

JOINT ACCOUNT AGREEMENT

ACCOUNT NUMBER _____

In consideration of your carrying a joint account for the undersigned, the undersigned jointly and severally agree that each of them shall have authority on behalf of the joint account to buy, sell (including short sales) and otherwise deal in, through you as brokers, stocks, bonds and other securities and commodities, on margin or otherwise, to receive on behalf of the joint account demands, notices, confirmations, reports, statements of account and communications of every kind; to receive on behalf of the joint account money, securities and property of every kind and to dispose of the same; to make on behalf of the joint account agreements relating to any of the foregoing matters and to terminate or modify same or waive any of the provisions thereof and generally to deal with you on behalf of the joint account as fully and completely as if he alone were interested in said account, all without notice to the other or others interested in said account. You are authorized to follow the instructions of any of the undersigned in every respect concerning the said joint account, with you and to make deliveries to any of the undersigned, or upon his instructions, of any or all securities in the said joint account and to make payments to any of the undersigned, or upon his order, of any or all monies at any time or from time to time in the said joint account as he may order and direct, even if such deliveries and/or payments shall be made to him personally, and not for the joint account of the undersigned. Notwithstanding the foregoing, Penson Financial Services, Inc. reserves the right to insist upon written instructions bearing signatures of all parties to the account when such instructions effect change of ownership of monies and/or securities. In the event of any such deliveries of securities or payments of monies to any of the undersigned as foresaid, you shall be under no duty or obligation to inquire into the purpose or property of any such demand for delivery of securities or payment of monies, and you shall not be bound to see the application or disposition of the said securities and/or monies delivered or paid to any of the undersigned or upon his order. The authority hereby conferred shall remain in force until written notice of the revocation addressed to you is delivered at your main office.

The liability of the undersigned with respect to said account shall be joint and several. The undersigned further agrees jointly and severally that all property you may at any time be holding or carrying for any one or more of the undersigned shall be subject to a lien in your favor for the discharge of the obligations of the joint account to you, such lien to be in addition to and not in substitution of the right and remedies you otherwise would have.

It is further agreed that in the event of the death of either or any of the undersigned, the survivor or survivors shall immediately give you written notice thereof, and you may, before or after receiving such notice, take such proceeding, require such papers and inheritance or estate tax waivers, retain such portion of and/or restrict transactions in the account as you may deem advisable to protect you against any tax, liability, penalty or loss under any present or future laws or otherwise. The estate of any of the undersigned who shall have died shall be liable and each survivor shall continue liable jointly and severally, to you for any debit balance or loss in said account in any way resulting from the completion of transactions initiated prior to the receipt by you of the written notice of the death of decedent or incurred in the liquidation of the account or the adjustment of the interests of the respective parties.

***(A) It is the express intention of the undersigned to create an estate or account as joint tenants with rights of survivorship and not as tenants in common. In the event of the death of either of the undersigned, the entire interest in the joint account shall be vested in the survivor or survivors on the same terms and conditions as theretofore held, without in any manner releasing the decedent's estate from the liability provided for in the next preceding paragraph.**

Please See Reverse Side



***(B) In the event of the death of either or any of the undersigned the interests in the account as of the close of business on the date of the death of the decedent (or on the next following business day if the date of death is not a business day), shall be as follows:**

_____ or his/her estate _____ %
Name of Participant

_____ or his/her estate _____ %
Name of Participant

_____ or his/her estate _____ %
Name of Participant

but any taxes, costs, expenses or other charges becoming a lien against or being payable out of the account as the result of the death of the decedent, or through the exercise by his or her estate or representatives of any rights in the account shall, so far as possible, be deducted from the interest of the estate of such decedent. This provision shall not release the decedent's estate from the liability provided for in the paragraph next preceding "(A)" above.

Subject to the provisions hereof, all notices or communications for the undersigned in respect of the joint account are to be directed to:

Name _____

Address _____

City _____ State _____ Zip Code _____

Each of the undersigned has signed the Customer's Agreement and Consent to Loan of Securities which are intended to cover, in addition to the provisions hereof, the terms upon which the joint account is to be carried.

Dated, _____

Very truly yours,

(City) (State)

****Strike out paragraph (A) or (B) whichever is inapplicable, and if paragraph (B) is retained, fill in the names and percentage amounts of the interests of the respective parties.***