

____-____-____
 Brokerage account number

 Investment Representative name and number

CUSTOMER ID VERIFIED

YES NO

(Must be completed)

Valet Asset Management Account Application

NOT FDIC INSURED

No Bank Guarantee - May Lose Value

Please print clearly in BLUE or BLACK ink. Minimum balance required to open an account is \$10,000 in cash and/or securities.

1. ACCOUNT TYPE Please select one

Upgrade of existing brokerage account to a Valet Asset Management Account

Current account #

____-____-____

New brokerage account

2. ACCOUNT REGISTRATION Please select one

- Individual (In your name only)
 Joint - WROS (With Rights of Survivorship)
 Joint - TEN COM (Tenants in Common)
 Trust (Please furnish copy of trust agreement)
- Corporate*
 Community Property*
 Sole Proprietorship*
 Partnership*

*Special Registration Account - Additional forms required. Please consult your investment representative.

3. ACCOUNT HOLDER(S)

Primary Account Holder		Your Social Security or Tax ID Number	Passport Number (if not a U.S. citizen)	E-mail Address
____/____/____		<input type="checkbox"/> Yes <input type="checkbox"/> No	____	____
Date of Birth		Are you married?	Driver's License Number/State, or Government Issued Identification Number	
____		____	____	
Country of Citizenship (if other than U.S.)		Country of Legal Residence (if other than United States, attach Form W-8)		
____		____		
Co-Applicant		Social Security or Tax ID Number	Passport Number (if not a U.S. citizen)	E-mail Address
____/____/____		<input type="checkbox"/> Yes <input type="checkbox"/> No	____	____
Date of Birth		Are you married?	Driver's License Number/State, or Government Issued Identification Number	
____		____	____	
Country of Citizenship (if other than U.S.)		Country of Legal Residence (if other than United States, attach Form W-8)		
____		____		
Home Address (P.O. Box is not sufficient)	City	State	Zip Code	
____	____	____	____	
Mailing Address (if different from home address, P.O. Box may be used)	City	State	Zip Code	
____	____	____	____	

Unless you object, Rule 14b-1(c) of the Securities Exchange Act requires us to disclose to an issuer, upon their request, the name, address and securities position of our customers who are beneficial owners of the issuer's securities which are held by us in nominee name. The issuer would be permitted to use your name and other related information for corporate communication only. If you object to this disclosure, check this box:

4. EMPLOYMENT DETAILS

Employment Status

- Employed
 Self-employed
 Unemployed
 Retired
 If retired or unemployed, please list source of your income in the Employer section.

Your Employer	Occupation/Position	Years of Employment	Type of Business
____	____	____	____
Business Address	City	State	Zip Code
____	____	____	____
Business Telephone	____		
____	____		
Co-Applicant's Employer	Occupation/Position	Years of Employment	Type of Business
____	____	____	____
Business Address	City	State	Zip Code
____	____	____	____
Business Telephone	____		
____	____		

EMPLOYMENT AFFILIATION (IF APPLICABLE)

If you or the Co-Applicant on this account work for, or are affiliated with, a securities firm, exchange, or any of its affiliated companies, or are a director, officer, or 10% shareholder of any publicly owned company, please specify the name of the company.

Your Company	Position	Co-Applicant's Company	Position
____	____	____	____

5. INVESTMENT PROFILE

Industry regulations require that we ask you for the following information in order to service your investment needs. For joint accounts, please provide information for your entire household. For investment objectives, please check all that apply. A complete description of Investment Objectives is included in the Customer Account Agreement. If you would like to modify any of the Investment Profile Information, please contact your investment representative.

Investment Objective (see customer agreement for details)	Investment Experience	Annual Income (from all sources)	Liquid Net Worth (cash & liquid investments only)	Estimated Net Worth (excluding residence)	Risk Tolerance
<input type="checkbox"/> Capital Preservation (05) <input type="checkbox"/> Income (04) <input type="checkbox"/> Growth (03) <input type="checkbox"/> Speculation (06) <input type="checkbox"/> Other (08) _____	<input type="checkbox"/> None (00) <input type="checkbox"/> Limited (01) <input type="checkbox"/> Good (02) <input type="checkbox"/> Extensive (03)	<input type="checkbox"/> Under \$25,000 (01) <input type="checkbox"/> \$25,000 to \$50,000 (02) <input type="checkbox"/> \$50,000 to \$100,000 (03) <input type="checkbox"/> Over \$100,000 (04)	<input type="checkbox"/> Under \$50,000 (01) <input type="checkbox"/> \$50,000 to \$100,000 (02) <input type="checkbox"/> \$100,000 to \$500,000 (03) <input type="checkbox"/> Over \$500,000 (04)	<input type="checkbox"/> Under \$50,000 (01) <input type="checkbox"/> \$50,000 to \$100,000 (02) <input type="checkbox"/> \$100,000 to \$500,000 (03) <input type="checkbox"/> Over \$500,000 (04)	<input type="checkbox"/> Low <input type="checkbox"/> Medium <input type="checkbox"/> High
Tax Bracket _____%					

(For office use only - Please continue application on the other side)

6. ENHANCED ACCOUNT FEATURES

Free Dividend Reinvestment

Select whether or not you would like to have your dividends reinvested on all eligible securities. You can always change your selection later by calling your investment representative.

Please select one of the following options:

- Reinvest dividends on ALL eligible securities for free.
- Please do not reinvest any dividends. Pay dividends in cash to my money market account.

Free Householding Service

The householding service combines mailings of account statements, tax-related statements, proxies, prospectuses, annual reports, and other eligible documents for accounts within your household into one envelope.

Please select one of the following options:

- I want to utilize the householding service. (This option requires a Householding Authorization form to be completed.)
- I do not want to household this new account with any of my other accounts.

E-Documents Enrollment

When you enroll your account in E-Docs, you will receive trade confirmations, account statements, tax-related documents, proxies, prospectuses, annual reports, and all other eligible account documents electronically. An e-mail notification will be sent to the Account Owner's e-mail address on the same day that any electronic documents become available. Just log into your account to access E-Docs and view, print or download your electronic documents.

Please see your Investment Representative for enrollment information.

7. SERVICE INSTRUCTIONS

For your convenience, all securities you purchase and all proceeds from sales, dividends and interest will be held in your Valet account free of charge. If you would like to make alternative arrangements, please contact your investment representative. Unless otherwise indicated, funds will be invested in the Prime Money Market series. A prospectus will be provided to you for the fund you choose.

Please write the name of the money fund into which your cash balances will be invested daily.
(If no selection is made, your balances will be invested in the Prime series)

8. ELECTRONIC MONEY TRANSFER OPTIONS

You can have money transferred electronically between your Valet Asset Management Account and an external bank checking or savings account, brokerage account, or money market fund with check writing privileges **by selecting all of the options below that apply** to establish your ACH profile:

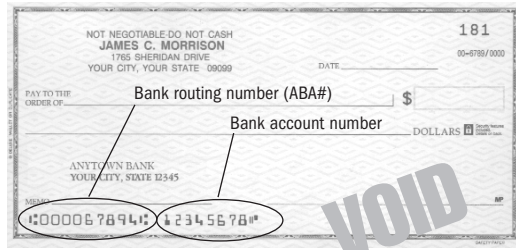
- Remit income distributions (dividends and interest) to my bank account
- Transfer funds from my bank account to pay for securities purchases
- Transfer funds to my bank account when securities are sold
- I will authorize a debit or credit to my account "On Demand"
- Transfer funds to my bank account on a regular basis according to the following schedule:
Amount: \$ _____ Frequency of Transfer: Semi-annually Quarterly Monthly _____ Day of Month _____
- Debit my bank account on a regular basis according to the following schedule:
Amount: \$ _____ Frequency of Transfer: Semi-annually Quarterly Monthly _____ Day of Month _____

*If this application is not received in time to process the transfer on the requested effective date, the transfer will be initiated on the following transfer cycle. For example, if you request a monthly transfer effective June 15, and we cannot meet that deadline, the first transfer will take place on July 15, or within 30 days of the time that we receive your instructions. If a disbursement falls on a weekend or a bank holiday, the transaction will be processed on the next business day.

IMPORTANT: To initiate this service you must attach one of the following: a.) Original voided check; b.) Preprinted deposit slip; or c.) A letter from your financial institution, signed by an officer and including the account number, account type, and ABA transit routing number.

I (we) authorize my brokerage firm to initiate credit and debit entries to my (our) account at the bank/financial institution indicated below and for the bank/financial institution to credit or debit the same (including any adjustments, if required) to my Valet account through the Automated Clearing House (ACH) system, subject to the rules of the bank/financial institution, ACH, and my brokerage firm. This authorization will remain in full force and effect until I (we) notify my (our) brokerage firm in writing and the brokerage firm has sufficient time to act on it.

_____ Name of Bank or Financial Institution	_____ ABA #	_____ Account Number
_____ Primary Account Holder Signature	_____ Joint Account Holder Signature (required)	



9. CASH MANAGEMENT OPTIONS

Comprehensive Check Writing Please select one of the following check styles: (If no box is checked, **no checks will be issued**)

- Standard wallet size (S) (Free initial order of 150 checks - reorders \$12)
- End stub deskbook (D) (\$32 initial order of 300 checks - reorders \$25)
- Business style (B) (\$55 initial order of 300 checks - reorders \$35)

See Valet brochure for more details about check styles available.

Visa®Gold Debit/ATM Card (A maximum of two cards may be issued for each account. If no box is checked, **no cards will be issued**.)

- Please issue a card to the primary account owner only
- Please issue a card to both the primary account owner and co-applicant
- Please issue a card in the following name(s): _____

For corporate accounts, partnerships, and approved trust accounts only

10. VALET ASSET MANAGEMENT ACCOUNT AGREEMENT AND TAX CERTIFICATION

I (we) hereby authorize my/our brokerage firm to open a Valet Account in the name(s) listed on this account application. By signing below, I (we) acknowledge that I (we) have received, read, understand, and agree to the terms and conditions set forth in the Valet Asset Management Account ("Valet Account") application and accompanying agreement including the Predispute Arbitration Clause (described on page 2, #10 in the Valet Agreement) and agree to be bound by the terms and conditions as are currently in effect and which may be amended from time to time with or without prior notice.

I (we) further request that my brokerage firm's clearing agent, (Ridge Clearing & Outsourcing Solutions, Inc.) issue checks and a Visa® Gold debit card(s), if indicated on this application. I (we) understand that my/our brokerage firm will grant me/us margin privileges on this account unless prohibited by law. I (we) understand and agree that securities or other property held now or hereafter in any account in which I (we) have an interest may be lent, pledged, repledged, hypothecated or rehypothecated from time to time, separately or in common with other securities and property for an amount due in my (our) accounts(s), or for a greater amount (as described in the Initial Margin Disclosure Statement section of the Valet Agreement).

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Under penalty of perjury, I certify (1) that the tax identification number shown on this application is my correct taxpayer identification number and (2) that I am not subject to back-up withholding either because I have not been notified that I am subject to back-up withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service (IRS) has notified me that I am no longer subject to back-up withholding. I understand that if I have been notified by the IRS that I am subject to back-up withholding as a result of dividend or interest underreporting, and I have not received a notice from the IRS advising me that the back-up withholding is terminated, I must cross out the text contained in clause (2) of this section and I understand that I will be subject to back-up withholding. (3) I am a U.S. person (including a U.S. resident alien).

IMPORTANT: If you are a non-resident alien, cross out the above paragraph and complete a Form W-8 or check this box to have a Form W-8 sent to you.

_____ Primary Account Owner Signature	_____ Date	_____ Co-Applicant Signature	_____ Date
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11. REQUIRED SIGNATURE(S) FOR VALET CHECKS AND VISA® DEBIT CARD

All account holders must sign here. If you would like additional persons to use checks or debit cards, please contact us for further information.

_____ Primary Account Owner Authorized Signature	_____ Date
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_____ Co-Applicant Authorized Signature	_____ Date
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_____ Authorized Signature #3	_____ Date
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All checks will require one signature unless this box is checked. If checked, how many signatures are required? _____ Signatures required.

For Internal Use Only

_____ Brokerage Account Number	_____ Checking Account Number
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