



Corporate Agreement

Account No. _____
PENSON FINANCIAL SERVICES, INCORPORATED
AND/OR BROKER DEALERS FOR WHICH IT CLEARS

CORPORATE ACCOUNT (AUTHORIZING TRADING IN SECURITIES FUTURES AND COMMODITIES AND PERMITTING MARGIN TRANSACTIONS, OPTIONS AND SHORT SALES)

I, _____, being the Secretary of _____ hereby certify that the annexed resolutions were duly adopted at a meeting of the Board of said Corporation, duly held on the _____ day of _____ at which a quorum of said Board of Directors was present and acting throughout, the following resolution, upon motions made, seconded and carried, was duly adopted and is now in full force and effect.

RESOLVED, That the President, Vice President, Treasurer, or _____, or any one of such officers, be and are each hereby fully authorized and empowered for an on behalf of this Corporation to establish one or more accounts which may be margin accounts in order to purchase, invest in, acquire, sell (including short sales), assign, transfer, or otherwise dispose of any and all types and kinds of securities including but not limited to stocks, bonds, debentures, notes, rights, options, warrants, certificates of every kind and nature whatsoever, securities futures and commodities (collectively, "securities") and to enter into agreements, contracts and arrangements with respect to such security transactions whether or with securities related individuals or agents; to execute, sign or endorse on behalf of and in the same agreements and to affix the corporate seal on same. Notwithstanding the foregoing, you are authorized in your discretion to require action by any combination of corporate officers with respect to any matter concerning the corporate account, including but not limited to the giving or cancellation of orders and the withdrawal of money, securities, futures or commodities.

I further certify that the authority thereby conferred is not inconsistent with the Charter or Bylaws of this Corporation, and the following is a true and correct list of officers of this corporation as of the present date:

President	Name		Signature	
	SSN, Fed ID, Cedula, NIT#		ID#	
	ID Type	Expiration Date:	Issued By	Issued Date

Vice President	Name		Signature	
	SSN, Fed ID, Cedula, NIT#		ID#	
	ID Type	Expiration Date:	Issued By	Issued Date

Treasurer	Name		Signature	
	SSN, Fed ID, Cedula, NIT#		ID#	
	ID Type	Expiration Date:	Issued By	Issued Date

Secretary	Name		Signature	
	SSN, Fed ID, Cedula, NIT#		ID#	
	ID Type	Expiration Date:	Issued By	Issued Date

I certify that I am the sole officer and sole director of the aforementioned corporation: _____

You may rely upon any certification given in accordance with these resolutions, as continuing fully effective unless and until you receive due written notice of a change in or the rescission of the authority so evidenced herein. In the event of any change in the officer or powers of persons hereby empowered, the Secretary shall certify such changes to you in writing, which notification, when received, shall be adequate both to terminate the powers of the persons therefore authorized, and to empower the person thereby substituted.

The Corporation is formed to engage in the business of _____ and represents that it is not a commodity pool operator. The Corporation is incorporated in _____ and has its principal place of business in _____.

Name of Jurisdiction

Name of Jurisdiction

As defined in Section 5318(j) of Title 31 United States Code, the Corporation is a shell bank: YES _____ NO _____; or a business offering services to a shell bank: YES _____ NO _____; or a foreign bank: YES _____ NO _____.

If so please complete and return the Certification Regarding Correspondents Accounts.

IN WITNESS WHEREOF, I have hereunto affixed my hand this _____ day of _____, 20____

SEAL

(If no seal, certify that there is no seal) Secretary (or officer authorized to act)