commission and other applicable federal or state laws and regulations. If any statute, rule or regulation shall hereafter be adopted by any governmental authority, exchange, board of trade, clearing house, or self regulatory organization which shall be binding upon Vision and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such statute, rule, or regulation, and all other provisions of this agreement and provisions so modified shall in all respects continue in full force and effect. This paragraph is solely for Vision's protection, and Vision's failure to comply with any such statute, rule or regulation shall not be a breach of this agreement or otherwise impose liability upon Vision to Customer nor relieve Customer of any obligations under this agreement.

3. CLEARING. VISION may execute all purchases, sales of and deliveries underlying futures contracts for Customer's account through VISION, or through an omnibus clearing arrangement with another futures commission merchant ("FCM"). All rights and obligations of VISION pursuant to this agreement shall also be extended to the exchange clearing FCM with whom VISION has an omnibus clearing agreement.

4. MARGINS. Customer shall provide to and maintain with VISION cash or acceptable margin in an amount that VISION, in its sole discretion, may from time to time determine. Margin requirements established by VISION may exceed the margin required of VISION by an exchange. No previous margin requirement established by VISION shall constitute a precedent or prevent VISION from changing its margin requirements at any time. Customer agrees to monitor his or her account to determine if it is properly margined. Customer will immediately forward sufficient funds to cure any margin deficiency and shall be responsible for maintaining sufficient margin at all times without waiting for notice or a margin call from VISION. Information regarding exchange and VISION margin requirements is available on request from VISION. Vision at any time may proceed in accordance with paragraph 6 below, and any failure to proceed shall not be deemed a waiver of any rights by Vision. Vision shall not be liable to Customer for the loss of any margin deposits that is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization, or similar entity.

5. SECURITY AGREEMENT AND TRANSFER AUTHORIZATION. All property of Customer which VISION may at any time be carrying or which may be in VISION's possession or control or carried on its books for any purpose will be held by VISION as security and is subject to a general lien and right of set-off for all liabilities of Customer to VISION. VISION, in its sole discretion, without prior notice to Customer, may apply or transfer any of Customer's property interchangeably between any of Customer's accounts at VISION or an affiliate of VISION as may be necessary to satisfy margin requirements or reduce any deficit or debit balance in any of Customer's accounts. VISION will confirm such application or transfer within a reasonable time thereafter. Subject to Commodity Exchange Act segregation requirements, Customer hereby grants to VISION the right to pledge, repledge, hypothecate, or rehypothecate, either separately or with the property of other customers, any securities or other property held by VISION for the accounts of Customer, to any exchange or clearing house through which trades of Customer are executed. In addition, VISION may invest and reinvest any funds deposited by Customer, subject to applicable segregation requirements, and VISION shall be under no obligation to pay Customer any interest on cash balances, income or other benefit derived from the investment of Customer's property. Customer irrevocably appoints Vision as his or her attorney-in-fact with power of substitution to execute any documents for the perfection or registration of such general lien and security interest.

6. LIQUIDATION OF ACCOUNTS. In the event of (a) the death or judicial declaration of incompetency of Customer, (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, by or against Customer, or a joint tenant in the account, (c) an attachment or levy on Customer's account, (d) insufficient margin as determined by VISION in its sole discretion, or (e) VISION's determination that any collateral deposited to protect one or more accounts of Customer is inadequate regardless of market quotations to secure that account, or (f) any other circumstances that VISION deems necessary or appropriate for its protection, VISION is hereby authorized, to take in its sole discretion, any or all of the following actions regarding Customer's account: **(I)** satisfy any obligation Customer may have to VISION out of any of Customer's property held by VISION or an affiliate of VISION; **(II)** offset any or all futures contract positions in Customer's account; **(III)** initiate new long or short futures contract positions; **(IV)** cancel any or all open orders; and **(V)** take any other action VISION deems appropriate. Any or all of the above actions may be taken at VISION'S discretion without demand or call for margin or additional margin and, without prior notice to Customer or the tenants in a joint account. Customer at all times shall be liable for the payment of any debit balance upon demand by VISION. Notwithstanding a prior demand or notice, VISION shall not be deemed to have waived its right to sell, buy or liquidate without demand or notice as provided herein. Customer shall be responsible for and shall promptly pay to VISION the debit balance and any unpaid liabilities, together with interest and all costs of collection, including attorneys' fees.

7. DELIVERY MONTH LIQUIDATION INSTRUCTIONS. Customer is responsible for providing to VISION appropriate liquidating instructions, funds, or documents at a reasonable time but no later than five business days prior to the first notice day in the case of long positions and, in the case of short positions, five business days prior to the last trading day, in advance of expiration of open futures contracts. If Customer fails to do so, VISION may, without notice, liquidate or cover open positions or make or receive delivery on behalf of Customer. Customer shall indemnify and hold harmless VISION for all costs incurred by VISION (including but not limited to all fines, loss of interest, and attorneys' fees) in liquidating, making or receiving delivery, or retendering delivery notices.

8. CHARGES. Customer agrees to pay such brokerage, commission and account charges and fees as VISION may establish from time to time. Such fees include, without limitation, fees imposed by the NFA and exchanges. Such fees may also include a markup to reflect other processing and servicing costs. In the event that Customer's account is transferred to another futures commission merchant, a reasonable transfer charge shall apply, which shall be charged against Customer's account or which Customer shall pay prior to such account being transferred. If Customer's account falls below a cash balance of \$2,500.00, and Customer has not maintained any futures contracts for 30 days, VISION may charge an inactive maintenance fee up to \$15.00 per month. If in order to trade on a foreign exchange, Customer's funds are converted from U.S. dollars to a foreign currency or from a foreign currency to U.S. dollars, VISION may charge a markup in addition to the current exchange rate. VISION may adjust its fees from time to time without prior notice to Customer.

9. STATEMENTS AND CONFIRMATIONS. All communications and all funds, securities and other property shall be transmitted to Customer at the address or, in the case of communications, the telephone number or e-mail address (if Customer has consented to e-mail delivery), shown on the account application or to Customer's e-mail address (if Customer has consented to e-mail delivery). All communications transmitted to Customer shall be deemed to have been received by Customer personally at the time so sent, whether actually received or not. Reports of the execution of orders and daily statements of accounts shall be conclusive and final and shall be deemed to be accepted and ratified by Customer, unless Customer objects by written communication actually received by VISION at its principal office (1 Whitehall Street 15th Floor, New York, NY 10004) prior to the opening of the next regular trading session of the market in which the subject transaction was placed. In addition, if VISION has not promptly advised Customer of the status of any order placed by Customer, Customer agrees to promptly, but in no event later than 24 hours after an order has been placed, contact VISION by telephone to verify Customer's account status. Customer's failure to contact VISION shall relieve VISION of any responsibility or liability with respect to such order. All orders shall only be good for the day such orders are placed, unless specified by Customer to be open orders. Any open order placed by Customer will not be cancelled by VISION unless Customer specifically requests cancellation. VISION shall not be held responsible for delays in the transmission or execution of orders due to a breakdown or failure of transmission or communication facilities, or for any other cause beyond VISION's control.

10. MARKET INFORMATION. Customer acknowledges that any market information provided by VISION or any Introducing Broker clearing through VISION does not constitute an offer to sell or to buy any security, or commodity futures contract. Although derived from sources believed to be reliable, VISION makes no representation, warranty or guaranty as to, and shall not be responsible for, the accuracy or completeness of any information furnished to Customer. VISION makes no representation, warranty, or guaranty with respect to the tax consequences of Customer's transactions.

11. CUSTOMER REPRESENTATIONS AND WARRANTIES. Customer represents and warrants that he or she is of legal age and sound mind, that the information contained in the account application (Form 2) is true and correct and that, except as disclosed in writing to VISION, no one except Customer has an interest in any account or accounts carried for Customer by VISION. Customer further represents that he or she is not an employee of (I) any exchange, (II) any corporation in which any exchange owns a majority of the capital stock, (III) any member of any exchange, (IV) any firm registered on any exchange, (V) any futures commission merchant, (VI) any introducing broker, or (VII) any bank, trust, or insurance company. In the event that Customer becomes so employed, he or she will promptly notify VISION in writing of such employment. Customer agrees that he or she will promptly notify VISION in writing if any of the information or representations contained in the account application or in this agreement materially changes or becomes inaccurate in any material aspect.

12. CURRENCY FLUCTUATION RISK. If Customer directs Vision to enter into any transaction to be effected in a foreign currency: (I) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Customer's account and risk; (II) all initial and subsequent deposits for margin purposes shall be made in U.S. dollars in such amounts as Vision in its sole discretion may require; and (III) Vision is authorized to convert funds in Customer's account into and from such foreign currency at an exchange rate determined by Vision in its sole discretion on the basis of then prevailing exchange rates. 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 that may offer different or diminished investor protection. Domestic regulatory authorities will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions.

13. JOINT ACCOUNTS. If this account is held by more than one person, all of the joint holders are jointly and severally liable to VISION for any and all obligations arising out of transactions in the account and agree to be bound by all terms and conditions of this Customer agreement signed by each person. VISION is authorized to accept orders and instructions from, and to send statements to, any one of the joint owners. Customer appoints each one of the other joint owners as his or her agent for receipt of statements. Any one of the joint owners, alone, shall have full authority for the joint account and may incur risk in the name and on behalf of the joint account. In the event a joint owner dies, the surviving owner(s) shall immediately notify VISION, and VISION (whether before or after notification)

may take such action, institute such proceedings, require such papers, and liquidate all positions or restrict transactions in the account as VISION may deem advisable. The estate(s) or representative(s) of the deceased joint owner(s) shall be liable, and the surviving joint owner(s) shall remain liable, to VISION for any debit balance or loss in the account resulting from the transactions initiated prior to or after the receipt by VISION of notice of the death of said owner(s). If the account is held by the holders as "joint tenants with right of survivorship," then, upon receipt of a certified document evidencing death or legal incapacity of one of the holders, the remaining holder or holders shall continue to be bound by all the terms and conditions of this agreement.

14. PARTNERSHIP ACCOUNTS. Where Customer is a partnership, in the event of the dissolution or the termination of the partnership or the dissolution, termination or withdrawal of a general partner of the partner by death, retirement, or for any other reason, the remaining partners shall immediately give VISION written notice thereof and VISION may, before or after receiving such notice, close the account(s) of Customer and proceed in accordance with paragraph 6 above and take such action, institute such proceedings, require such papers, retain such portion of the account(s) or restrict transactions in the account(s) as VISION may deem advisable to protect VISION against any liability, tax or penalty under any present or future laws or otherwise. The estate of any of the general partners who shall have died shall be liable, and each surviving general partner shall continue to be liable to VISION for any debit balance or loss in said account(s) resulting from the completion of transactions initiated prior to receipt by VISION of such written notice or incurred in the liquidation of the account(s) or the adjustment of the interests of the respective parties.

15. NO WAIVER OR AMENDMENT. No provision of this agreement may be waived or amended unless the waiver or amendment is in writing and signed by an authorized officer of VISION. No waiver or amendment shall be implied from any course of dealing between Customer and Customer's Introducing Broker or the failure of VISION to assert its rights hereunder on any occasion.

16. BINDING EFFECT. This agreement shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with Vision, irrespective of any change or changes at any time in the personnel of Vision or its successors, assigns, or affiliates, for any cause whatsoever. This Agreement shall inure to the benefit of VISION and its successors and assigns, and shall be binding upon Customer and his or her estate, executors, administrators, legal representatives, successors and assigns. Customer hereby ratifies all transactions with Vision effected prior to the date of this agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this agreement, which supersedes all other customer agreements between Vision and Customer.

17. TERMINATION. This agreement may be terminated by Customer only when Customer has no positions or no obligation owed to VISION. It may be terminated at any time by VISION. Termination shall not affect any transaction entered into and shall not relieve Customer of any obligation or liability incurred under this agreement prior to termination.

18. RECORDING. Customer agrees that VISION in its sole discretion may record any telephone conversation between VISION and Customer or his or her agent. Customer also agrees that any telephone conversation between Customer and his or her agent and Customer's introducing broker may be recorded and waives any right to object to the admissibility into evidence of such recordings in any legal proceeding between Customer and VISION or Customer's introducing broker. Customer agrees that VISION may erase such recordings in accordance with its customary document retention policies. The rights in this paragraph extend to any introducing broker or account controller.

19. THIRD PARTY BENEFICIARIES. All rights of VISION under this agreement shall also be extended to any introducing broker, futures commission merchant, commodity trading advisor, or securities broker-dealer that introduced this account to VISION, and to an exchange clearing member firm referred to in Section 3 hereof, each of which is expressly made a third party beneficiary of this Agreement.

20. PROSPECTIVE CONSENT TO ASSIGNMENT OR TRANSFER OF ACCOUNT(S). Customer hereby consents prospectively to an assignment or transfer of his or her account(s) at any time hereafter from VISION to another futures commission merchant; provided, Customer receives a written notice of the assignment or transfer and has a reasonable opportunity to object in accordance with applicable regulations.

21 PUNITIVE DAMAGES. THE PARTIES AGREE NOT TO SUE EACH OTHER FOR PUNITIVE OR EXEMPLARY DAMAGES IN COURT OR BEFORE ANY ARBITRATION FORUM EVEN IF THE RULES OF THE COURT OR THE FORUM ALLOW THE COURT OR ARBITRATORS TO AWARD SUCH DAMAGES.

22. ACCEPTANCE. This agreement shall not be deemed to be accepted by VISION or become a binding contract between Customer and VISION until approved in writing by a principal of VISION..

23. IF THIS ACCOUNT IS INTRODUCED BY AN INDEPENDENT INTRODUCING BROKER, VISION'S LIABILITY IS STRICTLY LIMITED TO MATTERS RELATED TO THE EXECUTION AND RECORDKEEPING OF TRADES.

Special Attention is Called to the Following Provisions

(Please place your initials on the line preceding these paragraphs, indicating your agreement)

_____ **24. RISK ACKNOWLEDGEMENT.** Customer acknowledges that investments and trading in futures contracts are speculative, involve a high degree of risk and are suitable only for persons who can assume risk of loss in excess of their margin deposits. Customer understands that because of the low margin normally required in futures trading, price changes in futures contracts may result in significant losses, which may substantially exceed Customer's margin deposits. Customer recognizes that guarantees of profit or limitations of loss are impossible in futures trading. Customer acknowledges that he or she has received no such guarantees from VISION or others, and if such promises have been made he or she is not entering into this agreement in reliance on any such guarantees. Customer agrees that he or she is responsible for making an independent evaluation of any trading recommendations or suggestions by VISION, its introducing brokers or their agents and not to hold VISION responsible for losses incurred as a result of following such recommendations or suggestions.

_____ **25. FORUM SELECTION, CONSENT TO JURISDICTION AND GOVERNING LAW.** Customer agrees that all disputes and controversies between VISION, Customer's Introducing Brokers and their employees or agents, on the one hand, and Customer, on the other hand, arising under or related to this agreement, any related agreement, or Customer's account shall be litigated only in a forum whose situs is in Chicago, Illinois, whether in a court of law or equity. Accordingly, Customer consents and submits to the jurisdiction of any state or federal court located within Chicago, Illinois. Customer appoints and designates VISION (or any other party whom VISION may from time to time hereinafter designate) as Customer's true and lawful attorney-in-fact and duly authorized agent for service of legal process, and agrees that service of such process upon VISION or such other party shall constitute valid personal service of such process upon Customer; provided, that VISION or such other party shall, within five (5) days after receipt of any such process, forward the same by air courier or by certified or registered mail, together with all papers affixed thereto, to Customer at Customer's mailing address. Customer hereby waives any right to transfer or change the venue of any action or proceeding. Notwithstanding the foregoing, VISION may initiate any action to collect any amounts due VISION in any state or jurisdiction where there is personal jurisdiction over Customer or where Customer may have property located.

_____ **26. LIMITATION OF ACTIONS. CUSTOMER AGREES THAT NO ACTION OR ARBITRATION DEMAND ARISING OUT OF TRANSACTIONS UNDER THIS AGREEMENT MAY BE BROUGHT BY CUSTOMER MORE THAN ONE YEAR AFTER THE CAUSE OF ACTION AROSE.** This time limitation may be substantially shorter than that granted by federal or state law or the arbitration rules of the National Futures Association. Other futures commission merchants may not include this limitation in their customer agreement.

_____ **27. INDEMNIFICATION.** Customer agrees to indemnify VISION and hold VISION harmless from and against any and all liabilities, losses, damages, costs and expenses, including without limitation, accountants' and attorneys' fees incurred by VISION, arising out of or relating to a breach of any representation or warranty of a Customer or of an agreement made by a Customer. Customer also agrees to indemnify VISION and hold VISION harmless from and against any and all damages, costs, and expenses, including without limitation accountants' and attorneys' fees, incurred by VISION in enforcing any of the provisions of this Agreement or any related agreement. If Customer initiates a legal action, or proceeding against VISION, and the Customer does not prevail, Customer shall indemnify VISION for all costs and expenses incurred by VISION to defend itself, including attorneys' fees.

Please Sign and Date:

X _____
Your Signature

Date

X _____
Joint Owner Signature

Date

Introduced Accounts

Customer's account has been introduced to VISION by the following independent non-guaranteed introducing broker, futures commission merchant, commodity trading advisor, or securities broker-dealer: _____
_____ ("Independent Firm").

1. VISION's role is limited. Customer's account is carried by VISION only as a nonclearing futures commission merchant. **Customer agrees that VISION's role is limited to matters relating to the execution and recordkeeping of transactions for Customer's account and VISION shall be liable only for its gross negligence or willful misconduct in the performance of these activities.** VISION shall have no liability for following instructions received from Customer or Customer's Independent Firm. While the law requires Customer to send all funds and other property to VISION, and for VISION to provide account statements to Customer, Customer's relationship is with the Independent Firm on which Customer relies to service his or her account.

2. VISION is separate and independent from the Independent Firm. There is no overlap between the owners, principals, officers, directors or employees of VISION and those of the Independent Firm. VISION does not pay for any of the operating expenses of the Independent Firm. The Independent Firm is a customer of VISION. Under the terms of its agreement with VISION, the Independent Firm is free to introduce Customer's account for clearing and record keeping services to a futures commission merchant other than VISION. The Independent Firm is free to terminate its agreement with VISION at any time. VISION does not set the rate of commission or fee you are charged. All fees are negotiated between you and the Independent Firm. VISION receives only a fee that is reasonably related to VISION's actual cost of trade execution and record keeping. The agreement between VISION and the Independent Firm expressly precludes the Independent Firm from representing that it is an agent of VISION or that VISION has authorized any of its activities. If such representations have been made, Customer agrees to report immediately to VISION. **ACCORDINGLY, CUSTOMER HEREBY WAIVES ALL CLAIMS UNDER COMMON LAW, FEDERAL OR STATE STATUTES, RULES OR REGULATIONS, INCLUDING WITHOUT LIMITATION SECTION 2(a)(1)(B) OF THE COMMODITY EXCHANGE ACT, THAT VISION IS VICARIOUSLY LIABLE FOR ANY ACT OF THE INDEPENDENT FIRM OR ITS BROKERS.**

3. VISION has no duty to supervise the Independent Firm. The Independent Firm is a registered entity examined and regulated by the National Futures Association or another self-regulatory organization. VISION is not responsible for ensuring or monitoring the Independent Firm's compliance with government rules or regulations. The Independent Firm has complete discretion over whom it employs as brokers and is responsible for its own compliance department and procedures governing solicitation of Customer accounts. VISION is not responsible for the conduct, representations or statements of officers, directors, employees or agents of the Independent Firm. VISION provides no research, trading recommendations, or promotional materials to the Independent Firm. VISION has no duty to monitor trading in Customer's account or to determine if such trading is consistent with Customer's objectives. **ACCORDINGLY, CUSTOMER HEREBY WAIVES ALL CLAIMS UNDER COMMON LAW, FEDERAL OR STATE STATUTES, RULES AND REGULATIONS, INCLUDING, WITHOUT LIMITATION CLAIMS UNDER SECTION 13 OF THE COMMODITY EXCHANGE ACT, THAT VISION AIDED AND ABETTED ANY ACT OF THE INDEPENDENT FIRM OR ITS BROKERS.**

4. IN VISION'S ROLE STRICTLY AS AN EXECUTION AND RECORDKEEPING FIRM WHICH CARRIES CUSTOMER'S ACCOUNT, CUSTOMER DOES NOT RELY UPON VISION FOR INVESTMENT OR TRADING ADVICE OR THE FURNISHING OF MARKET RECOMMENDATIONS OR RESEARCH. NOR IS THERE ANY UNDERSTANDING OR AGREEMENT BETWEEN CUSTOMER AND VISION THAT IT WILL PROVIDE CUSTOMER OR THE INDEPENDENT FIRM WITH SUCH ADVICE. ACCORDINGLY, CUSTOMER HEREBY WAIVES ALL CLAIMS UNDER COMMON LAW, FEDERAL OR STATE STATUTES, RULES AND REGULATIONS, INCLUDING WITHOUT LIMITATION, SECTION 4b OF THE COMMODITY EXCHANGE ACT, THAT VISION HAS A FIDUCIARY DUTY TO CUSTOMER.

5. Indemnification. Customer agrees to indemnify and hold harmless VISION for all losses, including without limitation attorneys' fees, VISION incurs arising out of or relating to acts or omissions by the Independent Firm. If Customer initiates a legal action or proceeding against VISION, and Customer does not prevail, Customer will indemnify VISION for all costs and expenses incurred, including without limitation attorneys' fees, which may be substantial.

THIS FORM 5 IS A CONTRACTUAL AGREEMENT. DO NOT SIGN BELOW UNTIL YOU HAVE READ THIS AGREEMENT CAREFULLY.

Please Sign and Date:

X _____
Your Signature

Date

X _____
Joint Owner Signature

Date

In view of information you provided on your account application with VISION LP, you should be aware of additional risk disclosures before you open a commodity futures and options trading account if you fall into any of the following categories. Please check all that apply:

The terms of this Online Services Agreement ("Agreement") supplement the Customer Agreement that you have entered into with Vision LP ("Vision"). All provisions of your Customer Agreement remain in full force and effect. To the extent possible, this Agreement will be construed consistently with the Customer Agreement. However, if there are any inconsistencies between any term of this Agreement and the Customer Agreement, the terms of the Customer Agreement will control.

1. Scope of Agreement. Vision offers the use of various online trading platforms through its web site. The web site, the trading platforms and all related online services, including, without limitation, electronic confirmation, account review and quotes, are collectively referred to as the "System". Your use of the System, at any time or from time to time, shall be governed by this Agreement.

2. Orders.

(a) Access Codes. You may access any one or more of your accounts maintained by Vision (each, an "account") and the trading platforms offered on VISION's website through your own personal identification number ("PIN") and account number (collectively with your PIN, your "Access Codes"). You are solely responsible for: **(I)** keeping your Access Codes confidential, **(II)** all orders for, and all resulting profits and losses in, your account through use of your Access Codes including, without limitation, orders that were not authorized by you and orders that are entered incorrectly, and **(III)** any changes to your account information made through use of your Access Codes. You agree to notify Vision immediately of any loss, theft or unauthorized use of your Access Codes.

(b) Trade Records and Review of Order Confirmations. You are solely responsible for keeping a record of all of your placed orders. You agree that you will review any confirmations of orders, daily statements, and monthly account statements (each, an "Order Confirmation") immediately upon receipt to verify the contents of such Order Confirmations with your trading records. You agree to notify Vision promptly after your receipt of an Order Confirmation of any inaccuracies or incorrect information contained therein. You acknowledge and agree that your failure to so notify Vision will be deemed to be your agreement that: **(I)** the Order Confirmation is complete and accurate, and **(II)** you have authorized and placed all orders listed in the Order Confirmation.

(c) Electronic Delivery of Order Confirmations. You hereby acknowledge and consent to the electronic delivery of Order Confirmations via your e-mail address provided below in lieu of delivery of printed Order Confirmations via mail. Your consent to electronic delivery shall be effective during the term of this Agreement and such period thereafter reasonably necessary to provide you with any Order Confirmation pertaining to this Agreement. Your consent may be revoked at any time by notifying Vision in writing in accordance with Section 16 below.

(d) Order Status. You must contact Vision promptly at one of the telephone numbers provided to you by e-mail at the time you opened your account if you do not receive an Order Confirmation for an order placed through a trading platform after the order has been placed. Any order so received by Vision will be deemed to have been placed by you at the time first received by Vision (electronically or telephonically) and in the form so received.

(e) At Your Risk. You acknowledge that all orders placed through use of the System are at your own risk. Vision does not guarantee that any order placed through the System will be filled or acted on. Vision reserves the right to: **(I)** refuse any order for any reason, and **(II)** remove any order posted to your account that you did not place.

(f) Access Restriction and System Interruption. You acknowledge that there may be times when all or any part of the System (for example, the trading platform) will be delayed, interrupted, terminated or otherwise unavailable for various reasons, including, without limitation, because: **(I)** Vision has exercised its right to restrict or terminate your access to the System as set forth in Section 8 below ("Access Restriction"), or **(II)** the System is undergoing maintenance, servicing, hardware malfunction, software defect, service or transmission interruption or system failure, breakdown of communication lines, telephone or other interconnect problems, technical problems, system access issues, system capacity issues, high Internet traffic demand, other Internet and computer problems and defects, severe weather and other causes over which Vision has no control (collectively, "System Interruption"). You acknowledge that if your account has an Access Restriction or if System Interruption occurs you will not be able to enter, modify or cancel an order. You are nevertheless responsible for any orders that you executed or were unable to cancel as a result of, or during, an Access Restriction or System Interruption.

(g) Account Balance Requirement. If your account balance falls below \$2,000, you will be required to immediately deposit more funds to your account. If you fail to do so, your account will be restricted to liquidation only.

(h) Routing and Review of Orders. You understand that your orders may be sent directly to the trading floors of the various exchanges (or to an electronic trading facility, such as Globex). You understand that your orders may be reviewed by an order desk, and if your account has insufficient margin your order may be refused.

3. Margin Requirements. You acknowledge that margin requirements fluctuate based on market conditions and that you have a duty to monitor your account at all times to ensure that it is properly margined. Vision has the right to offset all open positions without notice when the equity on deposit is below required levels or inadequate to protect Vision. You can view your daily margin requirements and complete account information at <http://www.tradewithvision.com>. After entering your Access Codes, proceed to "Account Review." If you have trouble accessing your account or do not remember your Access Codes, contact Vision's Customer Service Department in

New York City or your account representative. If at any time your account is in an undermargined position, you agree to deposit sufficient funds by the fastest available means to correct such position. Your failure to comply with this section will result in the restriction and/or liquidation of the positions in your account.

4. Quote Fees. You hereby authorize Vision to debit your account for any market quotation fees charged by a Trading Platform provider.

5. Information and Information Providers. Vision's web site provides you with access to information ("Information"), some of which is provided by independent third parties ("Information Providers"). While Vision believes this Information is reliable, neither Vision nor the Information Providers guarantee or make any representations as to the accuracy, completeness, timeliness, non-interruption, or sequencing of the Information. Further, neither Vision nor any Information Providers shall be liable for any delay, interruption, or error in the transmission, or for the inaccuracy or incompleteness, of any Information. Information Providers may have a proprietary interest in the Information that they provide, and you agree that you will not reproduce, retransmit, disseminate, sell, publish, broadcast, or otherwise exploit such Information in any medium.

6. No Investment Advice. You agree that: **(I)** all orders placed by you through Vision's Trading Platforms are unsolicited by Vision, any Information Provider, and any officer, director, employee or agent (collectively, "Agents") of Vision or any Information Provider, and **(II)** the Information provided on Vision's web site is not intended to make any recommendations or give any investment, legal, accounting or tax advice, or advice regarding the suitability or profitability of any investment.

7. Non-Exclusive License. Vision grants you a non-exclusive and non-transferable license to use the System solely for the purposes provided herein and subject to any other agreements in effect between you and Vision. The System (including, without limitation, all proprietary rights, interest and title related thereto), as modified from time to time, and all materials provided to you in connection with the System, are the property of Vision and Vision's licensors. You shall not reproduce, modify, prepare derivative works of, retransmit, disseminate, sell or distribute, the System or related materials in whole or part in any manner without the express written permission of Vision and the relevant owner.

8. Vision's Right to Restrict and Terminate Your Access to the Trading Platforms. Vision reserves the right to restrict and terminate your access to its Trading Platforms without notice at any time for any reason, including without limitation, for System maintenance or upgrading, your breach of this Agreement or any other agreement between you and Vision, unauthorized use of your Access Codes, or the cessation or termination of agreements between Vision and third party providers.

9. Limitation of Liability. Neither Vision nor its Agents will be liable for, and you agree to hold harmless Vision and its Agents from, any fees and expenses (including, without limitation, attorneys' fees and expenses), claims (whether in contract or tort), damages (including, without limitation, incidental, consequential, or special damages), losses (including, without limitation, any trading losses or lost profits), or other liabilities (collectively, "Losses") arising from:

(a) your use of, or reliance on, the System (including, without limitation, those matters as to which you acknowledge responsibility for and/or agree pursuant to Sections 2 and 3 above);

(b) your attempted use of the System; or

(c) any delay, interruption, termination or interference affecting all or any part of the System (for example, a delay in the clearing function) or your ability to use all or any part of the System (for example, your inability to cancel an order), including, without limitation, an Access Restriction or System Interruption.

10. Disclaimer of Warranties. You acknowledge that the System is provided on a "Best Efforts" and "As Is" basis. To the extent permitted by applicable law, Vision expressly disclaims any warranty of any kind with respect to the System, including, without limitation, any implied warranties, any warranties as to non-infringement or title, or any warranties of merchantability, quality or fitness for a particular purpose. Vision does not represent, warrant or guarantee that you will be able to access or use the System as a whole or in any particular geographic location.

11. Use of Personal Data and Privacy Notices. You agree that:

(a) Vision may hold and process, in electronic format or otherwise, any information it obtains concerning you as a result of your use of the System ("Personal Data");

(b) Vision may access and use your Personal Data for operational purposes, credit assessment, statistical analysis, and to identify and provide you with information concerning products and services offered by Vision and third parties;

(c) Vision may disclose Personal Data to licensed credit reference agencies, Vision's affiliates and otherwise to the extent permitted or required by applicable law;

- (d) Vision has the right, at any time, to update your credit information by requesting information from credit reference agencies;
- (e) You have reviewed and understand Vision's Privacy Policy; and
- (f) **VISION MAY PROVIDE YOU WITH ANNUAL AND REVISED NOTICES, AND ANY OPT OUT NOTICES (IF REQUIRED), REGARDING ITS PRIVACY POLICY ON ITS WEB SITE (HTTP://WWW.TRADEWITHVISION.COM).**

12. Indemnification. You agree to indemnify and hold harmless Vision, Information Providers and their agents from and against any and all Losses suffered by any of them and arising from your breach of this Agreement or violation of any third party's rights, including, without limitation, copyright, proprietary and privacy rights. You hereby waive any and all rights you may have independently to defend, settle or compromise any indemnified claim or demand instituted by any third party against Vision, Information Providers or their agents.

13. Governing Law. The performance of the parties' obligations under this Agreement will be governed by and construed in accordance with the internal laws of the State of Illinois without giving effect to any choice or conflict of laws principles.

14. Arbitration. Any controversy between you and Vision or any of Vision's agents arising out of, or relating to, this Agreement shall be resolved by arbitration in the manner set forth in the Arbitration Agreement (Form 8) included in your Account Application package.

15. Modification. Vision may modify the System (including, without limitation, adding additional or removing existing trading platforms) and change the terms of this Agreement, in whole or part, at any time. Notice of such modifications or changes shall be sent to you via your e-mail address as set forth in Section 16, below.

16. Confirmations and Notices. Any notices, Order Confirmations, or other communications required by or made in connection with this Agreement, unless specifically addressed elsewhere in this Agreement, shall be sent to the parties as follows:

- (a) To you at your e-mail address as set forth below; and
- (b) To Vision at: customerservice@tradewithvision.com.

17. Acceptance of Agreement. By either signing this Agreement or using the System, you represent that you have read, understand and accept this Agreement and the information provided to you as part of Vision's Account Application package.

18. Survival. Sections 9, 10, 12, 13, 14 and 16 shall survive termination of this Agreement.

THIS FORM 7 IS A CONTRACTUAL AGREEMENT. DO NOT SIGN BELOW UNTIL YOU HAVE READ THIS AGREEMENT CAREFULLY.

<p>_____</p> <p>Date</p>	<p>_____</p> <p>Your E-mail Address</p>
<p>_____</p> <p>Your Name (print)</p>	<p>_____</p> <p>Vision Account Number (if assigned)</p>
<p>X _____</p> <p>Your Signature</p>	<p>_____</p> <p>Your Personal Identification Number (PIN)</p>
<p>_____</p> <p>Print Joint Owner Name (if applicable)</p>	
<p>X _____</p> <p>Joint Owner Signature</p>	

Except for any action initiated by VISION LP ("VISION") to collect a debit balance in Customer's account(s), (which may be brought in a court of law), any dispute or controversy among VISION, Customer's introducing broker, and the Customer arising out of, or relating to, Customer's account(s) shall be, except as provided below, resolved by arbitration in accordance with Part 180 of the regulations promulgated under the Commodity Exchange Act. The introducing broker or commodity trading advisor which introduced this account to VISION and any exchange clearing member firm used by VISION to clear Customer's accounts is expressly made a third party beneficiary of this Arbitration Agreement. **THE PARTIES AGREE NOT TO SEEK BEFORE ANY ARBITRATION FORUM EXEMPLARY OR PUNITIVE DAMAGES. REGARDLESS OF THE RULES OF THE FORUM, ARBITRATORS SHALL NOT HAVE AUTHORITY TO AWARD SUCH DAMAGES.**

CUSTOMER AGREES THAT NO ARBITRATION DEMAND ARISING OUT OF OR RELATING TO THE CUSTOMER AGREEMENT, THE ONLINE SERVICES AGREEMENT OR ANY PART OR PROVISION OF THIS ACCOUNT APPLICATION OR ANY TRANSACTIONS ARISING THEREUNDER MAY BE BROUGHT BY CUSTOMER MORE THAN ONE YEAR AFTER THE CAUSE OF ACTION AROSE. This time limitation may be substantially shorter than that granted by federal or state law or the arbitration rules of the National Futures Association. Other futures commission merchants may not include this contractual limitation in their customer agreement.

At such time as Customer notifies VISION that Customer intends to submit a claim to arbitration, or at such time as VISION notifies Customer of VISION's intent to submit a claim to arbitration, Customer will have the opportunity to elect a qualified forum for conducting the proceeding. Within ten business days after receipt of such notice from Customer or at the time VISION so notifies Customer, VISION must provide Customer with a list of three or more organizations whose procedures qualify them to conduct arbitrations in accordance with the requirements of Regulation 180.2, together with a copy of the rules of each forum listed. The Customer shall, within 45 days after receipt of this list and notice, notify VISION of the organization selected. The Customer's failure to provide such notice shall give VISION the right to select an organization from the list.

VISION will pay any incremental fees which may be assessed by a qualified forum for provision of a mixed panel, unless the arbitrators in a particular proceeding determine that Customer has acted in bad faith in initiating or conducting that proceeding.

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.

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 VISION LP 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 VISION LP 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 VISION LP. SEE 17 CFR 180.1-180.5.

Please Sign and Date:

X _____
Your Signature Date

X _____
Joint Owner Signature Date

I (we) have received, read and understood the Risk Disclosure Statement for Security Futures Contracts. We understand and acknowledge the risks associated with security futures contracts.

Furthermore, we are aware that our futures account, including any contracts that may be defined as security futures that are maintained in that account, is cleared and carried in accordance with the Commodity Exchange Act and applicable regulations of the Commodity Futures Trading Commission. As a result, we are also aware that our account is not provided with any protections under the Securities Investor Protection Act of 1970.

X _____
Your Signature Date

X _____
Joint Owner Signature Date

Account Number

Your E-mail Address

Approved: Introducing Broker ("IB")

X _____
Introducing Broker Name Date

X _____
Signature
IB Principal-Security Futures Products

Account Transfer Forms

Date: _____

TO: **TRANSFERRING FIRM**

Telephone: _____

Account Name: _____

Account Number: _____

FROM RECEIVING FIRM:

**VISION LP
One Whitehall Street
15th Floor
New York, New York 10004
212.859.0200**

Dear Sir/ Madam:

Please be advised that I desire to transfer my account balance, margin, open futures and options positions, and treasury bills from you to VISION LP, One Whitehall Street, 15th Floor, New York, New York 10004, effective_____, 20___. Accordingly, this letter will serve as authorization and direction to you to close my account(s) with your firm and to issue a check, representing the net available cash balance in each of my accounts as of the market close of this date. I further direct you to make such a check payable and to send as follows:

TO: VISION LP

Account Name: _____

Account Number: _____

One Whitehall Street, 15th Floor
New York, New York 10004

In addition, I direct you to transfer all open futures and options positions to VISION LP, including the margin held to secure my open positions with your firm as of the market close of this date. Further, please cancel all open orders for my account(s) on your books.

X _____
Your Signature

X _____
Joint Owner Signature

Your Name (print)

Print Joint Owner Name (if applicable)

Date

Date

Thank You for Applying to Open an Account with VISION LP

To Apply for an Account:

- Please sign CFTC Risk Disclosure Statement (FORM 1) on pages 2-3
- Please complete NFA and IRS required information (FORM W-9 or FORM W-8BEN) on pages 6-7
- VISION recommends that you sign the Consent to Delivery of VISION's Electronic Statement Package (FORM 3) on page 9
- Please place your initials on the lines before paragraphs 24-27 of the Customer Agreement (Form 4) and sign the Customer Agreement, on page 13
- Please sign (if applicable) the Additional Risk Disclosure (FORM 6) on page 15
- VISION recommends that you sign the Arbitration Agreement (FORM 8) on page 19, but you are not required to do so
- Please sign Acknowledgement of Risk Disclosure Statement for Security Futures Products (Form 9) on page 20

Independent Introduced Accounts:

- Please sign FORM 5 on page 14

Online Trading

- Please sign the Online Services Agreement (Form 7) on page 18

To Transfer an Existing Account:

- Please complete FORM 10 on page 21

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Funding Your Account:

To begin trading, you may fund your account in two ways:

Checks:

Certified checks only PAYABLE TO VISION LP CUSTOMER SEGREGATED FUNDS ACCOUNT are considered cleared funds and allow you to trade immediately. Generally, a transfer from another brokerage firm will be considered as cleared funds. All other instruments including bank/ cashier checks/ personal checks may require up to ten (10) days for bank clearance. Any checks made payable to an Introducing Broker WILL NOT be accepted.

DO NOT SEND CHECKS DIRECTLY TO HARRIS BANK. PLEASE SEND THEM TO YOUR BROKER OR VISION'S NEW YORK OFFICE (ONE WHITEHALL STREET, 15TH FLOOR, NEW YORK, NY. 10004).

Bank Wires:

VISION considers wires as cleared funds and allows you to trade immediately.

You May Wire US Dollar Funds To:

**Harris Trust and Savings Bank
Chicago, IL
ABA number: 071000288
For: VISION LP
Customer Segregated Account
Number: 438-240-4
Further Credit to the Account
of _____**

You May Wire Euro Currency Funds To:

**Harris Trust and Savings Bank
Chicago, IL
Swift Code: HATRUS44
VISION LP EURO CURRENCY A/C
300894382420
Further Credit to the Account
of _____**

FOR WIRE INSTRUCTIONS ON OTHER CURRENCIES, PLEASE CONTACT VISION OR YOUR INTRODUCING BROKER.