

INVESTMENT CLUB ACCOUNT AGREEMENT

The undersigned jointly and severally represent and warrant to you that they are all over the age of majority in their state of residence and constitute all of the members in an investment club known as

and hereinafter called the "Club" and authorize you to open a securities account for the Club (hereinafter called the "Account").

The undersigned jointly and severally agree that each of the following named persons, to wit:

is appointed the agent of the Club to buy, sell, assign and endorse for transfer any and all stocks, bonds, options of every nature, warrants and other securities at any time registered in the name of the Club without requiring the signatures or the further approval of the undersigned, including excluding short sales, in the Account, for the account and risk of the Club, in accordance with your terms and conditions. You, or any entity clearing transactions through you may conclusively assume that all action taken and instructions given by any said agent have been properly taken or given pursuant to authority vested in him by all of the members. You, or any clearing transactions through you, are authorized to follow the instructions of the said agents, but of no one else, in every respect concerning the Account, and you, or any entity clearing transactions through you are authorized to make delivery of securities and payments of monies to _____ at

_____ but to no one else, except as he may order and direct, and you shall send to him all reports, confirmations, demands, statements of account and other communications relating to the account. In case of conflicting instructions given by such agents you, or any entity clearing transactions through you are authorized to disregard all instructions given until the conflict among the agents has been resolved. Any of the said agents is hereby authorized to execute and deliver on behalf of the Club and its members your Customer Agreement, Loan Consent, and any other documents you may require, and to terminate, modify or waive any conditions thereof including excluding executing and delivery an agreement with respect to trading on margin.

The undersigned agree that in the event of the retirement, death or legal incapacity of any of the undersigned, the remaining members of the Club shall immediately give you written notice thereof. You may, before or after receiving such notice take such proceedings, require such papers, retain such portion or all of and/or restrict transactions on the Account as you may deem advisable to protect you against any loss, liability, tax or penalty under any present or future law or otherwise, but prior to receipt by one of your officers of such notice you shall be presumed to have no knowledge of such retirement, death or legal incapacity and may continue to act upon the authority of this authorization and indemnity. The estate of any of the undersigned who shall have died shall be liable, and each survivor shall continue jointly and severally to be liable, to you, under all of the terms of this agreement and for any debit retirement, death or incapacity, or incurred in the liquidation of the Account or the adjustment of the interest of the respective parties.

In order to induce you to open the Account, each of the undersigned, jointly and severally, on behalf of himself, his legal representatives, heirs and assigns agrees to indemnify you, or any entity clearing transactions through you and save you harmless from and against any and all actions, liability, loss, cost and expense incurred by reason of any act or commission by you, or any entity clearing transactions through you in reliance on the terms of this agreement, or any instruction given or document executed by any of the said agents, and in the event of any failure to indemnify you, or any entity clearing transactions through you and save you harmless pursuant to the foregoing, you, or any entity clearing transactions through you shall be entitled to indemnify yourselves and save yourselves harmless out of the assets of the Account. You, or any entity clearing transactions through you shall have a continuing lien upon all assets of the Account for any and all sums which are or may hereafter become owing to you, or any entity clearing transactions through you. The undersigned agree and warrant that no new member shall be admitted to the Club until he or she shall have adopted and agree to be bound by this agreement.

Each of the undersigned hereby jointly and severally ratifies and confirms any and all transactions with you, or any entity clearing transactions through heretofore or hereafter made by any of the aforesaid agents for or with respect to the Account.

This authorization and indemnity is in addition to, and in no way limits or restricts, any rights which you, or any entity clearing transactions through you may have under any other agreement or agreements with the undersigned, or any of them, now existing or hereafter entered into, and is binding on the undersigned and their respective legal representatives, heirs and assigns. This authorization and indemnity is also a continuing one and shall remain in full force and effect until revoked by a written notice, addressed to you and delivered to one of your offices and your address set forth above, signed by any _____ members. No such revocation shall effect any liability arising out of any transaction initiated prior to such revocation.

INVESTMENT CLUB ACCOUNT AGREEMENT (cont.)

Signature of Authorized Agent

Signature of Authorized Agent

Signature of Authorized Agent

Signature of Authorized Agent

ALL MEMBERS MUST SIGN THIS DOCUMENT:

DATE: _____

Member _____

Member _____

Address _____

Address _____

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