

Instructions:

Please complete the following

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Confidential Customer Information	Page 3
Section A, B or C	Pages 4, 5 or 6
Customer Agreement	Page 9
Arbitration Agreement (Optional)	Page 11
Corporate Resolution (Only if Corporation, see instructions below)	Page 12
Limited Liability Corporation (Only if LLC, see instructions below)	Page 12a
Hedge Account Agreement	Page 13
Regulation Section 190.6 Acknowledgement (Suggest responding by answering No)	Page 13
Backup Withholding Report	Page 14
Application for membership in CHI (Optional, if applicant meets criteria for membership they are eligible for patronage)	Page 16
Additional Risk Disclosure Statement (Please read and complete if applicable)	Page 18
My Txt – Offering of free texted market quotes and special messaging	Page 19

Additional information:

If you have a broker and/or office you would like to work with, please include that information on the front of the account documents.

Joint Accounts - Every person in the joint account must sign all documents mentioned above. Section A will be completed by each person. A copy of a driver's license of every person is required with application.

Partnerships – Every person in the partnership must sign all documents mentioned above. Section B is required for completion.

Corporations – An **Executive Officer** must sign all documents mentioned above. Section C and a Corporate Resolution (page 12) must be completed. Limited Liability Corporations (page 12a) must complete an LLC Resolution (page 12a).

Anti-Money Laundering Policy:

As part of our compliance program, we are required to obtain additional information to verify the identity of all potential customers. For individual, partnership, and joint accounts this will require a copy of **all** of the individuals' driver's license(s) or state identification card(s) that have ownership in the account.

Please make sure completed documentation includes the **\$50 administrative fee and a \$5,000 initial deposit**, to open the account. All checks received must match the name on the account. They may be personal or business checks, but cash Money Order, or Cashiers Checks will not be accepted.

Please make a copy of completed documents for your records.

When your account is open and trading, **read your statements carefully**, as soon as they are received

Thank you for your application, we look forward to working with you. Contact Annette Potter or Linda Bryden if you have any questions 800-814-0505.



Privacy Policy

We respect your concern about privacy, and utilize all reasonable measures to maintain the confidentiality of the information you provide. Any information provided by you to Country Hedging, Inc. ("CHI") or any of its affiliated businesses is used for internal business purposes only, and to support your relationship with CHI and any of its affiliated businesses. We value your relationship.

Please take a few moments to read about how we collect, use and protect the information you provide to us, as well as how information you provide to us is shared.

This policy applies to CHI and all of its affiliated businesses.

We need to collect information in connection with establishing and maintaining your account with CHI. We also need this information so that CHI and our affiliated businesses can better support and meet your needs, and provide a superior level of service. CHI collects information in three (3) general categories:

1. Information we receive from you on your application and other forms you submit to us (for example, *your name, address, social security number, assets and income*);
2. Information about your transactions and account experience with CHI or our affiliated businesses (for example, *your account balance, payment and purchase history*); and

3. Information we receive from a consumer reporting agency (for example, *your creditworthiness and credit history*).

We do not disclose any nonpublic personal information about you or former customers to anyone, except as may be permitted or required by law. We may disclose all three categories of general nonpublic personal information (as described herein) to CHI's affiliated businesses to which this policy applies.

We may also disclose all of the information we collect as described herein to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. To protect your privacy, we work only with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to sell to other third parties the information we provide them.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Thank you for taking the time to read this information about privacy and your account. Please note that the examples given above, including the types of information we collect and share and how the information is intended to be used, is not exhaustive. We will send one notice of our privacy policy annually to the address on the account so long as you maintain an ongoing relationship with us. You can always review our current policy by contacting us for a copy. If you have any questions regarding this notice, please contact us at the following toll-free number: **1-800-814-0505**.

Thank you for your business with Country Hedging, Inc.!

April 2004

RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS

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.

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

RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS (CONTINUED)

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 shortfall.

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

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 received and understood this risk disclosure statement.

Name of Individual, Corporation or Association

X _____
Signature

Date

X _____
(If more than one principal, all must sign)

Date