

BCG

BCG Securities, Inc.

NEW ACCOUNT FORM

TO: BCG Securities, Inc.

In consideration of your opening the above Account (the "Account") in my name or for me for the purchase or sale of securities, commodities and other property, I hereby agree with you and any successor or assign, as follows:

Any reference to "I", "we", "us", "my", "our", "Client", or gender shall include all signers of this document.

1. **LIEN AND PROVISIONS IN THE EVENT OF FAILURE TO PAY OR DELIVER**—Whenever I do not, on or before the settlement date, pay in full for any security purchased for the account, or deliver any security sold for such account, including any dividends received by me from the issuer due the purchaser, you are authorized to take action as is set forth in the following instances (subject to the provisions of any applicable statute rule or regulation):
 - a) whenever there is any existing or forthcoming indebtedness to you, all orders, securities, commodities and other property now or hereafter held, carried or maintained by you in your possession and control for any purpose, in or for any of the accounts in my name now or hereafter opened, including any accounts in which I may have an interest, shall be subject to a lien for the discharge of all of my indebtedness and other obligations to you in any of the said accounts. You shall have the right to cancel orders or transfer securities, commodities and other property held by you from or to any of the said accounts whenever you consider such a transfer necessary for your protection. In enforcing your lien, you shall have the discretion to determine which securities, commodities and property are to be sold and which contracts or orders are to be closed or cancelled, all without liability therefor to you.
 - b) until payment or delivery is made in full, to pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which you may hold for me (individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for the greater or lesser sum and with retaining in your possession and control for delivery a like amount of similar securities, and/or
 - c) to sell any or all securities which you may hold in any account in which I have an interest (either individually or jointly with others) or to buy in any or all securities required to make delivery for the account, or to cancel any or all outstanding orders or commitments of the account for me.

The reasonable costs and expenses of collection of the debit balance and any unpaid deficiency in any of my accounts with you, including attorney's fees incurred and payable to you, shall be payable to you promptly on demand.

2. **CANCELLATION PROVISIONS**—You are authorized in your discretion should you for any reason whatsoever deem it necessary for your protection, without notice, to cancel any outstanding orders, to close out any of my accounts, in whole or in part, or to close out any position made on behalf of any such accounts.
3. **COMMUNICATIONS**—Communications may be sent to any of us at the mailing address on file with you, or at such other address that any of us may thereafter give in writing, and all communications so sent whether written by mail, telegraph or otherwise shall be deemed to be given to any of us personally. The information set forth on all documents sent to any of us by you will be deemed conclusive unless objected by us within 10 days of its being provided.
4. **LIABILITY**—You shall not be liable in connection with the entering, execution, handling, selling or purchasing of securities or orders for my account except for gross negligence or willful misconduct on your part, nor shall you be liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension or trading, war, acts of terrorism, strikes, failure of the mails or other communications systems, mechanical or electronic failure or failure of third parties to follow instructions or other conditions beyond your control
5. **ARBITRATION**—This agreement contains a predispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:
 - Arbitration is final and binding on the parties.
 - The parties are waiving their right to seek remedies in court, including the right to jury trial.
 - Pre-arbitration discovery is generally more limited and different from court proceedings.
 - The arbitrators' award is not required to include factual finding or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.
 - The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

It is agreed that all controversies or disputes which may arise between Client and BCG Securities, Inc. (including controversies or disputes with clearing agent) concerning any transaction or the construction, performance or breach of this Agreement or any other agreement between us, whether entered into prior to, on, or subsequent to the date of this Agreement, including any controversy concerning whether an issue is arbitrable, shall be determined by arbitration conducted before, and only before, an arbitration panel set up by either the National Association of Securities Dealers, Inc. ("NASD") or the New York Stock Exchange, Inc. ("NYSE") in accordance with their respective arbitration procedures. Any of us may initiate arbitration by filing a written claim with the NASD or the NYSE. Any arbitration under this Agreement shall be conducted pursuant to the Federal Arbitration Act and the Laws of Agreement shall be conducted pursuant to the Federal Arbitration Act and the Laws of the State of New Jersey. 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, or (ii) the class is decertified; or (iii) the Client 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. Upon request, BCG Securities, Inc. will provide Client a duplicate copy of this arbitration agreement within 10 days of receiving a written request.

6. **JURISDICTION**—The laws of the State of New Jersey, as applied to agreements signed and to be performed in New Jersey, shall apply and bind the parties in any and all questions arising under this Agreement, including questions of validity, interpretation and performance.
7. **AMENDMENT**—Except as herein otherwise expressly provided, no provision of this Agreement shall in any respect be waived, altered, modified or amended unless such waiver, alteration, modification or amendment be committed in writing and signed by an officer of yours.
8. **REPRESENTATIONS**—I represent that if any one of the beneficiaries of said account or any one else who has a beneficial interest in the same is an employee of any exchange, or of any corporation which any exchange controls, or of a member of any firm registered on any exchange or of a bank, trust company, insurance company or any corporation, firm or individual engaged in the business of dealing in securities either as broker or principal, that the signed will abide by the rules of the regulatory agencies and your policies. If at any future time, any such persons become so employed, I will notify you promptly. No one other than such beneficiaries has or will have an interest in the account except as we shall advise you in writing.
9. **SEVERABILITY**—If any provisions or conditions of this Agreement shall be held to be invalid or unenforceable by any court, regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and this Agreement shall be valid and enforceable as if any such valid or unenforceable provision were not contained herein.

Investment Objectives

Income: Seeks regular and consistent returns on investments in the form of interest and dividend payments. Little consideration is given to capital appreciation.

Growth: Seeks capital appreciation through market price increases in investments. Dividend and interest returns may be important but are not primary considerations.

Growth & Income: Seeks to combine both capital appreciation and income by investing in various types of securities and using various types of investment strategies. The structure of a growth & income portfolio is based on an investor's individual needs and risk tolerances as well as a consideration of market conditions and trends.

Trading & Speculation: Seeks to maximize total return through a broad range of Investment Strategies which involve a high level of risk.

Risk Tolerance Levels

Conservative: Generally reflects an investor who has a low tolerance for risk. Preservation of capital is often a major consideration. Such an investor is willing to limit or forego capital appreciation opportunities or higher income returns in order to protect his or her investment capital.

Moderate: Generally reflects an investor who has the financial resources and investment experience to accept a modest amount of risk in order to achieve capital appreciation or higher income returns. Such an investor can accept some loss of capital in seeking to meet his or her investment goal.

Aggressive: Generally reflects an investor who seeks the most capital appreciation or a higher income return and who is financially able and willing to risk losing a substantial portion of investment capital to achieve his or her objectives. The aggressive investor may seek to maximize his or her total return through a broad range of investments and strategies that may include purchasing low-priced, low-rated, or volatile securities, using an high degree of leverage, or engaging in a high level of activity. Knowledge of investment and strategies and investment experience are important considerations.