

RESOURCE CHECKING™

Your Consolidated
Resource for
Brokerage Checking

Pershing[®]_{LLC}

One Pershing Plaza, Jersey City, New Jersey 07399

Baltimore • Boston • Charlotte • Chicago
Los Angeles • San Francisco • London

Trademark(s) of DLJ Long Term Investment Corporation

WHAT IS RESOURCE CHECKING®?

Resource Checking is a free service that allows you to write checks against the cash and money market fund balance(s) held in your brokerage account, and is designed to help you simplify your financial records by consolidating checking and brokerage activity onto one account statement.

With Resource Checking, you can establish direct deposit of your salary, pension, and Social Security checks into your brokerage account and avoid the hassle of unnecessary trips to the bank.¹ Additionally, you earn dividends on your money, without incurring monthly service charges and transaction fees.² If you have a margin account, Resource Checking enables you to write checks based on the funds available in your account, and receive an automatic line of credit for the rest. The amount of money you can borrow is based on the loan value of marginable securities in your account and is subject to Pershing's margin account policies which may be changed from time to time.³

HOW DO I ENROLL IN RESOURCE CHECKING?

Complete the enclosed application and separate it from the agreement at the perforation. Return the application to your investment professional or financial organization and keep the agreement for your records.

¹ To sign up for direct deposit, contact the organization(s) from which the funds will originate for their procedures to initiate this service.

² Checks are provided to you at no extra charge. There is a \$100 minimum for check writing. The only fees that you may incur are as follows:

Stop Payment	\$10
Returned Check (for any reason)	\$20

³ Margin lending requires an additional signed agreement with Pershing. Contact your investment professional for further information.

RESOURCE CHECKING AGREEMENT

The payment of funds is authorized by the signature(s) appearing on the application. Each signatory guarantees the genuineness of the other signatures.

Boston Safe Deposit and Trust Company (the "Bank") is hereby appointed agent by the person(s) signing this card (the "Client(s)") and, as agent, is authorized and directed, upon presentation of checks to the Bank, to direct Pershing, as the Client's agent and nominee, to withdraw funds from the Client's brokerage account in the amount stated on the checks presented to the Bank. These funds will be deposited into an account at the Bank, maintained by Pershing on behalf of the Client, for the purposes of paying the Bank for the checks presented. Pershing is hereby appointed the Client's agent and, where appropriate, messenger for the purpose of effecting such withdrawals.

This checking arrangement is subject to, but not limited to, the following terms and restrictions:

The Client(s) agrees that he or she shall be subject to the rules and regulations of the Bank pertaining to this checking arrangement as amended from time to time; that the Bank has the right not to honor checks which do not meet the Bank's normal standards for checks presented to it, that the Bank and Pershing have the right to change, modify, or terminate this check writing service at any time; and that the Bank shall be liable only for its own negligence.

AUTHORIZATION LIMIT—Subject to Pershing's policies, the Client(s) can write checks against the following three components: (1) any free credit balances in the brokerage account; (2) the net asset value of the money market fund shares; and (3) the available margin loan value of securities in the brokerage account (if the brokerage account is established as a margin account). Margin lending requires an additional signed agreement with Pershing. Contact your investment professional for further information.

MONEY MARKET FUND REDEMPTIONS—Pershing may automatically redeem money market fund shares to pay for checking transactions on the date we post the transaction to the Client's account.

MARGIN ACCOUNT—Interest will be charged for any credit extended to the Client(s) for any cash withdrawals made against the collateral of securities.

MINIMUM CHECK AMOUNT—The minimum dollar amount for Resource Checking is \$100 per check.

FEES—The Client(s) will be charged the following fees for stop payments and returned checks:

Stop Payment	\$10
Returned Check (for any reason)	\$20

Fees and other terms of this agreement may be changed upon notice to you.

