

Joint Transfer on Death Account Agreement

We authorize Pershing LLC (“Pershing”), as clearing agent for _____, our broker-dealer to open a transfer on death account according to the terms and condition set forth herein. This agreement does not supercede or in any way affect, and we agree that we continue to be bound by, any other agreements including but not limited to a Joint Tenant Agreement executed by us for our account.

1. During our lifetimes, we shall retain full ownership as joint tenants with rights of survivorship of the securities held in our account. Either one of us may give instructions to purchase or sell securities, or transfer money, securities, or other property for our account.
2. Upon the death of one of us, the securities, money, or other property in the account shall pass to an account held for the surviving joint tenant in his or her individual capacity, (“the Survivor Account”). Unless notified otherwise via the execution of a new Transfer on Death Account Agreement, the Beneficiary or Beneficiaries shall remain the same after the death of the first joint tenant. Upon receipt of notice as defined hereunder of the surviving joint tenant’s death, Pershing shall, without requiring any further instruction from any other person or entity, transfer all money, securities, and other property from the Account to separate new account(s) opened for the following person (“Beneficiary”) or persons (“Beneficiaries”) or, if permitted by applicable law, Contingent Beneficiary or 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 Beneficiaries, if applicable.

Each Contingent Beneficiary listed below a Beneficiary shall be treated as Beneficiary in the event that the Beneficiary named above him/her should predecease us.

a. _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

Contingent: _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

b. _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

Contingent: _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

c. _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

Contingent: _____
Beneficiary Name Social Security Number or Tax Identification Number

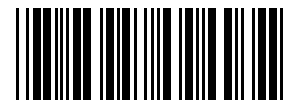
Address

d. _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

Contingent: _____
Beneficiary Name Social Security Number or Tax Identification Number

Address



e. _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

Contingent: _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

f. _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

Contingent: _____
Beneficiary Name Social Security Number or Tax Identification Number

Address

3. In the event that any of the Beneficiaries are minors in the relevant jurisdiction at the time of receipt of notice of the death of the surviving joint tenant and you or 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, the death of the surviving joint tenant, or other information regarding our account on the date on which it receives a copy, sent by mail, facsimile, or other acceptable means, of the required documentation. In the case of the death of the surviving joint tenant, Pershing must receive a copy of the death certificate and any other documentation required to complete the distribution of the proceeds of the Survivor Account.
5. During our lifetimes, the securities in our account and the Survivor 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 our account in our name as joint tenants and/or the Survivor Account in individual name, or otherwise, in accordance with transfer agent requirements, without the names of any of the Beneficiaries thereon. We 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 the surviving joint tenant, then the Survivor Account will pass only to the surviving Beneficiary or Beneficiaries. A predeceased Beneficiary's estate shall have no claim to or interest in the Survivor Account. If no Beneficiary survives the surviving joint tenant, then the proceeds of the Survivor Account shall pass to the surviving joint tenant's estate.
7. In the event that any securities or other property in the Survivor Account cannot, for any reason, be partitioned and transferred to any of the Beneficiaries equally, Pershing shall, to the extent necessary, liquidate securities or other property and transfer the proceeds of that sale equally among the Beneficiaries.
8. If any Beneficiary hereunder is or becomes the spouse of either joint tenant, then the dissolution of that 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 the death of the surviving joint tenant, the Survivor 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 the Survivor Account.
11. In connection with Pershing's acting in compliance with this Agreement, we or our estates hereby 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 our heirs, successors, spouse(s), and offspring for any actions taken in opening and maintaining our account, registering the securities or other property, or making the distributions upon receipt of notice of the death of either joint tenant.
12. Pershing has no obligation: to locate Beneficiaries; to question or investigate the circumstances of the death of either joint tenant 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 the death of either joint tenant; to verify the legality of any distribution under the probate, estate, and transfer on death laws of any state where transfer takes place; or to determine which state's law is applicable.

13. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN US, THE BENEFICIARIES HEREUNDER OR OUR SUCCESSORS, HEIRS, ASSIGNS, CHILDREN, OR SPOUSE(S) AND PERSHING SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., OR THE NASD.

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 ACTION AND WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIM ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CLIENT IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FOREBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

14. ARBITRATION DISCLOSURES

- ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
- THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
- PREARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
- THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDING OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULING BY THE ARBITRATORS IS STRICTLY LIMITED.
- THE PANEL OF ARTIBRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- AN ARBITRATION PANEL HEARING THIS CONTROVERSY SHALL APPLY NEW YORK LAW ON THE ISSUE OF DAMAGES.

This Agreement contains an Arbitration Agreement in paragraphs 13 and 14 hereof.

Joint Tenant Signature (Date)

Joint Tenant Signature (Date)

Brokerage Account Number

FRM TOD JOINT 7-03