

Does anyone else have an ownership interest in this membership interest and Class B Share?

Yes ___ No ____ .If yes, please explain. _____

Do you have any type of underlying agreement with respect to the purchase of this membership interest and Class B Share with any other person or entity, including a member or a clearing member?

Yes ___ No ____ . If yes, please, explain. _____

If you answered **YES** to either question above, please complete the following information:

What financial arrangements exist with respect to the purchase and use of this membership? (Check all that are applicable.)

(1) _____ No financial arrangements whatsoever exist.

(2) _____ Bank loan Amount \$ _____

Name of Bank _____

Address _____

Is this loan secured? _____ If so, by what? _____

Is this loan guaranteed? _____ If so, by whom? _____

(3) _____ Personal or other Loan Amount \$ _____

Name of Person or Entity _____

Address _____

Is this loan secured? _____ If so, by what? _____

(4) _____ Other arrangements _____

Attach explanation of financial arrangements with supporting documents, e.g., notes, written instruments, guarantees, or trust agreements. Include any payment schedules.

IT IS THE PURCHASER'S RESPONSIBLILTY TO CANCEL THIS BID TO PURCHASE

**Agreement of Purchase of Membership/Guarantee
By CME and or CBOT Clearing Firm**

The undersigned hereby recognizes that _____ (“the Purchaser”) will execute and deliver or has executed and delivered to the Member Services Department of CME and or CBOT a bid in the amount of \$ _____ (“the Bid”) for the purchase of a(n) _____ (“the Membership”) on CME and or CBOT (“the Exchange”).

_____ guarantees the bid in the amount of _____
Clearing Firm Guaranteeing Bid

Bid Guarantee Limit (\$)

In consideration of the acceptance by the Exchange of such bid, the undersigned hereby agrees as follows:

1. In the event the Purchaser fails to make payment in respect to such bid, the undersigned shall, upon notification to the undersigned by the Member Services Department of such failure to pay, make payment in the full amount of the bid to the Exchange in accordance with CME and CBOT Rule 103 of the Rules and Regulations of the Exchange, and thereupon shall become the true and lawful owner of the title and value of the Membership.
2. Upon becoming the true and lawful owner of the Membership, the undersigned agrees to either sell or transfer the Membership pursuant to the Rules and Regulations of the Exchange.
3. *This Agreement of Purchase will remain in effect and will be binding upon the undersigned even if the undersigned is not the Primary Clearing Member of the Purchaser at the time when the Purchaser fails to make payment with respect to the Bid. In that case, the undersigned will nevertheless be required to perform pursuant to this Agreement of Purchase as set forth in paragraphs 1 & 2 above.*

Clearing Firm Guaranteeing Bid

Name of Authorized Officer (Please Print)

Area Code – Telephone Number

Signature of Authorized Officer

PLEASE NOTE: The amount on this agreement can be higher than the amount of the actual bid. This would allow the bidder to raise the bid without the need of a new agreement.

MEMBERSHIP MARKET PROCEDURES

CME Group's membership market is a service provided by CME Group to facilitate the purchase and sale of memberships. A request to buy or sell a membership may be made by fax, E-mail or in person. Each bid or offer from a buyer or seller is time-stamped and processed in the order it is received. Listed below are the procedures followed by CME Group Membership Services Department ("Department") to facilitate a fair and accurate market. The membership market telephone number for CBOT Membership transactions is 312-435-3460 and for CME Membership transactions is 312-930-3481.

The Department phone numbers are 312-930-3480 and 312-435-3499. The Facsimile number for CBOT transactions is 312--341-7302 and for CME transactions is 312-930-3233.

When a request to buy or sell a membership is received in the Department, a membership market slip is time-stamped and completed with the following information:

Name and telephone number of buyer or seller
Division of membership being bought or sold
Instructions

When an initial bid to purchase a membership is submitted to the Department, the bid form is checked to confirm the division, amount of the bid, mother's maiden name, officer guarantee from a clearing firm, guarantee limit or cashier's check and contact information. All new bids are confirmed by phone if they are not submitted in person. The bid is then entered into the market. Bids must be in increments of \$500.

When an initial offer to sell a membership is submitted to the Department, the offer form is checked to confirm the division and membership number, amount of offer, signature of seller, mother's maiden name, and contact information. All offer forms need to be notarized and a copy of the seller's driver's license must be submitted. Department staff will then check for and resolve any existing liens on the membership such as control agreements or authorizations to sell. All new offers are confirmed by phone if they are not submitted in person. The offer is then entered into the market. Offers must be in increments of \$500.

If there is a change being made to an existing bid or offer, the amount, the date, and time of the changes are recorded on the bid/offer form and initialed by staff. The buyer or seller making the change either initials the form himself, or sends the Department a **SIGNED** fax making the change. **NO CHANGE WILL BE EFFECTIVE UNTIL RECEIVED IN WRITING.**

The high bid and low offer are displayed to the public for each division. All other bids and offers are confidential. All bids and offers are maintained in the appropriate ascending or descending order.

Membership market slips are processed in sequential order based on **division and time received**. Department staff will review market slips by division. (Negotiations may occur simultaneously in all markets.) Instructions must indicate if an individual is requesting to negotiate, hit an existing bid, lift an existing offer or cancel a current bid or offer. **A membership market slip with instructions to buy or hit the bid, sell or lift the offer or cancel a current bid or offer will have priority over all existing time-stamped slips requesting to negotiate and will move to front of the line for processing.**

Once a bid or offer is posted, it is the buyer's or seller's responsibility to monitor the membership market. The Department does not call any existing bids or offers if the market changes. Changes are posted on our website at www.cbot.com and www.cme.com, on Mercquote and a recorded message at 312-930-8207. Current bids or offers are also available by calling the Department at 312-930-3480.

The high bid or low offer in the market has the option to initiate a negotiation. Department staff will contact the highest bid or lowest offer to ask if they're willing to negotiate if they are the phone number of the high bid or low offer will be given to the appropriate party; if a price is agreed upon the parties must submit in writing to the Department (via fax or in person) changes to their prices at the same time.

During negotiations, the high bid or low offer has the opportunity to immediately cancel their bid or offer.

During a negotiation, no changes will be made to the market (boards, Mercquote, telephone recording etc.) until a final price has been negotiated. If no agreement is made between the bid and offer and no changes have been made to the high bid and low offer, the market remains the same.

Even if a negotiation is in process, priority will be given to an order to sell the bid, buy the offer or cancel a bid or offer. Any such order will move to the front of the line and will hit a bid or lift an offer even if that bid or offer is currently being negotiated. If you decide to negotiate a purchase or sale, then you should be aware that even while in negotiations, someone may enter the market and hit the bid or lift the offer and thereby trump your negotiations.

If you have any questions, please contact the Membership Services Department at CME at 312-930-3480 or CBOT at 312-435-3499.