



Account Information

Account Title: _____

Account Mailing Address: _____

Account E-Mailing Address: _____

Telephone number for account transaction information: _____

Customer Information

Customer Information (To be completed for each participant in the account, individually, jointly, by all general partners and by the corporate officers authorized to make trading decisions for the account). If a corporate account is opened additional documents are required.

Individual #1:

Full Name: _____ Date of Birth: _____

Street Address: _____ Apartment/Suite: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Soc. Sec. # or Tax ID #: _____

Citizenship: U.S, Citizen: Yes, No. If no, what country? _____

Employer's Name: _____ Years There: _____

Nature of Business: _____ Position Held: _____ Telephone: _____

Employer's Address: _____

Individual #2:

Full Name: _____ Date of Birth: _____

Street Address: _____ Apartment/Suite: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Soc. Sec. # or Tax ID #: _____

Citizenship: U.S, Citizen: Yes, No. If no, what country? _____

Employer's Name: _____ Years There: _____

Nature of Business: _____ Position Held: _____ Telephone: _____

Employer's Address: _____

Principal Bank Reference _____

Branch _____

City/State _____

PRECIOUS METAL ACCOUNT AGREEMENT

In consideration of the precious metals transaction(s) between ACA Precious Metals, LLC, an Illinois corporation, (“ACA PRECIOUS METALS”) and Customer, Customer agrees to the following terms and conditions:

1. Off-Exchange Transactions.

At present, there are no restrictions or regulations on the sale, purchase, or ownership of precious metals. In precious metals transactions, parties are not restricted in effecting off-exchange transactions. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with the applicable rules and attendant risks.

2. Risk.

All investments involve risk, precious metals are no exception. The value of precious metals is determined by the current spot or market price of bullion. This price fluctuates daily. Therefore, bullion can go down as well as up in value. You should acquire a thorough understanding of the precious metals products before you invest. Since all investments, including precious metals, can decline in value, you should have adequate cash reserves and disposable income before considering a precious metals investment. ACA PRECIOUS METALS is not a member of the Securities Insurance Protection Corporation (“SIPC”); therefore, Customer’s account is not entitled to SIPC insurance. Customer acknowledges that Customer’s account at ACA PRECIOUS METALS is neither a securities account protected under SIPC nor a bank account protected by the FDIC. Further, Customer acknowledges that Customer’s account at ACA PRECIOUS METALS is not a commodity account for the purposes of segregation protection and is not a futures

contract regulated by the Commodity Futures Trading Commission (“CFTC”).

3. Volatility.

The precious metals market is volatile and thinly capitalized and therefore subject to substantial fluctuations including significant and rapid increases and decreases in value from time to time. Investors must be able to assume the risk of such price fluctuations.

4. Economic Forces.

The success of an investment in precious metals is dependent, at least in part, upon extrinsic economic forces including supply, demand, international monetary conditions and inflation or the expectation of inflation. The impact of these forces on the value of precious metals cannot be predicted with any certainty. No assurance can be given that an investor will be able to sell his or her precious metals at a price greater than or equal to their acquisition cost. Further, precious metals are not suitable investments for investors seeking current income.

5. Purchase Price.

The price for precious metal bullion includes a bid/ask spread that currently averages two through seven percent. Bid/ask spreads may fluctuate as ACA PRECIOUS METALS sees fit according to market conditions.

6. Charges.

Customer agrees to pay such commission rates as ACA PRECIOUS

METALS may from time to time charge, as well as all other costs and fees arising out of ACA PRECIOUS METALS' provision of services hereunder. ACA PRECIOUS METALS may change its commissions, charges, and/or fees without notice. Customer agrees to pay all such charges as they are incurred. Customer hereby authorizes ACA PRECIOUS METALS to withdraw the amount of any such charges from Customer's Account(s).

7. Delivery.

You have the choice of having your metals sent to you insured or stored at an independent depository, where your investment is insured. If you choose shipment, your purchase will be shipped by the independent depository after your purchase has been paid. The independent depository will choose the method of delivery and fully insure the order. If you choose storage, you will be responsible for paying the depository corresponding storage cost. Storage cost is billed semi-annually.

8. Assumption of Risk.

Customer assumes the risk of all investment decisions regarding all purchased items. ACA PRECIOUS METALS makes no guarantee or representation regarding any tax implications of any purchase. In no event shall ACA PRECIOUS METALS or its employees be held liable for any direct or indirect damages arising from Customer's purchase. In addition, ACA PRECIOUS METALS disclaims any express or implied warranties, including any warranty as to the grade or description of any item. There are no managed accounts, customer alone decides what items to buy and when to buy or sell.

9. Indemnification.

Customer agrees to indemnify, defend ACA PRECIOUS METALS from and against any and all losses sustained by ACA PRECIOUS METALS resulting from any deficit balances that may occur in Customer's Account, and hold harmless ACA PRECIOUS METALS, ACA PRECIOUS METALS' affiliates, employees, agents, successors and assigns from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by ACA PRECIOUS METALS or any of the foregoing parties arising out of Customer's failure to fully and timely perform Customer's agreements herein or should any of the representations and warranties fail to be true and correct. Customer also agrees to be responsible for and pay promptly to ACA PRECIOUS METALS all damages, costs and expenses, including attorney's fees, incurred by ACA PRECIOUS METALS in the enforcement of any of the provisions of this Agreement and any other agreements between ACA PRECIOUS METALS and Customer, together with interest thereon equal to three (3) percentage points above the then prevailing prime rate at ACA PRECIOUS METALS' principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, witness fees, travel expenses and the like. In the event ACA PRECIOUS METALS incurs expenses other than for the collection of deficits, with respect to any of the account(s) of Customer, Customer agrees to pay such expenses.

10. Governing Law.

This Agreement, and the parties' rights and obligations hereto, shall be governed by, construed and enforced in all respects by the laws of the State of Illinois,

where ACA PRECIOUS METALS' main office is located. If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected and this Agreement shall be carried out as if any such invalid or unenforceable provision or condition was not contained herein. This Agreement or any section thereof shall not be construed against any party due to the fact that said Agreement or any section thereof was drafted by said party.

11. Recordings.

Customer agrees and acknowledges that all conversations regarding Customer's Account(s) between Customer and ACA PRECIOUS METALS may be electronically recorded with or without the use of an automatic tone-warning device. Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Customer or ACA PRECIOUS METALS. Customer understands that ACA PRECIOUS METALS destroys such recordings at regular intervals in accordance with ACA PRECIOUS METALS' established business procedures and Customer consents to such destruction.

12. Communications.

Reports, statements, notices and any other communications may be transmitted to Customer at the address given above or to such other address as Customer may from time to time designate in writing to ACA PRECIOUS METALS. All communications so sent, whether by mail, telegraph, messenger or otherwise, shall be deemed

transmitted by ACA PRECIOUS METALS when deposited in the United States mail, or when received by a transmitting agent, and deemed delivered to Customer personally, whether actually received by Customer or not. ACA PRECIOUS METALS will not be responsible for delays in transmission of orders due to breakdown, excessive call volume or failure of transmission or communication systems or facilities, or for any other cause or causes beyond ACA PRECIOUS METALS' reasonable control or anticipation.

13. Jurisdiction.

Customer agrees that all actions, disputes, claims or proceedings, including, but not limited to, any arbitrations proceeding, arising directly or indirectly in connection with, out of, or related to or from this Agreement, any other agreement between the Customer and ACA PRECIOUS METALS or any orders entered or transactions effected for Customer's Account, whether or not initiated by ACA PRECIOUS METALS, shall be adjudicated only in courts or other dispute resolution forums whose situs is within the City of Chicago, State of Illinois. Customer hereby specifically consents and submits to the jurisdiction of any State or Federal Court, or arbitration proceedings located within the City of Chicago, State of Illinois. Customer further waives all rights to trial by jury.

14. Limitation on Claims.

No action, regardless of form, arising out of transactions under this Agreement may be brought by the Customer more than one year after the cause of action arose.

15. Trading Recommendations.

Customer acknowledges that (i) any market recommendations and information

communicated by ACA PRECIOUS METALS does not constitute an offer to sell or the solicitation of an offer to buy any commodity or any interest thereon; (ii) such recommendation and information, although based upon information obtained from sources believed by ACA PRECIOUS METALS to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified; and (iii) ACA PRECIOUS METALS makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Customer. The market recommendations of ACA PRECIOUS METALS are based solely on the judgment of ACA PRECIOUS METALS' personnel. These market recommendations may or may not be consistent with the market position or intentions of ACA PRECIOUS METALS, ACA PRECIOUS METALS' its principals, affiliates and employees.

Customer acknowledges that ACA PRECIOUS METALS and/or ACA PRECIOUS METALS' officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell commodities, or interests thereon, which are the subject of market recommendations furnished to Customer, and that the market position of ACA PRECIOUS METALS or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with or may be opposite of the recommendations furnished to Customer by ACA PRECIOUS METALS. Customer acknowledges that ACA PRECIOUS METALS makes no representations concerning the tax implications or treatment of contracts.

16. Extraordinary Events.

ACA PRECIOUS METALS shall not be liable for losses caused directly or indirectly by government restrictions, or market actions, suspension of trading, war, strikes, or for delays in the transmission of orders due to breakdown or failure of transmission or communication facilities, or as a result of any other causes beyond ACA PRECIOUS METALS' control or anticipation. In no event shall ACA PRECIOUS METALS be liable for consequential, incidental or special damages.

17. Permission To Contact.

By signing this agreement you hereby expressly authorize only ACA PRECIOUS METALS to telephone you at the number(s) provided above, irrespective of whether or not your telephone number appears in the "National Do Not Call Registry."

18. No Waiver or Amendments.

No provision of this Agreement may be waived or amended unless the waiver or amendment is in writing and signed by both Customer and an authorized officer of ACA PRECIOUS METALS. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by ACA PRECIOUS METALS or ACA PRECIOUS METALS' agents to assert ACA PRECIOUS METALS' right under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable. This instrument and the attachments hereto embody the entire agreement of the parties, superseding any and all prior written and oral agreements and there are no other terms, conditions or

obligations other than those contained herein.

19. Binding Effect and Acceptance.

This Agreement shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with ACA PRECIOUS METALS, irrespective of any change or changes at any time in the personnel of ACA PRECIOUS METALS or ACA PRECIOUS METALS' successors, assigns, or affiliates. This Agreement, including all authorizations, shall inure to the benefit of ACA PRECIOUS METALS and ACA PRECIOUS METALS' successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the heirs, estate, executor, trustees, administrators, legal representatives, successors, and assigns of Customer. Customer hereby ratifies all transactions with ACA PRECIOUS METALS effected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement. The parties agree that this Agreement shall not be deemed to have been accepted by ACA PRECIOUS METALS or become a binding contract between Customer and ACA PRECIOUS METALS until approved at ACA PRECIOUS METALS' main office and signed by ACA PRECIOUS METALS' authorized representative.

20. Termination.

This Agreement shall continue in effect until termination. Customer may terminate this Agreement only at a time when Customer has no open positions and no liabilities held by or owed to ACA PRECIOUS METALS. Termination by Customer shall be effective upon the actual

receipt by ACA PRECIOUS METALS, at ACA PRECIOUS METALS' main office, of written notice of termination. ACA PRECIOUS METALS may terminate this Agreement at any time, in its sole discretion. If ACA PRECIOUS METALS elects to terminate this Agreement, ACA PRECIOUS METALS shall have the right, in ACA PRECIOUS METALS' sole discretion, to sell any property in any account of the Customer, and to close out and liquidate any and all outstanding transactions of Customer, and any such sales or purchases shall be at ACA PRECIOUS METALS' discretion on any exchange or other market. Prior demand, call or notice of the time and place of such sale or purchase, shall not be construed to be a waiver of ACA PRECIOUS METALS' rights to sell or to buy without demand or notice. Termination by ACA PRECIOUS METALS shall be effective upon the transmittal of written notice of termination to Customer. Customer's obligations to ACA PRECIOUS METALS arising out of any deficit balance shall survive the termination of this Agreement.

21. Governing Law.

This Agreement shall be governed by the laws of the State of Illinois. Customer submit to the exclusive jurisdiction of any state or federal court located in the state of Illinois, including but not limited to the United States District Court for the Northern District of Illinois located in the county of Cook.

22. Electronic Signature.

ACA PRECIOUS METALS may, at its sole discretion, accept electronic signatures. As such, any signature documents signed and transmitted by facsimile, telecopier or similar electronic system may be accepted as original

documents. The signature of any person or entity thereon, considered as an original

signature, and will have the same binding effect as an original signature.

Customer Agreement Acknowledgement

I, the undersigned Customer, received a copy of this Customer Agreement and I read and understand it. I, the undersigned Customer further represents, warrants and agrees that I understand the above mentioned risks and that I am willing and able, financially and otherwise, to assume the risks of precious metals transactions.

Customer Signature X _____

Print Name _____ **Date** _____

Customer Signature X _____

Print Name _____ **Date** _____

Corporate Resolution

I, _____ Secretary of _____, a corporation organized under the laws of the State of _____, do hereby certify that at a meeting of the Board of Directors of the Corporation, held in accordance with its Charter and by-laws on the date at which a quorum was at all times present and acting, the attached Resolutions were duly adopted, that said Resolutions have not been amended, rescinded or revoked, and are in no way in conflict with any of the provisions of the Charter or by-laws of said Corporation.

1) Resolved that

Name Title

Name Title

each of them or such other person as this Corporation may designate from time to time either in writing or by their apparent authority be and hereby are authorized to trade in Commodities, as defined in the Customer Agreement, for present or future delivery for the account and risk of this Corporation through and with ACA Precious Metals, Inc. ("ACA Precious Metals"), the authority hereby granted including the power to do any of the following:

- a. To open an account with ACA Precious Metals for the purpose of purchasing and/or selling precious metals undertaken by the Corporation and to enter into the Customer Agreement;
b. To deposit with and withdraw from said firm money, commodities, contracts, for the purchase or sale of precious metals;
c. To receive requests notices of intention to sell or purchase and other notices and demands of whatever character;
d. To receive, confirm and acquiesce in the correctness of notices, confirmations, requests, demands and confirmations of every kind;
e. To pay ACA Precious Metals all fees and commissions incurred in connection with any such transactions and all amounts as may be requested by ACA Precious Metals from time to time for the Corporation's account; and
f. To settle, compromise, adjust and give releases on behalf of this Corporation with respect to any and all claims, disputes and controversies.

(2) Further Resolved, that ACA Precious Metals may deal with any and all of the persons directly or indirectly by the foregoing resolution empowered, as though they were dealing with the Corporation directly, and that in the event of any change in the office or powers or persons hereby empowered, the Secretary shall certify such change to ACA Precious Metals in writing in the manner herein above provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized, and to empower the persons substituted.

(3) Further Resolved, that in order to induce ACA Precious Metals to act as Agent on behalf of the Corporation, the execution and delivery of an Account Application, and Customer Agreement, and other documents appropriate to induce ACA Precious Metals to act as Agent, (copies of which have been presented to this meeting and will be filed with the records of the Corporation by any officer of the Corporation) are hereby authorized; and the officers of the Corporation are hereby directed to execute such Agreements by and on behalf of the Corporation and to deliver the same to ACA Precious Metals.

(4) Further Resolved, that the Corporation agrees to indemnify and hold harmless ACA Precious Metals and its associates from any and all loss, damage or liability incurred due to any of the representations or warranties made above that are not true and correct or any of the agreements entered into between the Corporation and ACA Precious Metals shall not have been fully performed by the Corporation.

(5) Further Resolved, that ACA Precious Metals 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.

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

_____ President _____ Vice President
_____ Treasurer _____ Secretary

I further certify that the foregoing resolutions have not been modified or rescinded and are now in full force and effect and that the Corporation has the power under its Charter and by-laws and applicable laws to take the action set forth in and contemplated by the foregoing resolutions.

In witness whereof, I have hereunto affixed by my hand on ___ day of _____ 20__.

(Corporate Seal)

Secretary

Limited Liability Company Resolution

The undersigned being the manager (or managing members) of _____, a limited liability company formed under the laws of the State of ("Company"), do hereby certify that the following resolutions were, duly adopted in accordance with the procedures set forth in the limited liability agreement of the Company and that said resolutions have not been amended, rescinded or revoked, and are in no way in conflict with any of the provisions of the Company's limited liability agreement.

1) Resolved that

Name Title

Name Title

each of them or such other person as this Company may designate from time to time either in writing or by their apparent authority be and hereby are authorized to trade in Commodities, as defined in the Customer Agreement, for present or future delivery for the account and risk of this Company through and with ACA Precious Metals, Inc. ("ACA Precious Metals"), the authority hereby granted including the power to do any of the following:

- a. To open an account with ACA Precious Metals for the purpose of purchasing and/or selling precious metals undertaken by the Corporation and to enter into the Customer Agreement;
- b To deposit with and withdraw from said firm money, commodities, contracts, for the purchase or sale of precious metals;
- c. To receive requests notices of intention to sell or purchase and other notices and demands of whatever character;
- d. To receive, confirm and acquiesce in the correctness of notices, confirmations, requests, demands and confirmations of every kind;
- e. To pay ACA Precious Metals all fees and commissions incurred in connection with any such transactions and all amounts as may be requested by ACA Precious Metals from time to time for the Corporation's account; and
- f. To settle, compromise, adjust and give releases on behalf of this Corporation with respect to any and all claims, disputes and controversies.

(2) Further Resolved, that ACA Precious Metals may deal with any and all of the persons directly or indirectly by the foregoing resolution empowered, as though they were dealing with the Corporation directly, and that in the event of any change in the office or powers or persons hereby empowered, the Secretary shall certify such change to ACA Precious Metals in writing in the manner herein above provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized, and to empower the persons substituted.

(3) Further Resolved, that in order to induce ACA Precious Metals to act as Agent on behalf of the Corporation, the execution and delivery of an Account Application, and Customer Agreement, and other documents appropriate to induce ACA Precious Metals to act as Agent, (copies of which have been presented to this meeting and will be filed with the records of the Corporation by any officer of the Corporation) are hereby authorized; and the officers of the Corporation are hereby directed to execute such Agreements by and on behalf of the Corporation and to deliver the same to ACA Precious Metals.

(4) Further Resolved, that the Corporation agrees to indemnify and hold harmless ACA Precious Metals and its associates from any and all loss, damage or liability incurred due to any of the representations or warranties made above that are not true and correct or any of the agreements entered into between the Corporation and ACA Precious Metals shall not have been fully performed by the Corporation.

(5) Further Resolved, that ACA Precious Metals 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.

I further certify that the foregoing resolutions have not been modified or rescinded and are now in full force and effect and that the Company has the power under its certificate of formation and by-laws and applicable laws to take the action set forth in and contemplated by the foregoing resolutions.

IN WITNESS WHEREOF, I have hereunto subscribed my name on behalf of the Company.

X _____
Signature of Manager (or managing member)

Date

X _____
Signature of Manager (or managing member)

Date

ACA Precious Metals, LLC Privacy Policy

At ACA Precious Metals, LLC (“ACA”), we value our customers, and maintaining customer trust and confidence is our highest priority. While it is necessary that we obtain accurate and current information about our customers in order to provide the highest level of customer service, we are dedicated to protecting the privacy and confidentiality of our customer’s information.

ACA will never sell your personal information to anyone. We will not use or distribute your personal information in any way without prior notification to you. We promise that we will uphold the privacy policies and procedures as set forth below.

Information we collect about our customers

- ACA will not sell personal information regarding our current or former customers.
- The personal information we collect from you comes from information you supply to us in account opening applications, or other forms you may provide us. This information may include your name, address, social security number or tax identification number, and financial information about you.
- Information regarding your transactions with us, including your use of various services and products that we provide.
- Information about your credit history and information we may receive from other consumer reporting agencies.

Information we may share about our Customers

- ACA will not sell personal information regarding our current or former customers.
- ACA may share personal information about our current and former customers with our affiliated companies around the world. In either case, your personal information will remain subject to the strictest confidentiality protections.

Information we may disclose

- We may disclose information about current or former customers in order to cooperate with legal or regulatory authorities or pursuant to a court order or subpoena.

We may also disclose personal information as necessary to perform credit checks, collect debts, enforce our legal rights or otherwise protect our interests and property.

Security

ACA is committed to protection of your personal information and to protecting your privacy.

- Only authorized ACA employees or agents will have access to your personal information. All of our employees, affiliates and service providers are held to the highest standards of privacy and security.

If this privacy policy changes you will be notified by an ACA employee in the appropriate manner. If you have questions relating to this policy, please contact your ACA representative.