

(also referred to as the "Firm")

Client Identification Number  

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Client Name: \_\_\_\_\_ (the "Club")

**To: The Firm**

We, the undersigned, and all those listed on any schedule attached hereto, being all the members of an Investment Club, constituted and operating under the name shown above and who are co-partners therein (the "Members"), in consideration of your opening, or if already opened, continuing account(s) in such name (the "Account") agree that all transactions between the Firm and the Club shall be governed by the following terms:

1. Each of the person or persons whose names and signatures appear below as President, Secretary and/or Treasurer (the "Officers") are hereby appointed as attorneys for each of us, and as agents for the Club, for all purposes of our dealings with you, with full power and authority to do in its name on our behalf anything that each of us can lawfully do by an attorney, including, without limitation, the authority:
  - (a) to give instructions for the account, including the address for receipt of confirmations, statements, and other communications from the Firm;
  - (b) to deposit with the Firm any securities or monies;
  - (c) to request that payments be made, or securities be delivered, from the account to one of the undersigned personally, or to his or her order, and to give a receipt therefor;
  - (d) to receive and to acquiesce in the correctness of any and all notices of transactions, statements of account, and other records and documents;
  - (e) to settle, compromise, adjust, and give releases with respect to any claims, demands, disputes or controversies;
  - (f) to receive requests and demands for payments or securities due, notices of intention to sell or purchase, and such other notices and demands as may from time to time become necessary in the operation of the account.
2. Each Member further agrees to indemnify the Firm against any loss, claim, damages, liability and expense arising as a result of the operation of the Account, or by reason of the reliance by the Firm on the authority hereby granted, including all legal costs which the Firm may incur should it be made party to any legal proceedings between, or by, any of the undersigned.
3. It is understood and agreed that the Firm may require that instructions by given to it in writing prior to the making of a transaction in the Account.
4.
  - (a) An Officer of the Club shall advise the Firm in writing of any changes in the composition of the Club.
  - (b) Notice given to the Firm in writing by an Officer of the election or appointment of a new Officer shall be deemed to be conclusive evidence that such new Officer has been properly appointed, and is duly empowered by the Members to exercise the authority to operate the account on their behalf, as contemplated herein.
  - (c) Any Member who has withdrawn from the Club shall cease to be liable for any transactions which occurred after the receipt by the Firm of the notice of withdrawal, but shall remain liable with respect to all transactions which were initiated, or occurred, prior to such date.
  - (d) A new member who has joined the Club shall advise the Firm by signing a notice of change confirming that such new member shall be bound by the terms of this agreement as if an original signatory hereof. Such notice shall be countersigned by an Officer.
5. It is understood and agreed that, notwithstanding that the Account specified herein is to be operated in the name of the Club, each Member is, and shall remain, jointly and severally liable to the Firm in their personal capacities for any obligations arising as a result of transactions made through the Account by the Club's agents. The dissolution of the Club, however caused, shall not in any way limit, reduce, or cancel such liability.
6. Each Member represents and warrants that he or she is of the age of majority.
7. Each Member acknowledges that he or she has read and understood this agreement, and received a copy thereof.
8. In the event of the death of any of the Members, it is understood and agreed that an Officer of the Club will promptly notify the Firm of such event, and will provide it with a certified copy of the death certificate of the deceased Member, or a notarized copy of the Letters Probate or Letters of Administration granted in the estate of the deceased.
9. The Firm shall be under no responsibility or liability for or with respect to the proper performance or failure of performance of any Officer designated by the Members to deal with it in the operation of the Account, or by any Officer of his or her duties and obligations hereunder, or under any other instrument regulating or prescribing the rights and obligations of the Members of the Club among themselves.
10. This agreement is binding on the Firm's successors and assigns and on the Members jointly and severally and on their heirs, executors, administrators or legal representatives, in the event of death, bankruptcy or mental incompetency of any of the Members.

- A. Is any Member of the Investment Club a U.S. citizen? If yes, provide W9 for each applicable Member.  YES  NO
- B. Is any Member of the Investment Club an "Insider" or "Control Person" of a Reporting Issuer?  YES  NO  
 If yes, provide Member name, % held of the Reporting Issuer and symbol(s) \_\_\_\_\_
- C. Is any Member of the Investment Club related to and residing at the same address as an Employee of the Firm or any other firm?  YES  NO  
 If yes, provide details: \_\_\_\_\_

Name of Member	Percentage Held	Signatures
_____ President	_____ 	_____ Signature of President
_____ Secretary	_____ 	_____ Signature of Secretary
_____ Treasurer	_____ 	_____ Signature of Treasurer

NOTE: A Supplemental Account Profile is required for each of the 3 Officers listed above. Attach a separate list of all additional Member names, addresses, signatures and % held as a schedule to this Agreement.

Dated on \_\_\_\_\_, 20 \_\_\_\_\_.

