

**PENSON FINANCIAL SERVICES, INC. and
PENSON FINANCIAL FUTURES, INC.
Limited Liability Company (LLC) Authorization**

You are authorized and empowered to open and carry an account in the name of: _____
_____. (Name of Limited Liability Company) a Limited Liability Company (LLC)
organized under the laws of _____ and having its principal place of business in
_____.

This LLC is managed by its Member(s) Manager(s) (please check one). This LLC is empowered to (i) establish a Cash
Account Margin Account (please check one) for the purchase and sale (including short sales if this is a margin account) of stocks,
bonds, options and other securities, commodities and commodity futures, on margin (if this is a margin account) or otherwise, on
exchanges of which you are members or otherwise. The Account shall be governed by the terms and conditions of the Penson
Financial Futures, Inc. Client Agreement.

Any of the following persons, to-wit:

1. _____
(Person Authorized to Give Orders)
2. _____
(Person Authorized to Give Orders)
3. _____
(Person Authorized to Give Orders)
4. _____
(Person Authorized to Give Orders)

is hereby authorized to give written or oral instructions by telephone or otherwise to you to buy or sell (including short sales) 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, either for immediate or future delivery, and to borrow money in the name of this LLC from or through you, and to secure
payment therefore with property of this LLC from or through you, and to secure payment therefore with property of this LLC. Any of
the persons above named shall at all times have authority in every way to bind and obligate this LLC for the carrying out of any
contract, arrangement or transaction which he or she shall, for or on behalf of this LLC, enter into or make with or through you.
Notwithstanding the foregoing, you are authorized in your discretion to require action by any combination of its members or its
managers with respect to any matter concerning the Limited Liability Company account, including but not limited to the giving or
cancellation of orders and the withdrawal of money, securities, futures, or commodities.

You are authorized to receive from this LLC checks and drafts drawn upon its funds by any of the persons above named or any
employee of this LLC and apply the same to the credit of this LLC or its account. You are also authorized to receive from any of the
persons above named, or any employee of this LLC. Securities, as collateral or margin (if this is a margin account) upon this account
of this LLC, and to accept instructions from any of the persons above named as to the delivery of securities for the account of this
LLC and at his or her direction to cause certificates of stock, bonds, options and other securities held in said account to be transferred
to the name of any of the persons above named or of this LLC in the discretion of any of the persons above named. Delivery to such
person of such securities, issued as directed by him or her shall be deemed delivery to this LLC. Notwithstanding the foregoing, you
are authorized in your discretion to require action by any combination of its members or its managers with respect to any matter
concerning the Limited Liability Company account, including but not limited to the giving or cancellation of orders and the
withdrawal of money and/or securities. All confirmations, notices and demands upon this LLC may be delivered by you orally or in
writing or by telephone, telegraph, to any of the persons above named who severally is authorized to empower and any person or
persons that he or she deems proper at any time or times to do any and all things that he or she is hereinbefore authorized to do.

We, the undersigned certify that a correct list of the members (and manager(s), if the LLC is managed by manager(s) comprising said
LLC is set forth on the list attached hereto.

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

We further certify that all transactions, which may be entered into in, said account, or which may have been entered into (“the transactions”), are authorized under the LLC’s organizational documents including but not limited to the articles of organization (or similar document property filed) and the operating agreement (or similar type of agreement) of the undersigned.

We hereby represent and warrant to you that each member of the LLC has the legal ability to participate in said LLC according to the laws of the state (i) in which said LLC has been organized and (ii) in which such member is domiciled, and to enter into the transactions. We further represent and warrant that all members (or manger(s)) who are natural persons have reached the age of legal majority.

In case of the death or withdrawal of any one of said members or termination of an authorized manager, if applicable, or in the case of the termination or dissolution of said LLC, we agree to notify you promptly and to execute any supplementary authorization which you may require in such event. If we do not notify you, we hereby authorize you to continue to receive orders in said account which may be given to you by any one of persons above named then surviving and to execute the same and treat all monies and/or securities, or other property to the credit of said account as the property of the remaining member(s) subject to the order of any of the persons above named as the case may by.

This authorization shall also inure to the benefit of your successors, by merger, consolidation, or otherwise and assigns.

This authorization shall continue until signed, more of revocation is received by or from you and in case of such revocation it shall continue effective as to transactions entered into prior thereto.

If managed by members, ALL MEMBERS must provide information and sign below. If manager-run, ALL MANAGERS must fill in information and sign below.

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

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

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

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

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 YES, please complete and return the Certification Regarding Correspondent Accounts.