

**SOLE OWNERSHIP
CORPORATE PROPRIETARY LETTER**

MF Global
440 South LaSalle Street, 20th Floor
Chicago, IL 60605

Gentlemen:

In connection with MF Global establishing a futures account for _____ (the "Corporation"), the undersigned _____, as President and sole shareholder of the Corporation hereby warrants and represents the following:

Warrant and represent to following:

1. All funds deposited in the trading account represent proprietary funds of the Corporation and do not represent the interests of any other individuals or companies.
2. The Corporation does not hold itself out as engaging in the business of investing capital contributions from other participants in the commodity futures markets.
3. The Corporation is in compliance with such laws, rules and regulations applicable to its business in each jurisdiction which it conducts such business or maintains investment accounts.

The Corporation shall indemnify and hold MF GLOBAL and its officers, directors, shareholders, employees and affiliates harmless from and against all claims, demands, proceedings, suits and actions and all losses (direct, indirect, or otherwise), liabilities, costs and expenses (including, without limitation, attorneys' fees and disbursements), paid in settlement, incurred or suffered by MF GLOBAL in connection with the representations made by the Corporation herein. This indemnity shall survive the termination of the account(s) of the Corporation with MF GLOBAL.

Very Truly Yours,

President: _____

Date: _____