

# Certificate of Limited Trading Authorization

- Complete all sections, sign and return.

Account Number(s)

Account Title:

The undersigned hereby authorizes

\_\_\_\_\_ (Print Name(s) of Agent(s) and Attorney(s)-in-Fact)  
 as the undersigned's agent(s) (and attorney(s)-in-fact (the "Agent") with full power and authority on the undersigned's behalf to buy (including on a forward or when-issued basis or on margin and securities lending), sell (including short, when-issued and forward sales), borrow, lend and trade in stocks, bonds, options (including uncovered option writing), and any other securities and commodities, and contracts relating to the same (including foreign futures, foreign options contracts, over-the-counter foreign currency, spot, forward and foreign currency option contracts), on margin and securities lending or otherwise, and to enter into repurchase and reverse repurchase transactions in accordance with your terms and conditions, for the undersigned's account(s) and risk, and in the undersigned's name or number at J.P. Morgan Securities Inc., J.P. Morgan Clearing Corp., Bear, Stearns International Limited and/or any of their now or hereafter existing affiliated entities (collectively, "JP Morgan"). If more than one Agent is designated, the undersigned authorizes each Agent to act severally; that is, each Agent alone shall be able to exercise the powers conferred hereby.

The Agent is authorized to act for the undersigned and on the undersigned's behalf, in the same manner and with the same force and effect as the undersigned, with respect to such purchases, sales or transactions in the account(s). In all transactions, JP Morgan is authorized to follow the instructions of the Agent in every respect concerning the undersigned's account(s).

If the Agent is an investment advisor, the undersigned acknowledges and agrees that the Agent is solely responsible for making or recommending investments. JP Morgan did not select, endorse or recommend the Agent and makes no determination as to the suitability of the investments recommended or entered into by such Agent on the undersigned's behalf.

The undersigned hereby agrees to indemnify and hold JP Morgan, their successors, affiliates, assigns, officers, directors, agents and employees (the "Indemnified Parties") harmless from, and to pay the Indemnified Parties promptly on demand, any and all losses, liabilities, damages, claims, costs

or expenses (including attorneys' fees and expenses) incurred by the Indemnified Parties in connection with their reliance on this Certificate and other obligations of the undersigned set forth in this Certificate. This Certificate and indemnity are in addition to (and in no way limit or restrict) any rights which any of the Indemnified Parties may have under any other agreement(s) between the undersigned and any of the Indemnified Parties or under any federal or state statutes, laws, rules or regulations. This indemnity shall survive termination of this Certificate with respect to transactions entered into during the term of this Certificate.

This Certificate and indemnity is continuing and shall not be affected by the subsequent disability or incompetence of the undersigned and shall remain in force and effect until the close of business on the second business day after JP Morgan receives written notice of its modification or revocation at 383 Madison Avenue, New York, New York 10179, Attn: General Counsel or until the close of business on the second business day after JP Morgan receives actual notice of the death, dissolution, or insolvency of the undersigned (or if two customers sign, the death, dissolution, or insolvency of either one), and shall inure to the benefit of the JP Morgan entities, their affiliates or any successor firm or firms, and their successors and assigns.

Because JP Morgan is acting as clearing agent for a broker-dealer, and/or futures Introducing Broker and/or Futures Commission Merchant (hereinafter referred to as "IB" and "FCM", respectively) and any entity introducing or otherwise acting as a broker or dealer in respect of foreign currency or spot, forward or options contracts ("FX Entity"), this Certificate and indemnity shall inure to the benefit of the undersigned's broker-dealer, IB, FCM and/or FX Entity, their successors and assigns and all references herein to the JP Morgan shall be deemed references to JP Morgan and the undersigned's broker-dealer, IB, FCM and/or FX Entity. The foregoing notwithstanding, the undersigned acknowledges and agrees that if the Agent designated herein is an employee or agent of the undersigned's broker-dealer, IB, FCM and/or FX Entity, such Agent is neither an agent of nor under the control of JP Morgan and JP Morgan shall bear no liability for any transactions effected pursuant to the authority granted herein. **The terms of this authorization shall be governed by the laws of the State of New York.**

Dated \_\_\_\_\_, 20 \_\_\_\_\_  
 Insert Date

X  
 Account Holder Signature

(Typed or Printed Name) (Title, if applicable)

X  
 Additional Account Holder Signature

(Typed or Printed Name) (Title, if applicable)

**All Account Holders must sign.**

**Agent(s) must complete the following:**

1. **Affiliations:** Is the Agent a person affiliated with, or employed by, a broker-dealer, a securities exchange, the NASD, or the MSRB?  No  Yes

If Yes: 1. Provide Member Firm Name: \_\_\_\_\_ (Name of Firm) \_\_\_\_\_ (Firm Mailing Address)

2. Is the affiliated entity a NYSE member firm?  No  Yes (If 'Yes', a letter of approval from your firm is required.)

2. **Agent's Acceptance:** X  
 \_\_\_\_\_ Signature \_\_\_\_\_ Agent's Mailing Address  
 (Typed or Printed Name) (Title, if applicable)

**FOR FUTURES CLIENTS ONLY: I hereby acknowledge that: (Please check appropriate boxes)**

- I have received a copy of the disclosure document of the party named above prepared pursuant to CFTC Regulation 4.31.
- The agent named above has not furnished me with a disclosure document prepared pursuant to Regulation 4.31 because said party has advised that he/she/it is not registered with the CFTC as a Commodity Trading Advisor and is not required to be so registered.
- I am aware of the rules applicable to over-the-counter foreign currency, forward and option transactions. I am an "Eligible Swap Participant" as defined in CFTC Regulation 35.1.