

MGEX

CLEARING MEMBER AGREEMENT

The undersigned, _____, a Clearing Member of the Minneapolis Grain Exchange, Inc. ("MGEX"), hereby agrees as follows:

1. The undersigned will abide by the Articles, Bylaws, Rules, Regulations, Resolutions, procedures and policies of MGEX and all amendments and modifications thereto which may be adopted from time to time. MGEX shall have all of the liens, rights and remedies contemplated by the Articles, Bylaws, Rules, Regulations, Resolutions, procedures and policies of MGEX. If the undersigned ceases to be a Clearing Member, the undersigned shall nonetheless continue to be bound by the Articles, Bylaws, Rules, Regulations, Resolutions, procedures and policies of MGEX as to all matters and transactions occurring while the undersigned was a Clearing Member.
2. The Articles, Bylaws, Rules, Regulations, Resolutions, procedures and policies of MGEX shall be part of the terms and conditions of every contract or transaction which the undersigned may make with MGEX.
3. The undersigned will pay to MGEX the fees provided for in the Rules, Regulations, Resolutions and fee schedules of MGEX for all services rendered to the undersigned and such fines as may be imposed in accordance with the Articles, Bylaws, Rules, Regulations, Resolutions, procedures and policies of MGEX for the failure of the undersigned to comply therewith while a Clearing Member.
4. The undersigned will promptly pay to MGEX such other amounts including, but not limited to, original margins, and variation and premium payments as may become payable by the undersigned to MGEX under the Articles, Bylaws, Rules, Regulations, Resolutions, procedures and policies of MGEX.
5. The books and records of the undersigned, and all individuals, partnerships, and corporations with an ownership interest greater than twenty percent (20%) in the undersigned, and corporations and individuals and partnerships related thereto, shall, at all times, be open to the inspection of duly authorized representatives of MGEX; and MGEX shall be furnished with all such information in respect to the business and transactions of the undersigned, as it may require.
6. Except as otherwise permitted by MGEX, the undersigned will give all instructions concerning securities held by or subject to the instructions of MGEX through MGEX and not otherwise; and depositories shall, in all respects, be entitled to rely upon the instructions of MGEX with respect to such securities.

7. The undersigned authorizes MGEX to provide to any governmental agency, upon request, information that the governmental agency is legally authorized to receive.
8. The undersigned will maintain its accounts with MGEX in compliance with all applicable laws, Rules, and Regulations; and the maintenance of any account by the undersigned with MGEX shall constitute the representation of the undersigned to MGEX that such account has been so maintained.
9. The undersigned acknowledges that MGEX is not liable to it or to any third party for any direct damages which may arise from any claim relating to services provided by MGEX or for any special, consequential, exemplary, or incidental damages (including lost profits) arising from any claim relating to such services, whether the claim for such damages is based on warranty, contract, tort (including negligence or strict liability), or otherwise, even if an authorized representative of MGEX is advised of the possibility or likelihood of same.
10. The undersigned represents and warrants to MGEX that neither the execution and delivery of this Agreement nor any act to be performed pursuant to this Agreement by MGEX or by or on behalf of the undersigned, will violate the partnership agreement or the Articles of Incorporation, Charter or Bylaws, as the case may be, of the undersigned, or of any other agreement which is binding upon the undersigned, or of any law or Regulation of any governmental authority.

Date: _____

If Sole Owner Clearing Member:

(Name of Individual Member)

(Signature of Individual Member)

If Partnership Clearing Member:

(Name of Partnership Member)

(Signature of General Partner)

(Name of Signatory)

If a Corporation Clearing Member:

(Name of Corporation Member)

(Name of Officer)

(Title of Officer)

(Signature of Officer)

MGEX USE ONLY

Accepted as of: _____

By: _____

Signature of Officer: _____

Title of Officer: _____