

Margin Account Agreement

A margin account involves an extension of credit to you in connection with your securities account. The Margin Agreement and consent to loan securities enables securities in your account to be pledged or loaned to others to finance the funds that are loaned to you.

General Information

Initial margin requirements established by the Board of Governors of the Federal Reserve specify the minimum amount of collateral you must provide when you buy securities on margin. The requirement is expressed as a percentage of the purchase price. It may change from time to time, and it may be a different percentage for different types of securities. For example, if the current margin requirement is 50%, and you purchase equity securities on margin costing \$15,000, you are required to deposit 50% of that amount or (\$7,500). The balance due on the purchase will be financed by Legent and your account will reflect the financed amount. As part of the initial margin requirement, you must have a minimum of \$2,000 equity every time you enter a new commitment in your margin account. The term "equity" means the excess market value of the securities in your account less any liabilities. Legent and / or your Investment Firm may impose higher requirements from time to time.

Maintenance margin requirements are established by Legent and or your Investment Firm and by regulatory authorities for the purpose of maintaining a sound financial condition for Legent and your account. . If there is a decline in the market value or liquidity of securities that are the collateral for your loan or other circumstances where, in Legent's and/or your Investment Firm's judgment, adequate collateral does not exist, it may be necessary to request additional collateral for your margin account. . Ordinarily, a request for additional margin will be made when the equity in an account falls below 30% of the market value of all qualified securities in the account.

Additional margin will ordinarily be required if there is an undue concentration of one or more collateral securities, or if the liquidity of certain securities declines, significantly declines, if your credit-worthiness declines, or if the market value of low-priced stocks declines below \$6 per share. Stocks priced from \$3 to \$6 per share require 50% maintenance, and stocks priced below \$3 per share require 100% maintenance.

A margin call may be satisfied by the prompt deposit of cash or additional acceptable securities with a loan value equal to the deposit request. While most call notices are delivered with a three-day response time, Legent retains the right to require additional margin in any amount and in any time frame considers prudent. This determination is based on current market conditions, concentration in one or more securities and other relevant factors. If you do not meet a margin call, Legent and / or your Investment Firm may liquidate securities in the account to the extent necessary to satisfy the call. **Legent and / or your Investment Firm can sell your securities or other assets without contacting you.** Legent and / or your Investment Firm may attempt to notify you of margin calls but is not required to do so. However, even if Legent and / or your Investment Firm has contacted you and provided a specific date by which you must meet a margin call, Legent and / or your Investment Firm may still take necessary steps to protect their financial interests, including immediately selling securities without notice to you. You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold by Legent to meet a margin call. Legent and / or your Investment Firm may increase its "house" maintenance margin requirements at any time and is not required to provide you with advance notice. You are not entitled to an extension of time to meet a margin call.

Interest charged is based on the amount of money loaned to you. Interest is calculated on a 360-day basis and posted to your account as an addition to your debit balance on a monthly basis.

The Interest Rate will vary from time to time without prior notice, in accordance with shifts in money rates, industry conditions relating to the extension of margin credit and the general credit markets. If the basis on which your interest rate is calculated is increased for any other reason, you will be notified in writing at least 30 days prior to any change.

Short account securities will be "marked to the market" daily. The value of any short securities will be considered as a debt to your account.

Securities in a margin account are registered in Legent's name and are collateral for any margin loan. You still receive credit for all dividends or interest payments on these shares. Your account will be charged for any dividends or interest on short positions.

Margin Agreement

Your Investment Firm will be pleased to answer any questions you may have regarding your margin account. This Margin Agreement is part of the Client Agreement ("Agreement") between you and your Investment Firm. In consideration of the acceptance of your account under this Margin Agreement, you agree to the following supplemental terms and provisions:

Extension of Credit. Pursuant to Regulation T under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities Exchange Commission ("SEC") and the Board of Governors of the Federal Reserve System, it is agreed that you may purchase, carry and trade certain securities on margin. You authorize Legent and / or your Investment Firm to obtain reports concerning your credit-worthiness and business conduct. Upon your request, Legent you may obtain a copy of any said reports.

Maintenance of Margin. You agree to maintain such positions and margin as required by Regulation T and all other applicable statutes, rules and regulations, or as may be deemed necessary by Legent or your Investment Firm. Additional requirements may be more stringent than those required by law or exchange regulations. Such requirements may be changed or modified without prior notice to you. You shall promptly satisfy all margin and maintenance calls.

Short Sales. You shall clearly designate any order to sell "short" or "short exempt;" all other sales shall be deemed to be "long."

Interest on Margin. You shall pay interest on credit extended by Legent under this Margin Agreement for the purpose of purchasing, carrying or trading securities. Interest will be charged on your average daily net settled debit balance and calculated using the interest rate schedule selected by your Investment Firm. This interest schedule will be added to the Legent Clearing Base Rate ("LCBR") to determine your interest rate. The LCBR will change without notice to you as changes occur in the general credit markets, the broker call rate and general industry conditions relating to the extension of margin credit. On demand, you shall pay any balance owing with respect to your accounts, including fees and any costs of collection. All payments received in your account, including dividends, interest, premiums and principal payments may be applied to the balance due in your account. The rate of interest charged for the credit extended to you shall be calculated on a 360-day year and actual days elapsed.

Securities Lending. For any securities held by Legent as property on margin under this Margin Agreement or as collateral for your obligations under this Margin Agreement, you authorize Legent to lend such securities, either separately or with other securities, to itself or to other entities. Until written confirmation is received by Legent or your Investment Firm this Margin Agreement constitutes your continuing consent to effect securities lending transactions. Upon such written revocation, and payment of all balances due Legent, Legent will deliver such securities to you if so requested.

Hypothecation of Securities. For any amount due on your account, you authorize that your securities may be pledged, re-pledged, and hypothecated or re-hypothecate, without notice to you, either separately or with securities of other bona fide clients. You represent that you will not allow any securities in any of your accounts to become subject to liens, security interests or other encumbrances. You further represent that you are not controlled by or in control of any issuer of any security you have provided as collateral to Legent.

Disclosure Regarding Liquidation. You acknowledge that: (i) There is no requirement to provide notice to you of a margin deficiency, and (ii) Securities held in your account may be liquidated without notice to satisfy minimum maintenance or margin calls. You also acknowledge that failure to promptly enforce its margin requirements does not prevent the subsequent enforcement of such margin requirements with respect to your Account.

Liquidation. It is understood and agreed that to satisfy margin maintenance requirements, you may be required to provide additional collateral or liquidate any part of the securities in your account. Without limitation, any of the following circumstances may give rise to the exercise of this power: (i) Your failure to promptly meet any call for additional collateral; (ii) the filing of a petition in bankruptcy by or against you; (iii) the appointment of a receiver is filed by or against you; (iv) a significant judgment is entered against you, or any levy is made on your account(s); (v) The occurrence of any event which, in Legent Clearing's or your Investment Firm's judgment, operates to impair your ability to perform its obligations under this Margin Agreement. In any such event, and without further notice, you authorize Legent or your Investment Firm to (i) sell any securities held in your account(s); (ii) buy any securities which may be short; (iii) cancel any open order; (iv) to close any outstanding order; and (v) otherwise take any action deemed necessary to comply with applicable statutes, rules and regulations or any other requirements governing your margin account.

I hereby request that my Investment Firm and Legent amend the account in the name(s) listed as account owner(s) on this MARGIN application and to that purpose endorse this account as a MARGIN ACCOUNT.

By signing below, I acknowledge that I have received, read, understand and agree to be bound by the terms & conditions as set forth in the MAIN Customer Agreement as currently in effect and as amended from time to time. I acknowledge that I have received, read, understand and agree to be bound by the terms and conditions as set forth in the Margin Account Agreement as currently in effect and as amended from time to time. I represent that I am of required legal age to enter into this Agreement. I understand and acknowledge that Legent does not provide investment, tax, legal, accounting, financial or other advice.

Please Note: Legent and/or my Investment Firm will verify information provided on this form through a third-party vendor in accordance with the USA Patriot Act.

I UNDERSTAND THAT THIS ACCOUNT IS GOVERNED BY A PRE-DISPUTE ARBITRATION AGREEMENT, WHICH IS SET FORTH IN SECTION 28 OF PAGE 3 IN THE MAIN CUSTOMER AGREEMENT. I ACKNOWLEDGE THAT I HAVE RECEIVED AND READ THE PRE-DISPUTE ARBITRATION AGREEMENT. BY SIGNING THIS AGREEMENT I ACKNOWLEDGE THAT MY SECURITIES MY BE LOANED TO YOU OR LOANED OUT TO OTHERS.

Account Name		Account Number	
Account Holder's Signature	Date	Joint Holder's Signature	Date
Broker's Signature	Date	General Principal's Signature	Date