

VISION LP

SUPPLEMENTARY FORMS

FOR

CORPORATE, FOREIGN, HEDGE, MANAGED, TRUST AND PARTNERSHIP ACCOUNTS

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212-859-0200

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This document is being distributed for the convenience of a prospective customer of Vision LP **an** intermediary who is not affiliated with, or an agent of, Vision LP

**LIMITED POWER OF ATTORNEY WITH PRIVILEGE ONLY
TO TRADE SECURITIES AND/OR COMMODITIES**

I hereby authorize (whose signature appears below) as my agent and attorney-in-fact to buy, sell (including "short" sales) and trade in stocks, bonds and any other securities and/or commodities and/or contracts relating to the same on margin or otherwise in accordance with your terms and conditions for my account and risk and in my name, or number on your books. I hereby agree to indemnify and hold you harmless from, and to pay you promptly on demand, any and all losses, costs, indebtedness, and liabilities arising therefrom or debit balance(s) due thereon.

In all such purchases, sales or trades you are authorized to follow the instructions of my agent and attorney-in-fact in every respect concerning my account with you; and (s)he is authorized to act for me and in my behalf in the same manner and with the same force and effect as I might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades.

I hereby ratify and confirm any and all transactions with you heretofore or hereafter made by the aforesaid agent on behalf of or for my account.

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 or agreements between you and me.

This authorization and indemnity is a continuing one and shall remain in full force and effect until revoked by me by a written notice addressed to and actually received by you at your office at One Whitehall Street, 15th Floor, New York, New York 10004, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to your receipt of such revocation. This authorization and indemnity shall inure to the benefit of your present firm and of any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm.

I FURTHER REPRESENT THAT I HAVE RECEIVED A COPY OF, AND HAVE READ AND UNDERSTOOD, THE DISCLOSURE DOCUMENT OF THE COMMODITY TRADING ADVISOR ("CTA") TO WHOM I HAVE GIVEN THIS POWER OF ATTORNEY TO TRADE MY ACCOUNT, OR THAT I HAVE SIGNED A STATEMENT THAT THE ACCOUNT CONTROLLER IS EXEMPT FROM REGISTRATION AS A COMMODITY TRADING ADVISOR WITH THE CFTC AND NFA, AND THUS IS NOT REQUIRED TO FURNISH SUCH A DISCLOSURE DOCUMENT TO THE CUSTOMER.

I understand and certify that I have the financial resources to enter into this agreement, and trading objectives, have been explained to me.

DATED: _____

X _____
Signature of Customer
(if more than one, all must sign)

X _____
Print Name of Customer
(if more than one, all must print)

X _____
Authorized Agent and Attorney-in-fact

X _____
(Print Name)

VISION LP

ACKNOWLEDGEMENT OF EXEMPTION FROM REGISTRATION AS A COMMODITY TRADING ADVISOR

I (We), _____

Please print the name(s) of the Account Controller(s)

the undersigned Account Controller(s) have trading authority over account titled _____

Print Account Name

The customer has not been provided with a Disclosure Document because I(we) are operating pursuant to an exemption from registration under the Commodity Exchange Act ("Act") and Regulations ("Regulations") and as such I(we) am(are) not required to provide a Disclosure Document.

I (We), are exempt from registration as a Commodity Trading Advisor ("CTA") because I(we): (Check Applicable Statement):

- A. Have provided advice to 15 or fewer persons during the past 12 months, and do not hold myself(ourselves) out generally to the public as a CTA. (If "A" is checked the account controller is required to complete and execute FORM 1C.)
B. I(We) am(are) registered with the Commodity Futures Trading Commission ("CFTC") as a futures commission merchant, introducing broker or associated person. If registered as an associated person, I have been registered as such for more than two years.
C. I(We) am(are) in a business or profession listed in the Act or Regulations or am(are) registered in another capacity and my(our) advice is solely incidental to my(our) principal business or profession. My (our) business or profession is:
(Print your business name and listed business or profession which qualifies you for exemption)
D. I (We) am (are) a Foreign based entity, located outside the United States, and I (we) only solicit non-U.S. residents. Accordingly, I(we) am (are) exempt from registering as a CTA and as such, I (we) am (are) not required to provide a Disclosure Document to Customer.
E. I am a member of Customer's family (circle applicable relationship: spouse, parent, child, grandparent, grandchild, brother,sister, aunt, uncle, nephew, niece or in-law).
F. I am a (1) dealer, processor, broker, or seller in cash market transactions or (2) non-profit, voluntary membership, general arm organization, who provides advice on the sale or purchase of commodities, and any trading advice is solely, incidental to the conduct of my business.

By the Account Controller(s):

X _____ Signature Date

By Client:

I hereby acknowledge receipt and I fully understand that the account controller is exempt from the requirements for registration as a Commodity trading Advisor.

X _____ Signature Date

_____ Print Name

X _____ Signature Date

**QUESTIONNAIRE FOR EXEMPT
COMMODITY TRADING ADVISORS**

1. What is your relationship with the individual whose account you intend to manage?

2. Describe the circumstances under which you came in contact with the holder of the account. Was the customer solicited by you?

3. Do you receive compensation in connection with providing advice to the account? If so, what is the basis for the compensation?

4. Are you registered or pending to be registered as an associated person or entity in either the futures or securities industry?

5. How many accounts have you managed in the past 12 months?

6. How many accounts do you intend to manage?

7. Do you anticipate registering in any capacity in the futures or securities industry? Please explain.

8. Do you advertise or otherwise hold yourself out to the public as a CTA?

9. How are you currently employed?

Date

X _____

Signature of Exempt Person

(Print Name of Exempt Person)

ACKNOWLEDGMENT LETTER

VISION LP
One Whitehall Street
15th Floor
New York, New York 10004

Ladies and Gentlemen:

I have carefully examined the provisions of the document by which I have given trading authority to control my account to:

Name of Account Controller Address
City, State, Zip

and understand fully the authority the above individual or organization has over my account.

If the account controller is a registered independent commodity trading advisor, Customer represents that he has received a copy of, read, and understood the Risk Disclosure Statement required in CFTC Rule 1.55(c) and the Disclosure Document of the independent commodity trading advisor. If the account controller is not registered, Customer represents that he has been advised in writing by the account controller that the account controller is exempt from registration, and that the account controller is not required to provide a Disclosure Document to Customer. I understand that VISION is in no way responsible for any loss to me by the accounts of the individual or organization named above and that VISION does not, by implication or otherwise, endorse the operating methods of such individual or organization. I further understand that the self-regulatory organizations may not have jurisdiction over the individual or organization named above, and that if I give such individual authority to exercise rights over my account, I do so at my own risk. Customer agrees the selection of the account controller is solely and exclusively the responsibility of Customer even if VISION introduced and recommended the CTA.

Very truly yours,

X Signature of Customer Date

**AUTOMATIC TERMINATION AND REVOCATION OF
DISCRETIONARY TRADING AUTHORITY**

In the event my account(s) with VISION LP ("VISION") is(are) closed for any reason, VISION is authorized to consider this my letter of revocation of discretionary trading authority required by the rules of the various contract markets.

DATE: _____ X _____

Customer Signature

X _____

Customer Signature

RULES GOVERNING TRADING AUTHORITY

Dear Customer:

We have received a document by which you have granted trading authority or control over your commodity account carried by us to:

We are required by Exchange Rules to bring the following to your attention:

Since the risk factor is high in futures trading, only genuine "risk" funds should be used in such trading. A person who does not have extra capital he can afford to lose should not trade in the futures market. No "safe" trading system has ever been devised and no one can guarantee you profits or freedom from loss. In fact, no one can even guarantee to limit the extent of your loss.

Even though you have granted trading authority to another, you should keep posted on what is going on in your account. We shall send you a confirmation of every trade made for your account and a profit and loss statement showing the financial results of each transaction closed out for your account. In addition, we shall send you monthly statements showing your ledger balance, the exact position in your account, the net profit or loss in all contracts closed since the date of your last previous statement, and the new unrealized profit and loss in all open contracts figured to the market. You should carefully review these statements. If you have any questions, call us.

The trading authorization over your account remains in effect until revoked in writing by you. If, for any reason, you wish to revoke this trading authorization which you have given, please bear this procedure in mind.

I hereby agree to follow the required rules.

DATE: _____ X _____

Customer Signature

X _____

Customer Signature

**ACKNOWLEDGEMENT OF OPTION STRATEGIES
ON DISCRETIONARY OPTION ACCOUNTS**

The Account Controller may use any of the strategies checked below when trading my account:

The risk involved in the option strategies listed below are indicated as follows: Limited(L) or Unlimited (U)

- L LONG CALL Buy call -right to be long underlying futures contract.
- U SHORT CALL Sell call - obligation to be short underlying futures contract at call buyers' discretion.
- L LONG PUT Buy put - right to be short underlying futures contract.
- U SHORT PUT Sell put - obligation to be long underlying futures contract at put buyer' discretion.
- L BULL SPREAD Buy call with low strike price, sell higher strike price call.
- L BEAR SPREAD Buy put with high strike price, sell lower strike price.
- L LONG BUTTERFLY Buy one low and high strike price option; sell two middle price options.
- L SHORT BUTTERFLY Sell one low and high strike price option; buy two middle options.
- L LONG CONDOR Buy low and high priced calls (or puts) sell two different middle price calls.
- L SHORT CONDOR Sell low and high priced calls (or puts) buy two different middle price puts.
- L LONG STRADDLE Buy put and call with same: strike price.
- U SHORT STRADDLE Sell put and call with same strike price.
- L LONG STRANGLE Buy put and call with different strike price.
- U SHORT STRANGLE Sell put and call with different strike price.
- U CALL RATIO SPREAD Buy lower strike price call, sell higher strike price calls.
- U PUT RATIO SPREAD Buy higher strike price put, sell lower strike price puts.
- L CALL RATIO BACKSPREAD Sell lower strike price call, buy higher strike price call.
- L PUT RATIO BACKSPREAD Sell higher strike price put, buy lower strike price put.
- L BOX OR CONVERSION Buy put, sell call with same strike, sell futures, sell put, buy call with same strike, buy futures.
- U COVERED WRITE Buy or sell futures and sell option.

The Account Controller will not trade Options in the account.

The strategy lines checked above are the Option Strategies the Account Controller could use when trading the account, or

The Account Controller may trade all strategies listed above.

I acknowledge and understand the Option Strategies the Account Controller has checked above.

_____ X _____
Date Customer Signature

_____ X _____
Date Customer Signature

**VISION LP
PARTNERSHIP ACCOUNT**

Partnership Account Supplemental Information: (To be completed only if this is a Partnership Account)

1. If a partnership account, check one of the following: All general partners must complete a separate application.

General Partnership

Limited Partnership

2. If a general partnership account, list the name and address of each general partner:

Name	Address
------	---------

Name	Address
------	---------

Name	Address
------	---------

3. Name of general partner(s) who ordinarily trades this account: _____

4. Is general partner a registered Commodity Pool Operator with the Commodity Futures Trading Commission?

Yes

No

5. Is futures trading the principal business of the Partnership? Yes No

6. If limited partnership, provide the following information: Number of limited partners:

Name of General Partner	Address
-------------------------	---------

Name of General Partner	Address
-------------------------	---------

Name of General Partner	Address
-------------------------	---------

7. If limited partnership, does the partnership have an offering circular or prospectus or has it in the past held itself, or does it currently hold itself out to the public as soliciting participation interests in the partnership?

Yes

No

If yes, submit a copy of most recent offering circular or prospectus.

***** You must furnish VISION with a copy of the Partnership Agreement *****

CORPORATE ACCOUNT

Corporate Account Supplemental Information: (To be completed only if this is a Corporate Account)

1. Is futures trading the principal business of the corporation? Yes No

2. Names of Persons Authorized to Trade:

Name Address

Name Address

Name Address

3. Name, address and telephone number of person to receive account statements:

Name Telephone Number

Street Address City State Zip Code

4. Do federal or state laws or regulations or any corporate policy restrict the type of trading in commodities that may be traded by the Corporation? Yes No

If Yes, state the limitations: _____

***** You must furnish VISION with the Corporate Resolution and Certification on FORM 3 *****

TRUST ACCOUNT

Trust Account Supplemental Information:

I, _____, Trustee of _____, a duly formed (Trust, Pension, or Profit Sharing Plan) dated the day of _____, 20____, for the benefit of _____ confirm that the amount deposited with VISION for the trading in commodities constitutes a small percentage of the total trust fund assets, and further represent that the amount deposited for this purpose is appropriate risk capital in light of the size and objectives of the trust. I further represent that the (Trust, Pension, or Profit Sharing Plan) authorizes the purchase or sale of commodity futures and options.

Date: _____ X _____ X _____
Signature (Print Name)

Date: _____ X _____ X _____
Signature (Print Name)

***** You must furnish VISION with a copy of the Trust Agreement *****

CORPORATE RESOLUTIONS AND CERTIFICATE

I, _____, Secretary of _____, a corporation organized under the laws of the State of _____ (the "Corporation") DO HEREBY CERTIFY that a meeting of the Board of Directors of the Corporation, held in accordance with its charter and by-laws on the day of _____, 20____, at which a quorum was at all times present and acting, the following resolutions were duly adopted and that the resolutions have not been amended, rescinded or revoked and do not conflict with any of the provisions of the charter or by- laws of the Corporation;

(1) RESOLVED: That _____ and _____ (Name and Office)

_____ and each of them, or such other person as the Corporation may designate. (Name and Office)

from time to time either in writing or by his apparent authority, be and hereby are authorized to trade in commodities, commodity futures contracts, options on commodities, and option on commodity futures contracts (collectively, "futures contracts") for the account and risk of this corporation through and with the firm of VISION L.P. ("VISION") and its successors and assigns, the authority hereby granted including the power to do any and all of the following:

- (a) To buy, sell and agree to buy and sell futures contracts, on margin or otherwise, the power to sell including the power to sell "short";
(b) To deposit with and withdraw from the account or accounts maintained at VISION money, securities and other property;
(c) To receive requests and demands for additional margin, notices of intention to sell or purchase and other notices and demands of what ever character;
(d) To receive and acquiesce in the correctness of such notices, statements of account and other records and documents; and it was further

(2) RESOLVED: That notices, statements, and demands upon the Corporation by or from VISION in connection with the Corporation's account or accounts may be delivered verbally or in writing to any of the above designated persons as though dealing with the Corporation; and it was further

(3) RESOLVED: That the execution and delivery of a Customer Account Application and Customer Agreements are hereby authorized and that the officers of the Corporation are hereby directed to execute such Agreements, and all other agreements by and on behalf of the Corporation and to deliver them to VISION; and it was further

(4) RESOLVED: That VISION is authorized to act upon the authority of these resolutions until receipt by it of a certificate showing rescission or modification thereof signed by the Secretary of this Corporation and under its seal, and that VISION is also authorized to recognize and deal with the officers of this Corporation whose names are set forth in this certificate, until receipt by VISION at its New York office of a further certificate. setting forth the name(s) of another person or other persons as such officers; and it was further

(5) RESOLVED: That it is the Intention of the Corporation to give the persons empowered to trade in futures contracts the broadest possible power with respect to the account or accounts of the Corporation, and the Corporation agrees to hold VISION harmless against any and all claims that may arise by reason of following any instruction, order, or direction given by any of the empowered persons.

I further certify that each of the following has been duly elected and is now legally holding the office designated below his or her respective name:

President Vice President
Treasurer Secretary

I further certify that the Corporation is duly organized and existing and, pursuant to its corporate character, has the power to effect these transactions and to take all actions as recited in these resolutions. Furthermore, VISION may rely upon certification in establishing and maintaining accounts for the Corporation.

In witness whereof, I have hereunto subscribed my name and affixed the seal of the Corporation this _____ day of _____, 20_____.

X _____ CORPORATE SECRETARY

(CORPORATE SEAL)

FOREIGN TRADER

If you are not a resident of the United States, please read the following notice for foreign traders. If you are not subject to U.S. Income Tax Regulations, you must also complete the W-8 Tax Form on the bottom of this page.

PLEASE BE ADVISED THAT Regulation 15:05 of the United States Code of Federal Regulations (CFR) establishes VISION L.P. ("VISION") as your Agent for purposes of accepting delivery and service of any communication issued by or on behalf of the Commodity Futures Trading Commission (CFTC) to you as a foreign broker or foreign trader with respect to any futures or options contracts which are or have been maintained in your accounts carried by VISION. Service or delivery of any communication issued by or on behalf of the Commission to VISION pursuant to such agency constitutes valid and effective service or delivery upon the foreign broker, the customer of the foreign broker or the foreign trader.

PLEASE BE FURTHER ADVISED THAT the CFTC, pursuant to Regulation 18:07 CFR, may require any trader located outside of the United States or its territories to comply with the filing of various reports with the Commission upon twenty days notice, except where such trader may be required by the Commission to file such reports within one business day after a special call upon such trader by the Commission.

PLEASE BE FURTHER ADVISED THAT, in the event the CFTC, pursuant to Regulation 21 :03 CFR, issues a call for information on the account of a foreign trader, VISION, as your agent, may be required to provide any and all information concerning your account as specified in the above cited regulation, including but limited to your name and address and the name and address of any person having a ten percent or more beneficial interest in your account, the total open futures and options positions in your account and the number of futures contracts against which delivery notices have been issued or received or against which exchanges of futures for cash have been transacted for the period of time specified in the call.

I, the undersigned, hereby acknowledge receipt of the above NOTICE TO FOREIGN (TWEK) and affirm that I have read and understood its contents.

W-8 SECTION-FOREIGN PERSON EXEMPTION

Check here if this is the account of an **EXEMPT FOREIGN PERSON** meeting each of the following requirements:

1. You are neither a citizen nor a resident of the United States;
2. You have not been nor plan to be in the U.S. for a period aggregating 183 or more days during the calendar year; and
3. You do not expect to engage in trade or business in the United States with respect to which any gain derived from transactions effected by the broker during the calendar year is effectively connected.

If your mailing address is within the United States, please provide your non-United States address below.

Name: _____

Street: _____

City and Postal Code: _____ Country: _____

Certification: Under penalties of perjury, I certify that the information provided on this form is true, correct, and complete for Sections W-8.

X _____

Customer Signature

X _____

Customer Signature

Dated: _____

Dated: _____

**HEDGE ACCOUNT REPRESENTATION LETTER
(To Be Completed by Bona Fide Hedgers Only)**

Unless specified in writing to the contrary, all orders for the purchase or sale of the following commodities, commodity futures contracts and options on futures contracts for Customer's account will represent "hedging" transactions and positions as defined in Commodity Futures Trading Commission ("CFTC" Regulation 1.3(z)(reprinted on following pages) as such Regulation currently exists or may hereafter be amended: _____, _____, _____, and/or _____.

Please state below the nature and intent of your business activities:

If orders are given for the purchase or sale of commodities, commodity futures contracts or of options on futures contracts that do not meet the definition of "hedging", Customer shall advise VISION L.P. ("VISION") to that effect and will keep these and other contracts margined as required by VISION and the applicable contract market rules. In the unlikely event of VISION'S insolvency, open commodity futures contracts and options on futures contracts held in Customer's hedge account shall be handled as follows:

_____ Liquidated by the bankruptcy trustee without seeking further instructions from Customer; or

_____ Seek further instructions from Customer regarding liquidation or transfer.

These directions shall remain in effect until revoked in writing. Without limiting the provisions of the Customer Agreement, Customer acknowledges that all hedge transactions shall be subject to applicable rules, regulations, and interpretations of the contract market where such transactions are executed, including, without limitation, prior contract market approval to exceed speculative position limits and the submission of supporting documentation.

X _____
Customer Signature Date

Print Name

X _____
Customer Signature Date

Print Name

COMMERCIAL CATEGORY CODE

CFTC Regulations require FCMs to assign appropriate commercial business designations for each commercial option account carried on its books. A commercial business category should be assigned to each customer, by commodity, when the trading represents commercial activity. The business categories currently used are listed below. Please check whether you are a:

- A. Commercial Account If you are a Commercial Account, please note the number of the category listed below which corresponds to your business.
- B. Non-Commercial Account

Commodity Option
Sugar, Cocoa and Coffee "C"

Commercial Business Categories

Metals, Precious Metals

Petroleum

Financial Instruments, Foreign Exchange

Grains, Soybeans and Soybean Products

Livestock and Frozen Pork Bellies

Cotton and Frozen Concentrated Orange Juice

Forest Products

1. Producer
2. Merchant or Dealer
3. Refiner-Processor of Raw Commodities
4. Manufacturer of Intermediate or Final Products
5. Other Commercial
6. Mineral Producer
7. Primary or Secondary Refiner
8. Dealer (Metal Merchant)
9. Commercial End User
46. Fabricator or Alloyer
11. Other Commercial
39. Crude Oil Producer
40. Crude Oil Reseller
12. Refiner
13. Product Marketer and/or Distributor
14. End User
15. Other Commercial
16. Savings and Loan, Mortgage Bank or Thrift Institution
17. Commercial Bank
18. Insurance Company
19. Pension and Retirement Fund
20. Mutual Fund
21. Broker/Dealer
22. Foundation or Endowment
23. Other Commercial
24. Importer/Exporter of Goods and Services
25. Investor/Issuer of Foreign Currency Denominated Securities
26. Grain or Soybean Producer
27. Producer Cooperative
28. Elevator Operator or Merchant Other Than Producer Cooperative
29. Processor, Including Feed Manufacturing and Soybean Crushing
30. Livestock Feeder or Producer
47. Soybean Oil Refiner
31. Other Commercial
32. Farmer or Rancher
33. Commercial Feedlot Operator
34. Other Livestock Feeder
35. Marketing Agency and/or Commission Merchant
36. Packer or Other Meat Processor
37. Meat Wholesaler, Retailer and Buyer
38. Other Commercial
41. Producer Grower
42. Producer Grower Cooperative
43. Merchant Wholesaler
44. Mill Operator Processor
45. Other Commercial
48. Producers
49. Remanufacturers
50. Wholesalers
51. Retailers and Builders
52. Other Commercial

CFTC RULE 1.3(z) - BONA FIDE HEDGING TRANSACTIONS AND POSITIONS

(1) General Definition. Bona fide hedging transactions and positions shall mean transactions or positions in a contract for future delivery on any contract market, where such transactions or positions normally represent a substitute for transactions to be made or positions to be taken at a later time in a physical marketing channel, and where they are economically appropriate to the reduction of risks in the conduct and management of a commercial enterprise, and where they arise from:

- (i) The potential change in the value of assets which a person owns, produces, manufactures, processes, or merchandises or anticipates owning, producing, manufacturing, processing or merchandising.
- (ii) The potential change in the value of liabilities which a person owes or anticipates incurring, or
- (iii) The potential change in the value of services which a person provides, purchases or anticipates providing or purchasing.

Notwithstanding the foregoing, no transactions or positions shall be classified as bona fide hedging for purposes of Section 4a of the Act unless their purpose is to offset price risks incidental to commercial cash or spot operations and such positions are established and liquidated in an orderly manner in accordance with sound commercial practices and unless the provisions of paragraphs (z) (2) and (3) of this section and sections 1.47 and 1.48 of the regulations have been satisfied.

(2) Enumerated Hedging Transactions. The definition of bona fide hedging transactions and positions in paragraph (1) of this section includes, but is not limited to, the following specific transactions and positions:

- (i) Sales of any commodity for future delivery on a contract market which do not exceed in quantity:
 - (A) Ownership of fixed-price purchase of the same cash commodity by the same person; and
 - (B) Twelve months' unsold anticipated production of the same commodity by the same person provided that no such position is maintained in any future during the five last trading days of that future.
- (ii) Purchases of any commodity for future delivery on a contract market which do not exceed in quantity:
 - (A) The fixed-price sale of the same cash commodity by the same person;
 - (B) The quantity equivalent of fixed-price sales of the cash products and by-products of such commodity by the same person; and
 - (C) Twelve months' unfilled anticipated requirements of the same cash commodity for processing, manufacturing, or feeding by the same person, provided that such transactions and positions in the five last trading days of any one future do not exceed the person's unfilled anticipated requirements of the same cash commodity for that month and for the next succeeding month.
- (iii) Sales and purchases for future delivery described in paragraphs (z)(2)(i), (z)(2)(ii) and (z)(2)(iii) of this section may also be offset other than by the same quantity of the same cash commodity, provided that the fluctuations in value of the position for future delivery are substantially related to the fluctuations in value of the actual or anticipated cash position, and provided that the positions in any one future shall not be maintained during the five last trading days of that future.

(3) Non-Enumerated Cases. Upon specific request made in accordance with section 1.47 of the regulations, the Commission may recognize transactions and positions other than those enumerated in paragraph (2) of this section as bona fide hedging in such amounts and under such terms and conditions as it may specify in accordance with the provisions of Regulation 1.47. Such transactions and positions may include, but are not limited to, purchases or sales for future delivery on any contract market by an agent who does not own or who has not contracted to sell or purchase the offsetting cash commodity at a fixed price, provided that the person is responsible for the merchandising of the cash position which is being offset.

GLOBAL CUSTOMER INFORMATION AND RISK DISCLOSURE STATEMENT

GLOBEX is a world-wide automated order and entry matching system for futures and options. It is not a regulated futures exchange. Participating U.S. and foreign exchanges will list their contracts for trading on the system. Each exchange that lists futures and options for trading through GLOBEX will have sole control to determine the hours that the instruments may be traded and the rules that will apply to such trading, subject to review by the relevant regulatory authority. Before trading through GLOBEX, you should understand that certain features of GLOBEX make trading through the system different than pit trading and that such differences may affect order entry. The following paragraphs highlight some of these features. For further explanation, you should confer with your brokerage firm.

ORDERS MATCHED ELECTRONICALLY

Orders entered through GLOBEX will not be executed on the floor of an exchange in a trading pit. Such orders will be electronically matched.

Risk Factor : Possible System Failure

GLOBEX has been designed to provide an efficient and dependable system for entering and matching orders. It includes backup facilities that will enable the system to continue operations through certain types of system failure. However, as with any automated system, it is possible that service could be interrupted by a system failure. In that event, depending on the type of failure, it may not be possible, for some period of time, to enter new orders, execute existing orders or to cancel orders that were previously entered.

Risk Factor : Limitation of Liability

Each participating exchange has adopted provisions that limit the liability of the exchange and others. These provisions limit the amount of damages that you can collect, if any. The text of these provisions is set forth at the end of this Statement.

TRADING SESSIONS

Participating exchanges may have trading sessions in addition to their GLOBEX Trading Session. The Trading Day will consist of two Trading Sessions beginning with the GLOBEX Trading Session and ending with the Regular Trading Hours ("RTH") Session.

The settlement prices shall be determined based on the close of the RTH Session. You should be aware that not all contracts that are listed during RTH will be listed for trading through GLOBEX. Also, not necessarily all options months and strike prices that are listed during RTH will be listed for trading through GLOBEX. For further information on the trading sessions and contracts offered by participating exchanges, you should confer with your brokerage firm.

SINGLE PRICE OPENING

GLOBEX will calculate an opening price by finding an equilibrium based on all bids and offers entered into the system prior to the opening. Orders entered prior to the open may or may not be executed on the open.

Risk Factor:

For a brief period prior to the open, orders entered into the system for execution at the opening may not be canceled.

ORDER TYPES

The GLOBEX system will not accept orders (such as market orders) that do not specify a limit price. A customer may, however, obtain the effect of a market order by specifying a limit price that betters the current market price. Such a "price or better" order will be filled against standing orders in the system, at the price of the standing orders, until the customer's order is filled or his limit price is reached.

The GLOBEX system will not accept contingency orders including MIT and STOP orders. Unless otherwise prohibited by exchange rules, a firm may accept contingency orders from customers. In such cases, the orders will be handled manually by a terminal operator entering a limit order (or series of limit orders) when the contingent event occurs. For example, in the case of a stop order, once the stop has been elected the terminal operator would enter a limit order (or series of limit orders) until the order is completely filled.

Risk Factor:

There is no guarantee that a "price or better" order will be filled, particularly if a previously entered "price or better" order was filled against the standing orders. Further, if the customer fails to specify a limit on a contingent order there is no guarantee that the order will be filled at a price comparable to the contingency price.

ORDER PRIORITY

GLOBEX will match orders based first on price and second on time of entry, with orders at the same price being matched so that the order received first at the host computer is matched first.

Risk Factor:

In the event of a GLOBEX host computer failure, all orders that were previously entered into the system will lose their time priority. Each firm will be responsible to re-enter the orders, at which time matching will be based on price and the time that the orders were re-entered on the host.

ORDER PRESUMPTIONS

Unless the customer and broker agree otherwise, it will be presumed that all orders other than limit orders are being entered for the RTH Session rather than the Electronic Trading Hours ("ETH") Session.

A limit order that does not contain a Trading Session designation will be canceled if not filled during the Session in which it was received or, if it was received between Trading Sessions, during the next Session. A limit order may specify one of the following Trading Sessions designations:

- (a) ETH only-the order will be canceled if not filled during that GLOBEX Trading Session.
- (h) RTH only-the order will be canceled if not filled during that RTH Session
- (c) Cancel after RTH-if the order is received during Electronic Trading Hours, it is available for execution during that GLOBEX Session and the immediately following RTH Session. If the order is received after the close of a GLOBEX Session, the order is available for execution during the next RTH Session. In either case, the order is canceled if not filled by the end of the RTH Session.

An Open or Good-Till-Canceled ("GTC") limit order will, in the absence of a specific designation limiting its scope, remain in force during ETH and RTH Sessions until executed or canceled. An open limit order may be restricted by including one of the following designations:

- (a) ETH/Open-the order will remain in force during GLOBEX Sessions only until executed or canceled.
- (b) RTH/Open-the order will remain in force during RTH Sessions only until executed or canceled.

CONTROLLING LAW

Trade execution for all contracts listed by U.S. exchanges will be conducted in the United States, and the rights and liabilities growing out of such execution are subject to U.S. law. Trade execution of instruments listed on GLOBEX by non-U.S. exchanges are subject to the laws of the country of the listing exchange.

EXCHANGE RULES

You should be aware that trading an exchange's contracts through GLOBEX is subject to the rules and regulations of that exchange, including the following provisions adopted by the Chicago Mercantile Exchange ("CME" or "Exchange"):

LIMITATION OF LIABILITY-EXCEPT AS PROVIDED IN CME RULE 579, AND EXCEPT IN INSTANCES WHERE THERE HAS BEEN A FINDING OF WILLFUL OR WANTON MISCONDUCT, IN WHICH CASE THE PARTY FOUND TO HAVE ENGAGED IN SUCH CONDUCT CANNOT AVAIL ITSELF OF THE PROTECTIONS IN THIS PROVISION, NEITHER THE EXCHANGE (INCLUDING ITS SUBSIDIARIES AND AFFILIATES), P-M-T LIMITED PARTNERSHIP ("PMT"), GLBX CORPORATION, REUTERS (EXCEPT AS OTHERWISE PROVIDED BY ANY AGREEMENT WITH REUTERS), MEMBERS, CLEARING MEMBERS, OTHER PERSONS ACTING AS AGENTS IN CAUSING ORDERS OF OTHERS TO BE ENTERED INTO THE GLOBEX SYSTEM, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, OR EMPLOYEES SHALL BE LIABLE TO ANY PERSON, INCLUDING BUT NOT LIMITED TO A CUSTOMER, FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES.

**THANK YOU FOR APPLYING TO OPEN AN ACCOUNT WITH
VISION LP**

Please make copy of forms for your records. Return signed forms to Vision LP.

CORPORATE ACCOUNTS:

- * Please complete and sign the Corporate Resolutions and Certificate FORM 3 page 9.
- * Please complete supplemental information FORM 2 page 8.

FOREIGN ACCOUNT

- * If applicable, please read and sign FORM 4 on page 10.

GLOBEX:

- * Please read the GLOBEX information and risk disclosure statement FORM 6 page 14-16. Sign on page 16.

HEDGE ACCOUNT:

- * Please complete and sign FORM 5A-C, pages 11-13.

MANAGED OR DISCRETIONARY ACCOUNTS:

- * Please complete and sign FORMS 1A-F, pages 1-6.
- * If applicable, please send VISION an acknowledgement of receipt of the CTA Disclosure Document.

PARTNERSHIP AND TRUST ACCOUNTS:

- * Please complete applicable information on FORM 2, pages 7 and 8. (The partnership or trust document must also be provided.)

FUNDING YOUR ACCOUNT

To begin trading, you may fund your account in two ways:

Checks: Cashiers checks and money orders. **PAYABLE TO VISION LP CUSTOMER SEGREGATED FUNDS ACCOUNT**, are considered cleared funds. and allow you to trade immediately. Generally, a transfer from another brokerage firm will be considered as cleared funds. All other instruments may require up to ten (10) days for bank clearance. Checks or money orders made payable to an Introducing Broker WILL NOT be accepted.

Bank Wires:

VISION considers wires as cleared funds and allow you to trade immediately.

You may wire funds to:

Harris Trust and Savings Bank

111 West Monroe

Chicago, IL 60690-0755

ABA number: 071000288

For: VISION LP

Customer Segregated Funds Account Number; 438-240-4

Further Credit to the Account

of _____

(Name(s) & number of your VISION LP Account)