

By signing this Agreement you acknowledge that:

1. The securities in your margin account(s) and any securities for which you have not fully paid, together with all attendant ownership rights, may be loaned to Pershing or loaned out to others; and
2. You have received a copy of this Agreement.

**This Agreement contains a pre-dispute arbitration clause at Paragraphs 24 and 25, beginning on page 6.**

This Agreement is dated as of \_\_\_\_\_.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Typed or Printed Name

\_\_\_\_\_  
Typed or Printed Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Tax ID

\_\_\_\_\_  
Accepted by Executing Broker

\_\_\_\_\_  
Date