

INDIVIDUAL TRANSFER ON DEATH ACCOUNT AGREEMENT

I. ACCOUNT INFORMATION

ACCOUNT TITLE: _____ ACCOUNT NUMBER:

II. AUTHORIZATION

I authorize Pershing LLC ("Pershing"), as clearing agent for _____, my broker-dealer, to open a transfer on death account according to the terms and condition set forth herein. This agreement does not supersede or in any way affect any other agreements executed by me for my account, and I agree that I continue to be bound by any such agreements.

1. During my lifetime I shall retain full ownership of the securities held in my account. Only I may give instructions to transfer, purchase, or sell securities, money, or other property for my account.
2. Upon receipt of notice of my death, as defined hereunder, Pershing shall, without requiring any further instruction from any other person or entity, transfer all money, securities, and other property from my account to separate new account(s) opened for the following person ("Beneficiary") or persons ("Beneficiaries") or, if permitted by applicable law, Contingent Beneficiary or Contingent Beneficiaries, in equal shares, subject to the terms and conditions set forth herein. In keeping therewith, the terms Beneficiary and Beneficiaries shall include Contingent Beneficiary and Contingent Beneficiaries, if applicable. Each Contingent Beneficiary listed below a Beneficiary shall be treated as Beneficiary in the event that the Beneficiary named above him or her should predecease me.

III. BENEFICIARIES

A. BENEFICIARY NAME: _____

ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

SOCIAL SECURITY NUMBER: or TAXPAYER IDENTIFICATION NUMBER:

CONTINGENT BENEFICIARY NAME: _____

SOCIAL SECURITY NUMBER: OR TAXPAYER IDENTIFICATION NUMBER:

B. BENEFICIARY NAME: _____

ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

SOCIAL SECURITY NUMBER: or TAXPAYER IDENTIFICATION NUMBER:

CONTINGENT BENEFICIARY NAME: _____

SOCIAL SECURITY NUMBER: or TAXPAYER IDENTIFICATION NUMBER:

C. BENEFICIARY NAME: _____

ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

SOCIAL SECURITY NUMBER: or TAXPAYER IDENTIFICATION NUMBER:

CONTINGENT BENEFICIARY NAME: _____

SOCIAL SECURITY NUMBER: or TAXPAYER IDENTIFICATION NUMBER:

3. In the event that any Beneficiary is a minor in the relevant jurisdiction at the time of receipt of notice of my death and Pershing is notified of such fact, the shares shall be transferred to a custodial account or other fiduciary or guardianship account for the benefit of the minor Beneficiary upon receipt of appropriate documentation.

4. Pershing shall be considered to be on notice of any changes in Beneficiary, my death, or other information regarding my account on the date on which it receives a copy, sent by mail, fax, or other acceptable means, of the required documentation. In the case of my death, Pershing must receive a copy of the death certificate and any other documentation required to complete the distribution of the proceeds of my account.

5. During my lifetime, the securities in my account are to be registered and held in the name of Pershing LLC or other street or nominee name. However, if necessary to facilitate delivery or transfer of the securities, Pershing has the right at any time, and without further authorization, to



register the securities held in my name, individually or otherwise in accordance with transfer agent requirements, without the names of any of the Beneficiaries thereon. I understand that such right is necessary as not all issuers, states, transfer agents, or financial organizations recognize Transfer on Death registration.

6. If any of the Beneficiaries should predecease me, then my account will pass only to the surviving Beneficiary or Beneficiaries. A predeceased Beneficiary's estate shall have no claim to or interest in my account. If no Beneficiary survives me, then the proceeds of my account shall pass to my estate.

7. In the event that any securities or other property in my account cannot, for any reason, be partitioned and transferred to any of the Beneficiaries, Pershing shall, to the extent necessary, liquidate securities or other property and transfer the proceeds of that sale among the Beneficiaries.

8. If any Beneficiary hereunder is or becomes married to me, then the dissolution of our marriage shall have no effect on the designation of Beneficiary unless and until Pershing receives notice to the contrary by receipt of a new Transfer on Death Account Agreement.

9. In the event that, upon my death, my account reflects a debit balance, Pershing may liquidate any securities, at its discretion, required to satisfy that debit prior to distribution of any money, securities, or other property to the Beneficiary or Beneficiaries.

10. Pershing shall have the right to require execution of further documents by any Beneficiary or the legal representative of any Beneficiary, including but not limited to a Margin Agreement, prior to any distribution of the money, securities, or other property in my account.

11. In connection with Pershing's acting in compliance with this Agreement, I and my estate agree to indemnify and hold Pershing, its affiliates, directors, officers, agents, and employees, and their heirs, executors, administrators, successors, and assigns, harmless from any liability to any person or entity, including but not limited to the Beneficiary or Beneficiaries and/or my heirs, successors, spouse(s), and offspring of any actions taken in opening and maintaining my account, registering my securities or other property, or making the distributions upon receipt of notice of my death.

12. Pershing has no obligation: to locate Beneficiaries; to question or investigate the circumstances of my death as it is reported to them; to determine the age or any other facts about a Beneficiary as per New York Stock Exchange Rule 405 or to the applicable "Know Your Customer" rules; to appoint, if applicable, a custodian or guardian for any minor Beneficiary; to locate or notify any spouse(s), children, or other heirs of mine upon my death; to verify the legality of any distribution under the applicable probate, estate and transfer on death laws of any state where transfer takes place; or to determine which state's law is applicable.

13. Not all states recognize transfer on death registration, and I acknowledge that Pershing is not making any representation as to the validity of this registration as a means of transferring on death in my case. I also acknowledge that I am not relying upon Pershing for any assurances of the validity of the transfer on death registration and will consult with my own attorney or advisor with respect to its appropriateness for me. If I live in a state, which does not recognize Transfer on Death registration, the assets in the account shall be transferred in accordance with the laws of the State of New Jersey. If I am a non-U.S. individual establishing this account, I acknowledge and agree that neither Pershing nor my broker-dealer are responsible for compliance with the laws of succession or forced heirship, if any, in my country or domicile and the assets in this account shall be transferred in accordance with the laws of the State of New Jersey. I acknowledge and understand that this account may be subject to the U.S. Non-Resident Alien Estate tax and agree that neither Pershing nor my broker-dealer are responsible for my compliance with U.S. tax laws.

14. ARBITRATION DISCLOSURES

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.
- ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.
- THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

15. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL; (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

III. SIGNATURE

I AGREE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, WHICH IS LOCATED IN PARAGRAPHS 14 AND 15 ON PAGE 2 IN THIS AGREEMENT.

ACCOUNT OWNER'S SIGNATURE: _____

DATE: _____