

**PENSON FINANCIAL SERVICES, INC. and
PENSON FINANCIAL FUTURES, INC.
AND/OR INTRODUCING BROKERS FOR WHICH IT CLEARS**

**JOINT ACCOUNT AGREEMENT
JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP (JTWROS)**

We, the undersigned, request you to open a joint account in our names as designated below, as to which we are Joint Tenants With Rights of Survivorship of said account.

Name: _____

Name: _____

Name: _____

Address: _____

City, State, Zip: _____

In consideration of your carrying a joint account for the undersigned, the undersigned jointly and severally agree that each of them shall have authority on behalf of the joint account to buy, sell (including short sales) and otherwise deal through you as brokers in 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 other securities, on margin or otherwise; to receive on behalf of the joint account demands, notices, confirmations, report, statements of account and communications of every kind to receive on behalf of the joint account money, securities and property of every kind and to dispose of same to make on behalf of the joint account agreements relating to any of the foregoing matters and to terminate or modify same or waive any of the provisions thereof; and generally to deal with you on behalf of the joint account as fully and completely as if he alone were interested in said account all without notice to the other or others interested in said account. Notwithstanding the foregoing, you are authorized in your discretion to require joint action by the joint tenants with respect to any matter concerning the joint account, including but not limited to the giving or cancellation of orders and the withdrawal of money, securities, futures, or commodities.

The liability of the undersigned with respect to said account shall be joint and several. The undersigned further agrees jointly and severally that all property you may at any time be holding or carrying for any one or more of the undersigned shall be subject to a lien in your favor for the discharge of the obligations of the joint account to you, such lien to be in addition to and not in substitution of the rights and remedies you otherwise would have.

It is further agreed that in the event of the death of either or any of the undersigned, the survivor or survivors shall immediately give you written notice thereof, and you may, before or after receiving such notice, take such proceeding, require such papers and inheritance or estate tax waivers, retain such portion of and/or restrict transactions in the account as you may deem advisable to protect you against any tax,

liability, penalty or loss under any present or future laws or otherwise. The estate of any of the undersigned who shall have died shall be liable and each survivor shall continue liable jointly and severally, to you for any net debit balance or loss in said account in any way resulting from the completion of transactions initiated prior to the receipt by you of the 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.

It is the express intention of the undersigned to create an estate or account as joint tenants with rights of survivorship and not as tenants in common. In the event of the death of either of the undersigned, the entire interest in the joint account shall be vested in the survivor or survivors on the same terms and conditions as thereto fore held, without in any manner releasing the decedent's estate from the liability provided for in the next preceding paragraph.

In the event you receive conflicting instructions from the undersigned, you are authorized at your sole discretion to decide as to what course of action to follow, which may include a freeze on the account until written uniform instructions are received from all of the undersigned; or the property may be mailed to the address of record; or an interpleader action may be filed in the appropriate court with the legal expenses to be recovered from the undersigned; or other action may be taken as you deem appropriate.

Subject to the provisions hereof, all notices of communications for the undersigned in respect of the joint account are to be directed to the address listed above.

Each of the undersigned has also signed the Customers Account Agreement which is intended to cover, in addition to the provisions hereof, the terms upon which the joint account is to be carried.

Joint Tenant:	Name:		Signature:	
Date:	SSN, Fed ID, Cedula, NIT#		ID #	
	ID Type:	Expiration Date:	Issued By:	Issue Date:

Joint Tenant:	Name:		Signature:	
Date:	SSN, Fed ID, Cedula, NIT#		ID #	
	ID Type:	Expiration Date:	Issued By:	Issue Date:

Joint Tenant:	Name:		Signature:	
Date:	SSN, Fed ID, Cedula, NIT#		ID #	
	ID Type:	Expiration Date:	Issued By:	Issue Date: