



CLEARING MEMBER AGREEMENT

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

1. The undersigned agrees that it will observe and be bound 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. All Rules and all amendments thereto are hereby incorporated fully as if set out fully herein. MGEX shall have all 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 makes 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, or for any services rendered on behalf of the undersigned; and any fines imposed for the failure of the undersigned to comply with the Articles, Bylaws, Rules, Regulations, Resolutions, procedures, and policies of MGEX, or any other requirement, while a Clearing Member.
4. The undersigned will promptly pay to MGEX such other amounts including, but not limited to, initial and variation margins and premium payments as may become payable to MGEX by the undersigned under the Articles, Bylaws, Rules, Regulations, Resolutions, procedures, and policies of MGEX.
5. 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.
6. The undersigned authorizes MGEX to provide to any governmental agency, upon request, information that the governmental agency is legally authorized to receive.
7. The undersigned will maintain its accounts with MGEX in compliance with all applicable laws, Rules, and Regulations; and the existence of any account with MGEX shall constitute the representation by

the undersigned to MGEX that such account has been maintained in compliance with all applicable laws, Rules, and Regulations at all times during existence.

8. The undersigned agrees to notify each MGEX in the event it has a significant negative change to its authority to perform its obligations as a clearing member or becomes unqualified to do business in a jurisdiction where such qualification is required.
9. The undersigned acknowledges and agrees 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; nor is MGEX liable for any special, consequential, exemplary, or incidental damages (including lost profits) arising from any claim relating to services provided by MGEX, regardless if 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 or has knowledge of the possibility or likelihood of claims or damages.
10. All claims and disputes arising under or relating to this Agreement are to be settled by binding arbitration in the State of Minnesota. An award of arbitration may be confirmed in a court of competent jurisdiction.
11. The undersigned represents and warrants to MGEX that:
 - (a) 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 any: partnership agreement, Articles of Incorporation, Charter, Bylaws, entity agreements to which the undersigned may be bound, or any law or Regulation of any governmental authority;
 - (b) it meets all the requirements for clearing membership;
 - (c) all current and future trading activity of the undersigned will conform to the requirements for such trading activity as established by MGEX; and
 - (d) all information provided herein is true, accurate, and complete.

***Signature page follows.

Date: _____

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: _____