



Valley Futures Trading, LLC.
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ACCT. NUMBER

TRADING AUTHORIZATION LIMITED TO PURCHASES AND SALES OF COMMODITIES

The undersigned hereby authorizes _____,
 whose address is _____
 as his or her agent and attorney-in-fact to buy and sell commodities, commodity futures contracts, and
 options thereon for the undersigned's account and risk. The undersigned hereby agrees to indemnify
 and hold you harmless from all loss, cost, indebtedness and liabilities arising therefrom.

In all such purchases and sales you are authorized to follow the instructions of the aforesaid agent in
 every respect concerning the undersigned's account with you; and except as herein otherwise provided,
 he or she is authorized to act for the undersigned in the same manner and with the same force and effect
 as the undersigned might or could do with respect to such purchases and sales as well as with respect
 to all other things necessary or incidental thereto, except that he is not authorized to withdraw any
 money, securities, or other property, either in the name of the undersigned or otherwise.

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or hereafter
 made by the aforesaid agent on behalf of or for the account of the undersigned.

This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which
 you may have under any other agreement between you and the undersigned.

This authorization and indemnity is a continuing one and shall remain in full force and effect until
 revoked by the undersigned by a written noticed addressed to you and delivered to you at the above
 address, but such revocation shall not affect your liability in any way resulting from transactions initi-
 ated prior to such revocation. This authorization and indemnity shall inure to your benefit and that of
 your successors and assigns.

 Date

 Name (Print)

 Signature

 Date

 Name (Print)

 Signature