

*Instructions: The investment club designates up to two authorized agents ("Agents"), who must complete pages 1 and 2. Remaining club members ("Members") must read page 1 and then complete and sign page 2.*

## 1. Account Holder

<i>E*TRADE Securities brokerage Account Number (if known)</i> <div style="border: 1px solid black; display: inline-block; width: 100%; height: 20px; margin-top: 5px;"></div>	<i>Taxpayer ID Number</i> <div style="border: 1px solid black; display: inline-block; width: 100%; height: 20px; margin-top: 5px;"></div>
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The undersigned Agents and Members jointly and severally represent and warrant to E\*TRADE Securities. That they are of legal age to contract in their state of residence and that they constitute the entire membership in an investment club known as:

(hereinafter called the "Club") and authorize E\*TRADE Securities to open a securities account (hereinafter called the "Account") for the Club.

**Cash only.** If this box is not checked, the Club understands that this Account, if approved, will be opened as a margin account.

The undersigned Agents, each of whom is signing this Agreement, concur that each Agent shall have the authority:

- to buy, sell, endorse, and otherwise deal in, through E\*TRADE Securities as broker, securities on margin (if the account is approved for margin trading by E\*TRADE Securities);
- to buy, sell, endorse, and otherwise deal in, through E\*TRADE Securities as broker, options contracts (if the account is approved for options trading by E\*TRADE Securities);
- to receive confirmations, statements, and communications of every kind related to the Account;
- to receive and to dispose of money, securities, and/or other property in the Account; and
- to generally deal with E\*TRADE Securities as if each Agent alone were the sole owner of the Account, all without notice to the other Agent(s) and/or Members of the Club. The Agent(s) and Members further agree that notice to any one Agent shall be deemed notice to all Agents and Members.

E\*TRADE Securities may conclusively assume that all action taken and instructions given by an Agent have been properly taken or given pursuant to authority vested in him/her by all of the Members. E\*TRADE Securities is authorized to follow the instructions of the Agent(s), but of no one else, in every respect concerning the Account, and E\*TRADE Securities is authorized to make delivery of securities or payment of monies to

*[specify name of Club or Agent]*

at *[specify address].*

E\*TRADE Securities shall be under no obligation to inquire into the purpose of any demand for delivery of securities and/or payments. In case of conflicting instructions given by the Agent(s), E\*TRADE Securities is authorized to disregard all instructions given until the conflict has been resolved.

The undersigned Agent(s) and Members agree that they shall be jointly and severally liable for the Account.

In order to induce E\*TRADE Securities to open the Account, each of the undersigned, jointly and severally, on behalf of him/herself, his/her legal representatives, heirs, and assigns, agrees to indemnify E\*TRADE Securities and hold E\*TRADE Securities harmless from and against any and all actions, liability, loss, cost, and expense incurred by reason of any act or omission by E\*TRADE Securities in reliance on the terms of this Agreement, or any instruction given or documents executed by the Agent(s).

In the event of any failure to indemnify E\*TRADE Securities and hold E\*TRADE Securities harmless pursuant to the foregoing, E\*TRADE Securities shall be entitled to protect itself with assets from the Account. E\*TRADE Securities shall have a continuing lien upon all assets of the Account for any and all sums that are or may hereafter become owing to E\*TRADE Securities. The undersigned agree and warrant that no new member shall be admitted to the Club until he or she has adopted and agreed to be bound by this Agreement.

The undersigned agree that in the event of the retirement, death, or legal incapacity of any of the undersigned, the remaining Agent(s) and/or Members of the Club shall immediately give E\*TRADE Securities written notice thereof. E\*TRADE Securities may, before or after receiving such notice, take such proceedings, require such papers, retain such portion or all of, and/or restrict transactions in the Account as E\*TRADE Securities, in its sole discretion, may deem advisable to protect itself against any loss, liability, tax, or penalty under any present or future law or otherwise. The estate of any of the undersigned who die shall be liable, and each survivor shall continue to be jointly and severally liable, to E\*TRADE Securities on the foregoing indemnity and for any debit balance or loss in said Account resulting from the completion of transactions initiated prior to the receipt by E\*TRADE Securities of written notice of the death of the decedent or incurred in the liquidation of the Account or the adjustment of the interests of the respective parties.

This authorization and indemnity shall inure to the benefit of E\*TRADE Securities and its successors in business, irrespective of any change(s) of any kind in the personnel thereof for any cause whatsoever.

<div style="border: 1px solid black; display: inline-block; width: 90%; height: 20px; margin-bottom: 5px;"></div> X SIGNATURE OF AUTHORIZED AGENT	<div style="border: 1px solid black; display: inline-block; width: 90%; height: 20px; margin-bottom: 5px;"></div> X SIGNATURE OF AUTHORIZED CO-AGENT
DATE	DATE

The following individuals have been granted the authority to trade on behalf of the Club:

<div style="border: 1px solid black; display: inline-block; width: 90%; height: 20px; margin-bottom: 5px;"></div> X SIGNATURE	<div style="border: 1px solid black; display: inline-block; width: 90%; height: 20px; margin-bottom: 5px;"></div> X SIGNATURE
<div style="border: 1px solid black; display: inline-block; width: 90%; height: 20px; margin-bottom: 5px;"></div> PRINTED NAME	<div style="border: 1px solid black; display: inline-block; width: 90%; height: 20px; margin-bottom: 5px;"></div> PRINTED NAME
DATE	DATE

## 2. Member Information

(All members must complete and sign document. Attach additional pages if your Club has more than eight members.)

<i>Printed Name of Member</i>			<i>Printed Name of Member</i>		
<i>Mailing Address</i>			<i>Mailing Address</i>		
<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>	<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>
<b>X</b>			<b>X</b>		
SIGNATURE OF MEMBER			SIGNATURE OF MEMBER		
<i>Printed Name of Member</i>			<i>Printed Name of Member</i>		
<i>Mailing Address</i>			<i>Mailing Address</i>		
<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>	<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>
<b>X</b>			<b>X</b>		
SIGNATURE OF MEMBER			SIGNATURE OF MEMBER		
<i>Printed Name of Member</i>			<i>Printed Name of Member</i>		
<i>Mailing Address</i>			<i>Mailing Address</i>		
<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>	<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>
<b>X</b>			<b>X</b>		
SIGNATURE OF MEMBER			SIGNATURE OF MEMBER		
<i>Printed Name of Member</i>			<i>Printed Name of Member</i>		
<i>Mailing Address</i>			<i>Mailing Address</i>		
<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>	<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>
<b>X</b>			<b>X</b>		
SIGNATURE OF MEMBER			SIGNATURE OF MEMBER		
<i>Printed Name of Member</i>			<i>Printed Name of Member</i>		
<i>Mailing Address</i>			<i>Mailing Address</i>		
<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>	<i>City</i>	<i>State/Province</i>	<i>ZIP/Postal Code/Country</i>
<b>X</b>			<b>X</b>		
SIGNATURE OF MEMBER			SIGNATURE OF MEMBER		

## 3. How to Add and Delete Investment Club Members and Authorized Agents

**To Add a Member:** Send us the details in a letter of agreement signed by at least one of the authorized agents. Include the printed name, address, and signature of the new member.

**To Delete a Member:** Send us the details in a letter of agreement signed by at least one of the authorized agents.

**To Add an Authorized Agent:** Your club will need to complete a new Account Application and Investment Club Account Agreement. All agents and members will need to sign the new Investment Club Account Agreement.

**To Delete an Authorized Agent:** Send us the details in a notarized Letter of Agreement signed by all of the remaining Authorized agents.

**Note:** Please write the investment club name and account number (if known) on all checks.

Send completed Investment Club Account Agreement to: P.O. Box 8160, Boston, MA 02266-8160.