

**MARSCO****OPTION AGREEMENT AND APPROVAL FORM**

ACCOUNT INFORMATION			
ACCOUNT TITLE:			
STREET ADDRESS:		CITY:	STATE: ZIP:
ACCOUNT NUMBER:		DATE ACCOUNT OPENED:	

PERSONAL INFORMATION			
<input type="checkbox"/> SELF EMPLOYED	<input type="checkbox"/> RETIRED	<input type="checkbox"/> EMPLOYED BY:	POSITION:
AGE:	NUMBER OF DEPENDENTS:	MARITAL STATUS:	

INVESTMENT INFORMATION
INVESTMENT OBJECTIVE (Check all that apply.) <input type="checkbox"/> INCOME <input type="checkbox"/> INCOME AND APPRECIATION <input type="checkbox"/> SPECULATION <input type="checkbox"/> GROWTH <input type="checkbox"/> HEDGING <input type="checkbox"/> PRESERVATION OF CAPITAL

INVESTMENT EXPERIENCE			APPROX. ANNUAL INCOME	APPROX NET WORTH
	NO. OF YEARS	SIZE AND FREQUENCY	AMOUNT \$	CASH \$
OPTIONS			OTHER (Specify Source) \$	MARKETABLE SECURITIES \$
STOCKS/BONDS				OTHER LIQUID ASSETS \$
COMMODITIES				REAL ESTATE \$(Exclusive of family residence)
SPECIFY OTHER(S)			TOTAL ANNUAL INCOME \$	OTHER \$
				TOTAL NET WORTH \$

SIGNATURE
I represent that I have read the terms and conditions governing this account and agree to be bound by such terms and conditions as currently in effect and as may be amended from time to time. This account is governed by a pre-dispute arbitration agreement. I acknowledge receipt of the pre-dispute arbitration agreement.
In consideration of your accepting one or more accounts, I (we) hereby acknowledge that I (we) have read, understand and agree to the terms set forth in the option account agreement and general account agreement.

CUSTOMER'S SIGNATURE	DATE	GENERAL PARTNER/TRUSTEE SIGNATURE	DATE
JOINT TENANT'S SIGNATURE	DATE	JOINT TENANT'S SIGNATURE	DATE

PLEASE DO NOT WRITE IN THIS SPACE—FOR MARSCO USE ONLY	
PRODUCT APPROVALS <input type="checkbox"/> STOCK OPTIONS <input type="checkbox"/> INDEX OPTIONS <input type="checkbox"/> DEBT INSTRUMENT OPTIONS <input type="checkbox"/> FOREIGN CURRENCY OPTIONS	
TYPE OF OPTION TRADING: <input type="checkbox"/> COVERED WRITING <input type="checkbox"/> BUYING <input type="checkbox"/> SPREADING <input type="checkbox"/> UNCOVERED WRITING	DOLLAR LIMIT \$ CONTRACT UNIT \$
_____ INVESTMENT PROFESSIONAL	_____ DATE
_____ BRANCH MANAGER	_____ DATE
_____ REGISTERED OPTIONS PRINCIPAL	_____ DATE

MAIL TO: MARSCO INVESTMENT CORPORATION, 101 EISENHOWER PARKWAY, ROSELAND, NJ 07068, 1-800-962-7726

## Option Agreement

In consideration of Marsco Investment Corporation ("Marsco") carrying an account or accounts for me, I hereby represent and warrant with knowledge and intent that you rely thereon—that all of the information and statements contained in this agreement are true and accurate. I agree to promptly notify you of any material change in my financial situation, needs or investment objective.

I acknowledge, agree and represent:

1. I have received a copy of the document entitled "Characteristics and Risks of Standardized Options." A current Options Clearing Corporation Prospectus is available from Marsco upon request.
2. I understand that the purchasing or selling of options may involve a high degree of risk and speculation. When purchasing options there is the risk that the entire premium paid (purchase price) for the option can be lost if the option is not exercised or otherwise sold. When selling (writing) options, the risk of loss can be much greater if such options are written uncovered ("naked"). In such case the risk of loss can exceed the amount of premium received.
3. I am capable of evaluating and bearing the financial risks attendant to the writing (selling) or purchasing of options. My capabilities are based on my income, net worth, experience and knowledge of security investing, my financial needs and investment objectives.
4. I fully understand that an active program of purchasing and or selling (writing) options may involve concomitant purchases and sales of the underlying stocks to which the options relate, and that such a program may produce a high level of trading activity and commission costs.
5. I agree to be bound by your policies and rules, as they exist now and may be amended related to trading options; particularly margin requirements and payment requirements. You may, whenever your sole discretion determines that there is danger of financial loss to you or me, request additional margin, deposit, purchase or sale of additional stock, or the closing out of a margin position.
6. I understand that settlement (payment date) for option trades is the business day following the purchase or sale of the option. However, you may require deposits at the time of purchase or sale.
7. I understand that there are strict rules governing the cutoff time for exercising long options. I understand and agree that it is my sole responsibility to learn and keep track of the cutoff times applicable to the options in my account.
8. All options transactions executed on a national securities exchange shall be subject to its rules, regulations, customs and usages and to those of The Options Clearing Corporation, and I agree to comply with all such rules as they may apply to my transactions.
9. I understand that when transactions on my behalf are to be executed in options traded on more than one exchange, in the absence of my specific instructions, you may use discretion in selecting the market in which to enter my order.
10. In transactions involving Exchange or NASDAQ listed options I will comply with all the Rules and Regulations of said market, and the Options Clearing Corporation, including, but not limited to, limitations on the number of options I individually, or in concert with others, may have, long or short, or may exercise.
11. It is understood that if options are purchased, it shall be my sole responsibility to sell or exercise in a proper and timely manner as set forth by The Options Clearing Corporation and Marsco. I agree that in the event less than three days remain until expiration of an option, and when you have been unable to contact me regarding any positions in my account about to expire, you then may exercise the limited discretion granted to liquidate those positions as you may see fit. This limited discretionary authority shall not require you to take any action whatsoever. In the event that you should liquidate any options positions, my account will be credited in a fair and equitable manner.
12. I understand that exercise assignment notices for options contracts are allocated among the client's short positions by a manual procedure which randomly selects from among all clients' short positions by a manual procedure, including positions established on the day of assignment, and those contracts which are subject to exercise. All short American-style option positions are liable for assignment at any time. All short European-style option positions are liable for assignment only on their expiration date. More detailed information on Marsco's assignment procedure is available by calling Marsco.
13. I understand that Marsco, may from time to time, purchase or sell options and/or underlying securities for Marsco's own account that has been recommended to me.
14. This agreement contains a pre-dispute 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 arbitrations 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.I agree that any controversy between Marsco and myself 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 pre-dispute 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.
15. Payment for Order Flow: Marsco transmits customer orders for execution to various exchanges or market centers based on a number of factors. These include: size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing and reduced execution costs through price concessions from the market centers. Certain of the market centers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices. While a customer may specify that an order be directed to a particular market center for execution, the order-routing policies, taking into consideration all of the factors listed above, are designed to result in favorable transaction processing for customers. Marsco may receive remuneration, compensation or other consideration for directing customer orders for equity securities to particular broker/dealers or market centers for execution. Such consideration may take the form of financial credits, monetary payments or reciprocal business.
16. I understand that options are exercised in accordance with the rules of The Options Clearing Corporation and that I will bear full responsibility for taking or failing to take action to exercise a valuable option.

I also understand that:

  - (a) If I wish to exercise an option prior to the Friday before expiration, I must inform you by 4:05PM (ET) in the case of an index option and prior to 5:00PM (ET) in the case of an equity option.
  - (b) Long options that expire 0.25 in-the-money will be automatically exercised unless I inform the Options Department not to exercise them before 4:30 PM (ET) on the Friday before expiration. If I wish to exercise an option which expires less than 0.25 in-the-money, I must inform the Options Department before 4:30 PM (ET) on the Friday before expiration.
  - (c) Short equity options that expire 0.25 in-the-money will be automatically assigned.
  - (d) All index options that expire in-the-money are automatically assigned and exercised.
  - (e) If I am automatically exercised and a margin call results, Marsco reserves the right to close out the position caused by the exercise, unless I contact the Options Department by noon (ET) on the Monday after expiration.
  - (f) If an exercise or an assignment results in a short position and marsco cannot borrow the stock-or if the short is in an IRA account—Marsco reserves the right to cover the short stock position unless I notify the Options Department before 3:30 PM (ET) on the Monday after expiration.
  - (g) Marsco will not notify me by telephone of automatic exercises or assignments. Written confirmation will be sent on the Monday after expiration.
  - (h) American-style index options (e.g., OEX, XOI and XAU) may be assigned at any time.

