

R1

A	B
1	2

R2

B	C
2	3

R3

A	C
4	5

 $(R1 \bowtie R2) \bowtie R3$

A	B	C
1	2	3
4	null	5

 $R1 \bowtie (R2 \bowtie R3)$

A	B	C
1	2	null
null	2	3
4	null	5