

BOOTH LICENSE AGREEMENT

AGREEMENT, dated as of the 1st day of January, 2012 by and between ICE Futures U.S., Inc., a Delaware corporation with its principal offices located at One North End Avenue, New York, N.Y. 10282 (“ICE Futures US”) and _____, whose address is _____ (the “Licensee”).

WHEREAS, ICE Futures US is the lessee of certain premises at One North End Avenue, pursuant to an agreement of lease with the New York Mercantile Exchange (“NYMEX”), dated as of November 20, 2002 (said agreement of lease, as heretofore or hereafter amended or supplemented, being hereinafter called the “Lease”); and

WHEREAS, said premises contain a trading floor (the “Trading Floor”) for the trading of futures contracts and options in various commodities listed by ICE Futures US; and

WHEREAS, the Licensee has membership privileges on ICE Futures US and desires to use one or more booths on the Trading Floor, one or more Workstations (as defined hereinafter), and/or various Telecommunications Equipment and Services (as defined hereinafter), and ICE Futures US is willing to permit the same, all on the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, receipt whereof is hereby acknowledged, the parties agree as follows:

1. License, Services and Utilities. ICE Futures US hereby grants to the Licensee a license (the “License”) to use the booth or booths indicated on Exhibit A annexed hereto (the “Booth” or “Booths”). During the term of this License, ICE Futures US will arrange at its expense for the provision of electricity, normal cleaning service and normal trash removal at each Booth. This Agreement does not constitute a lease or sublease, and the Licensee does not acquire a leasehold or any other property right or interest under or by virtue of this Agreement. The Term of this Agreement shall be for a period of one (1) year commencing January 1, 2012 and shall automatically renew for such portion of calendar year 2013 as ICE Futures US maintains the Trading Floor pursuant to the Lease, unless the License has been terminated earlier in accordance with the applicable sections hereof.

2. Fees Licensee will pay ICE Futures US, by December 1, 2011, an annual fee (the “Booth Fee”) for the year ending December 31, 2012, in the amount of \$3,500 per booth for an annual amount equal to the amount specified as “TOTAL FEE PAYABLE” on Exhibit A. For each succeeding calendar year the Licensee shall pay ICE Futures US, by the preceding December 1st, a Booth Fee at such rate as may be prescribed by ICE Futures US by notice given to the Licensee on or before the preceding November 1, or, if no such notice shall have been given, at the same rate as was in effect during the preceding year. ICE Futures US shall prorate the amount of the annual Booth Fee payable

by Licensee to the extent that the Trading Floor is not maintained for the full calendar year for which such Booth Fee is payable.

3. Telecommunications Equipment and Services and Workstations.

(a) Commencing as of January 1, 2012, the Licensee will pay all installation, maintenance and usage charges for the equipment and services to which Licensee has subscribed with ICE Futures US (the “Telecommunications Fee”) at the rates and in the amount set forth on the ICE Futures US price list attached as Exhibit B, or at such other rates prescribed by ICE Futures U.S. by notice given to the Licensee thirty (30) days in advance of such rate becoming effective. Increases in the amount of the Telecommunications Fee during any yearly term may only occur once during such year. The Telecommunications Fee shall be billed to the Licensee monthly, and Licensee shall pay each invoice therefor within thirty (30) days after the issuance of such invoice by ICE Futures US. ICE Futures US may, in addition to any other remedies it may have, (i) refuse to provide Telecommunications Equipment and Services, (ii) remove any telecommunications equipment installed in a Booth and/or (iii) discontinue any telecommunications services, on not less than thirty (30) days notice, if the Licensee shall have failed to pay any Telecommunications Fee within ten (10) days after ICE Futures US has given the Licensee notice demanding such payment.

(b) If Licensee has subscribed for voice recording of telephone lines, ICE Futures US will retain each such recording for a period of five (5) business days following the date on which the recording was made and shall not maintain any such recording beyond such five (5) day period unless required to do so pursuant to applicable law, regulation or legal process, or as deemed necessary by the Vice President of Market Regulation in connection with any investigation or disciplinary matter conducted pursuant to ICE Futures US Rules. ICE Futures US will provide Licensee with a copy of any such recording upon receipt of a written request during such five (5) day period, but shall have no duty to store or retain any such recording beyond the applicable period. Licensee further acknowledges and agrees that ICE Futures US Market Regulation staff have access, and may listen, to any such recording to the extent deemed necessary by them, in their sole discretion, in connection with any investigation being conducted into potential violations of the ICE Futures US rules, provided that Licensee shall be given written notice of any such determination and shall be furnished with a copy of such recording upon written request to the Vice President of Market Regulation.

(c) ICE Futures US hereby grants to the Licensee a license to use (i) the TIPS Workstation(s) and/or (ii) the Electronic Workstation(s) located on the rail of the Index Product ring, (each such TIPS Workstation and Electronic Workstation is referred to hereinafter as a “Workstation”) that are allocated to Licensee (the “Workstation License”). Commencing January 1, 2012, the Licensee will pay ICE Futures US the quarterly usage charges for such Workstation(s) (the “Workstation Usage Fee”) at the rates and in the amount set forth on Exhibit B as the Workstation Usage Fee, or at such other rates prescribed by ICE Futures US by notice given to the Licensee thirty (30) days in advance of such rate becoming effective. Increases in the amount of the Workstation Usage Fee

during any yearly term may only occur once during such year. ICE Futures US will issue an invoice for the Workstation Usage Fee on a quarterly basis and, payment shall be made by Licensee within thirty (30) days after the issuance of such invoice to pay ICE Futures US the invoiced Workstation Usage Fee. Payment shall be made by Licensee within thirty (30) days after an invoice therefor is sent by ICE Futures US to the Licensee.

4. Use of Booth and Workstation.

(a) The Licensee accepts each Booth and Workstation “as is,” and will not mark, paint, drill into, deface or make any change in any Booth or Workstation, and will not permit any other person to do so, without the prior written consent of ICE Futures US. Any change shall be performed only by contractors and/or workmen approved in writing by ICE Futures US. If any such change is made in any Booth, the Licensee shall, upon termination of the License with respect to each such Booth, at the election of ICE Futures US and at the Licensee’s sole cost and expense, cause such Booth to be restored to the condition it was in prior to the making of such change.

(b) No carbon paper shall be used in order taking machines at any Booth or otherwise for any purpose on the Trading Floor.

(c) The Licensee will, and will cause his or its employees to, comply with all laws, and all rules and regulations of NYMEX, ICE Futures US and each Exchange, which are applicable to this Agreement or to the use of any Workstation, Booth or the Trading Floor.

(d) The Licensee will not violate, and will not permit any employees, agents or invitees of the Licensee to violate, any applicable provisions of the Lease.

(e) The Licensee will not use any time clock at any Booth other than the time clock provided by ICE Futures US. The Licensee will promptly report to ICE Futures US any malfunctions in such time clock, and the Licensee will not in any way tamper with the operation thereof. ICE Futures US will repair or replace any defective time clock without charge, except that the Licensee shall reimburse ICE Futures US for the cost of repair or replacement if the malfunction was caused by the negligence or willful acts of the Licensee or any agent, invitee or employee of the Licensee.

(f) In the event that the Licensee shall violate any provision of this Agreement, or shall fail to comply with any of its obligations under this Agreement, for a period of five (5) business days after written notice thereof has been given by ICE Futures US to the Licensee, ICE Futures US may, at its election, in addition to any and all other rights and remedies it may have, take such action (at the risk, cost and expense of the Licensee) as ICE Futures US deems necessary or appropriate to cure such violation or failure, and the Licensee will reimburse ICE Futures US on demand for any reasonable cost incurred by ICE Futures US in connection therewith.

5. Termination.

(a) The Licensee may terminate this Agreement, the License

with respect to any Booth(s) and/or the Workstation License upon furnishing ICE Futures US written notice of termination thirty (30) days in advance of the effective date of such termination; provided, however, that, if Licensee terminates prior to the end of a calendar quarter, Licensee will not be entitled to any refund of the Booth Fee or Workstation Usage Fee paid for that quarter.

(b) The Licensee may terminate any or all Telecommunications Equipment and Services as of the last day of any calendar month upon furnishing ICE Futures US with written notice of termination at any time during the preceding calendar month.

(c) ICE Futures US may terminate this Agreement and the License, the Workstation License and/or the Telecommunications Equipment and Services at any time, on not less than thirty (30) days' notice, if the Licensee shall have failed to pay the Booth Fee, the Workstation Usage Fee or the Telecommunications Fee within ten (10) days after ICE Futures US has given the Licensee notice demanding such payment.

(d) This Agreement and the License shall terminate if the Licensee fails, for any reason, to have membership privileges on ICE Futures US or any Exchange.

(e) On any termination of this Agreement and the License and/or the Workstation License, the Licensee shall forthwith cease using the Booth(s) and/or Workstation(s) involved, notwithstanding the fact that the Licensee may dispute the validity or effectiveness of any notice from ICE Futures US purporting to terminate this Agreement, the License or the Workstation License.

6. Exculpation and Indemnity.

(a) The Licensee accepts the allocation to him or it of the Booth(s) and/or Workstation(s) pursuant to this Agreement and waives any claims he/she or it may now or hereafter have respecting the allocation of, or the failure to allocate, any Booth and/or Workstation to any person or the termination of this Agreement or the License.

(b) ICE FUTURES US has no responsibility to furnish any utilities or services pursuant to this Agreement, other than as expressly specified herein and in Exhibit B hereto.

(c) WITHOUT LIMITING THE GENERALITY OF ANY OTHER PROVISION OF THIS AGREEMENT, NEITHER ICE FUTURES US, NOR ITS OR THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, MEMBERS OR STOCKHOLDERS (AN "ICE FUTURES US PARTY" OR COLLECTIVELY THE "ICE FUTURES US PARTIES") SHALL BE LIABLE TO THE LICENSEE OR ANY EMPLOYEES, AGENTS INVITEES OR CUSTOMERS OF THE LICENSEE, FOR ANY LOSS OR DAMAGE SUFFERED OR ALLEGED TO HAVE

BEEN SUFFERED, ARISING OR SAID TO ARISE IN ANY WAY OUT OF OR IN CONNECTION WITH THE USE OF ANY BOOTH, TELECOMMUNICATIONS EQUIPMENT AND SERVICES AND/OR A WORKSTATION, INCLUDING WITHOUT LIMITATION:

(i) ANY FAILURE, INTERRUPTION OR OTHER BREAKDOWN IN ANY SUPPLY OF ELECTRICITY, ANY TELEPHONE OR OTHER COMMUNICATIONS OR MARKET INFORMATION SYSTEM, ANY TIME CLOCK, OR ANY BUILDING SERVICE OR FACILITY OR ANY CLEANING SERVICE;

(ii) ANY IMPAIRMENT OF VISIBILITY ON OR ACCESS TO THE TRADING FLOOR, OR ANY PORTION THEREOF, OR ANY DISPLAY DEVICES ON OR ABOUT THE TRADING FLOOR; OR

(iii) ANY ALLEGED UNSUITABILITY OF ANY BOOTH, TELECOMMUNICATIONS EQUIPMENT AND SERVICES AND/OR WORKSTATION FOR ANY PURPOSE,

WHETHER OR NOT CAUSED BY THE NEGLIGENCE OF ICE FUTURES US OR AN ICE FUTURES US PARTY, EXCEPT FOR THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT THEREOF.

(d) ANY EQUIPMENT OR SERVICES OR WORKSTATION PROVIDED OR MADE AVAILABLE BY ICE FUTURES US UNDER OR IN CONNECTION WITH THIS AGREEMENT IS PROVIDED OR MADE AVAILABLE WITHOUT ANY WARRANTY, EXPRESS, IMPLIED OR OTHERWISE, REGARDING ACCURACY, PERFORMANCE OR ANY OTHER MATTER; AND NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, ICE FUTURES US HEREBY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT WITH RESPECT TO SUCH EQUIPMENT AND SERVICES. IN NO EVENT WILL ICE FUTURES US OR

ANY ICE FUTURES US PARTY BE LIABLE FOR INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES.

(e) The Licensee will indemnify and hold harmless ICE Futures US, each of its subsidiaries and its and their respective officers, directors, employees, agents, stockholders and members, against and from any liability, costs or expense (including without limitation legal fees and expenses) incurred as a result of the assertion by any person of any claim arising or said to arise in any way out of or in connection with any occurrence referred to in clauses (i), (ii) and (iii) of paragraph (c) of this Section with respect to any Booth, Workstation and/or Telecommunications Equipment and Services.

7. Notices. Any notice required or permitted to be given hereunder shall be in writing and shall be deemed given when delivered personally or when sent by United States certified mail, postage prepaid, return receipt requested addressed to either party at the address set forth in the heading of this Agreement or at such other address as either party may from time to time specify by notice to the other or when sent by facsimile message ("FAX") to a FAX number Licensee has on file with ICE Futures US and ICE Futures US has published for that purpose.

8. Waivers and Amendments. No provisions of this Agreement may be waived or amended other than by an instrument in writing executed by the party charged with such waiver or amendment. Any waiver of any provision of this Agreement or any breach of any provision of this Agreement shall not be deemed a waiver of any other provision of this Agreement or of a breach of any other provision of this Agreement or of any other breach of the same provision.

9. Assignments and Sublicenses. The Licensee may not assign, transfer, sublicense or otherwise dispose of any of his or its rights under this Agreement, and may not permit the use of any Booth by any person other than the Licensee and employees of the Licensee. Any purported assignment, transfer, sub license or other disposition shall be void and of no effect.

10. Entire Agreement. This Agreement and the Exhibits annexed hereto constitute the entire agreement between the parties with respect to the subject matter hereof.

11. Governing Law. This Agreement is made under and shall be governed by and construed in accordance with the laws of the State of New York without reference to principles of conflicts of laws.

12. Jurisdiction, Venue, Waiver of Jury Trial. Any action or proceeding brought under or in connection with this Agreement, or any alleged breach thereof or default thereunder, shall be brought in the federal, state or local Courts in the City of New York, and the parties each hereby waive any and all objections to the jurisdiction of or venue in any such court. Process in any such action or proceeding may be served in accordance

with any provisions of law applicable to the court in which such action or proceeding is brought.

13. Captions. The captions of the provisions in this Agreement have been inserted solely for convenience of reference and shall not be deemed to have any bearing on the meaning of any provision of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

ICE FUTURES U.S., INC.

By: _____

LICENSEE NAME

Authorized Signature and Title

(Please Print Name) Telephone #

EXHIBIT A
BOOTH ASSIGNMENTS AND FEES

Booth Number

Fee Payable

TOTAL FEE PAYABLE

\$ _____

EXHIBIT B

ICE FUTURES U.S.
TRADING FLOOR TELECOMMUNICATIONS FEES AND COST
ALLOCATION SUMMARY
January 2012

| <i>IT COMPONENT</i> | <i>EXCHANGE FEE</i> |
|--|--|
| <i>Tips Workstation</i> | <i>\$1,000/year for Workstation</i> |
| <i>Electronic Workstation</i> | <i>None</i> |
| <i>SIA Local Private Lines IPC Local Private Lines MJI Long Distance Private Lines</i> | <i>Pass through based on current Carrier pricing</i> |
| <i>Dial Tone Line</i> | <i>\$10.00/line/month</i> |
| <i>Telephone usage (Local & LD)</i> | <i>Pass through based on carrier costs plus an administration surcharge</i> |
| <i>Single Line Telephone Maintenance Cost</i> | <i>\$ 17.50 per month</i> |
| <i>** 2 Handset Turret</i> | <i>\$ 75.00/month (\$40.00 per month plus \$17.50 per month per handset)</i> |
| <i>** 4 Handset Turret</i> | <i>\$ 110.00/month(\$40.00 per month plus \$17.50 per month per handset)</i> |
| <i>Voice Recording</i> | <i>\$ 19.50 per month per line</i> |
| <i>Printer/Fax/Copy/Scan Multi Purpose Unit</i> | <i>\$ 45.00 per month</i> |
| <i>High Speed Internet Access</i> | <i>None</i> |

*****Adds, moves and changes are billed at the following rates:***

\$100.00 per line, with a maximum charge of \$500.00 in the event of an add, move or change to multiple lines in the same booth at one time.