

GUARANTEE

Guarantee (“Guarantee”) dated as of _____, 20__, by _____, jointly and severally in the case of multiple guarantors (individually or collectively, as applicable, “Guarantor”), in favor of and for the benefit of ADM Investor Services, Inc. (“ADMIS”), a Delaware corporation.

1. Guarantee. In order to induce ADMIS to enter into, and in consideration of ADMIS entering into, that certain ADMIS Customer Agreement, as amended, restated, supplemented or otherwise modified from time to time, (the “Agreement”) between or among ADMIS and its customer _____ (“Principal Party”), which Agreement Guarantor acknowledges and confirms will be of value to Guarantor and assist or otherwise benefit Guarantor in an amount at least sufficient for and to support this Guarantee, and for good and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and confirmed Guarantor unconditionally and irrevocably, unless and until this Guarantee is revoked in accordance with the terms hereof, guarantees to ADMIS, its successors and assigns, as primary obligor and not merely as surety, the prompt, full, and complete payment and performance of any and all liabilities, debts, obligations, losses or commitments incurred by or on behalf of Principal Party (collectively, “Obligations”) in connection with the Agreement or any agreement or transaction heretofore or hereafter entered into by or for Principal Party, whether or not the Obligations are discharged in bankruptcy or otherwise. Guarantor further agrees to reimburse ADMIS for any loss, damage or expense (including attorneys’ fees) that ADMIS may incur in enforcing the terms of the Agreement or this Guarantee.

2. Waiver and Agreement. Guarantor expressly waives: (a) notice of ADMIS’ acceptance of this Guarantee or any default or non-performance of Principal Party under the Agreement; (b) notice of any assignment by ADMIS of the Agreement; (c) any defense, affirmative defense, or counterclaim: (i) that Guarantor has not read or understands this Guarantee, or (ii) alleging, asserting or claiming lack or insufficient consideration for or to support this Guarantee; or (d) any defense, affirmative defense, offset, setoff, or counterclaim that Guarantor may have to an ADMIS claim against Principal Party. Guarantor further waives any and all of the following: any requirement that ADMIS take legal action against Principal Party before enforcing this Guarantee; any duty of diligence; demand of payment; receipt of copies of any statement, report, document or other information provided or given to Principal Party; notice of Principal Party’s default; and any action taken by ADMIS in connection with such default. Guarantor acknowledges and agrees that amendment or modification of the Agreement, or renewal, extension, forbearance or forgiveness of any of the Obligations, shall not in any manner release, affect or impair Guarantor’s liability under this Guarantee. Guarantor further acknowledges and agrees that any assignment of the Agreement, or release, extension, or other change with respect to any other guarantor of the Obligations, will not affect, impair or diminish Guarantor’s liability hereunder. Guarantor further agrees that no delay by ADMIS in the assertion or enforcement of any right under the Agreement or this Guarantee shall act as a waiver or modification

of such right and that no invalidity or impairment of the Agreement shall affect or impair Guarantor's liability under this Guarantee.

3. Indemnification. Guarantor agrees to indemnify and hold ADMIS, its affiliates, and their respective officers, directors, employees and agents, harmless from and against any and all claims, demands and legal proceedings against ADMIS and all losses, liabilities, damages, expenses and costs (including attorneys' fees) incurred or suffered by ADMIS that result from or relate to any of the following, except to the extent arising from ADMIS' fraud, gross negligence or intentional misconduct: (1) any breach by Guarantor of its obligations hereunder; (2) any misrepresentation or breach of a warranty or covenant made by Principal Party to ADMIS in the Agreement or otherwise; (3) any margin requirement or deficit balance in any account Principal Party has or had with ADMIS; (4) any claim relating to any agreement between Principal Party and ADMIS or Guarantor; or (5) any Obligation arising from Principal Party's or Guarantor's failure to comply with any applicable law or regulation.

4. Security Interest. Guarantor agrees that ADMIS shall have a first lien on and a continuing security interest in all of Guarantor's property (and the proceeds thereof) now or hereafter held by ADMIS, including but not limited to all securities, open positions in commodity futures contracts, options premiums, monies, negotiable instruments and any other property now or at any time in the future in any account(s) Guarantor or any affiliate or related party has with ADMIS (collectively, "Guarantor's Property") as security for the payment of Guarantor's Obligations to ADMIS under this Guaranty for as long as this Guaranty and the Obligations are outstanding. ADMIS may proceed at any time, without prior demand or notice, to enforce said lien by the sale of all or a portion of Guarantor's Property in any manner and upon such terms as ADMIS may determine. ADMIS enforcement of such lien or any demand by ADMIS that Guarantor perform the obligations hereunder shall not release Guarantor of the continuing obligations under this Guaranty.

5. Miscellaneous.

- a. **Additional Rights.** This Guarantee is in addition to (and in no way limits or restricts) any rights or remedies that ADMIS may have under any other agreement with Guarantor.
- b. **Governing Law and Venue.** This Guarantee is governed by the laws of the State of Illinois without regard to conflict of law provisions. Guarantor agrees that any civil action, arbitration, or other legal proceeding arising out of or relating to this Guarantee shall be brought, heard, and resolved exclusively in Chicago, Illinois. Guarantor hereby waives the right to have such proceeding transferred to any other location. In addition, Guarantor hereby waives trial by jury in any such action or proceeding. Guarantor hereby submits and consents to personal jurisdiction in any state or federal court located in Chicago, Illinois.

- c. **Revocation.** This Guarantee shall remain in full force and effect until ADMIS receives written notice of its revocation delivered to: ADM Investor Services, Inc., Attention: Compliance Department, 141 West Jackson Boulevard, Suite 2100A, Chicago, Illinois, 60604; provided, however, that no such revocation shall in any way affect Guarantor's guarantees under this Guarantee or release Guarantor from or with respect to any Obligations arising prior to receipt by ADMIS of such written notice of revocation.
- d. **Continuing Guarantee.** This Guarantee is a continuing one and shall be binding upon Guarantor's estate, heirs, representatives, successors, and assigns. Guarantor's death or dissolution shall not terminate liability hereunder until ADMIS actually receives written notice of Guarantor's death or dissolution at the address set forth above, and Guarantor's estate, heirs, representatives, successors, and assigns shall remain fully liable for all Obligations incurred or arising prior to actual receipt of such notice.
- e. **Attorney-in-fact.** Guarantor appoints and designates ADMIS (or any other party whom ADMIS may from time to time designate) as Guarantor's true and lawful attorney-in-fact and duly authorized agent for service of legal process. Guarantor agrees that service of such process upon ADMIS or such other party shall constitute personal service of such process upon Guarantor; provided, however, that ADMIS or such other party shall, within five days after receipt of any such process, forward the same by air delivery service or by certified or registered mail, together with attachments thereto, to Guarantor at Guarantor's address(es) shown below, as Guarantor may amend the same from time to time upon written notice to ADMIS at the address referenced above.
- f. **Background Check.** Guarantor authorizes and consents to ADMIS investigating Guarantor's financial background and credit information before ADMIS accepts this Guarantee. Guarantor agrees to cooperate and assist ADMIS as requested in any such investigation.
- g. **Severability.** Any provision of this Guarantee which is prohibited by or unenforceable in any jurisdiction shall, only as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render this Guarantee unenforceable in any other jurisdiction.

IN WITNESS WHEREOF, the undersigned has/have executed this Guarantee as of the date first set forth above.

NAME OF GUARANTOR

X

Guarantor's Signature

Tax Identification Number (normally Social Security Number)

Print Name

Guarantor's Address: _____

Print Title

NAME OF CO-GUARANTOR

X

Co-Guarantor's Signature

Tax Identification Number (normally Social Security Number)

Print Name

Co-Guarantor's Address: _____

Print Title

