

# Joint Account Agreement

RE: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED (MLPF&S) ACCOUNT NUMBER:

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Each person who signs this agreement shall be an accountholder and their obligations under this agreement shall be joint and several. The legal ownership of the account shall be in such form as the accountholders designate below and as reflected in the account title. In the event no designation is made, MLPF&S is authorized to consider and treat the accountholders as tenants in common (without right of survivorship).

Notwithstanding the choice of law provisions to the contrary in any other agreement that may govern this account, the form of legal ownership of the account shall be governed by and interpreted under the internal laws of the state of permanent residence of accountholders who are U.S. residents. Non-U.S. resident clients agree that the form of joint ownership designated for the account shall be governed (notwithstanding the laws of any other jurisdiction to the contrary) by the internal laws of the State of New York, and for purposes of determining all matters with regard to the account, agree to submit to the jurisdiction of the courts of New York and the Federal Courts in the Southern District of New York and consent to service of process by certified mail to the account's address of record.

All accountholders agree that each accountholder is authorized to transact any business on behalf of the account as fully and completely as if each accountholder were the sole owner of the account. MLPF&S may accept orders and instructions, written or oral, with respect to the account from each accountholder, without notice to any other accountholder, for the receipt, transfer and withdrawal of funds by check, wire transfer or otherwise and for the purchase, sale (including, but not limited to, margin transactions and short sales if the accountholders have selected the Investor CreditLine service), exchange, transfer or other disposition of funds, securities, or other property (with or without consideration), including, but not limited to, checks drawn to, or transfers made directly to, the accountholder requesting the checks or transfers and/or third parties. MLPF&S reserves the right to require joint written instructions by all accountholders or a court order at any time with regard to the transfer of funds, securities, or other property, or with regard to transactions in the account.

In the event of the death of an accountholder, divorce of married accountholders, assignment of an accountholder's interest or other event that causes a change in ownership of the account or of any property held in the account, all accountholders or the surviving accountholder(s) as the case may be, shall immediately give MLPF&S written notice thereof, and MLPF&S may, in such event, take such action, including requiring such documents or imposing such restrictions on the account as MLPF&S may deem necessary. The estate of a deceased accountholder and a departing accountholder by assignment or divorce shall remain liable, jointly and severally, with the remaining or surviving accountholder(s), for any obligations of the account arising before MLPF&S receives such notice, or incurred in liquidation of the account or the adjustment of the interests of the accountholders.

In the event of any such change in ownership of the account, MLPF&S is authorized to divide or retitle the account in accordance with the form of legal ownership of the account as reflected on the records of MLPF&S, or by written instructions from the remaining or surviving accountholder(s), or in accordance with a court order provided by the accountholder(s) to MLPF&S, as MLPF&S may reasonably determine is appropriate or in accordance with what MLPF&S, in good faith, understands is required by applicable law. For example, unless agreed otherwise among the accountholders in a writing provided to MLPF&S, joint accounts designated "with right of survivorship" (e.g., JTWR0S) shall vest the interest of a deceased accountholder in the surviving accountholder(s) and accounts designated "without right of survivorship" (e.g., TIC) shall entitle the estate of a deceased accountholder and the

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surviving accountholder(s) to equal shares of the account. Each of the accountholders agree to indemnify MLPF&S for any liability, loss or expense incurred from acting in accordance with this Agreement in the event of a change in ownership of the account.

All statements, notices or other communications sent or given to one accountholder by MLPF&S shall be considered notice to all accountholders. In the event MLPF&S (i) receives inconsistent instructions from two or more account-holders, (ii) reasonably believes instructions received from one accountholder are not mutually agreeable to all accountholders, or (iii) receives a court order with respect to the account, MLPF&S may, but is not obligated to, restrict activity in the account, require that all instructions be in writing signed by all accountholders, suspend or terminate any services being provided by MLPF&S and/or file an interpleader action in an appropriate court at the accountholders' expense, which shall include, but not be limited to, legal fees.

This agreement and authorization shall extend to MLPF&S's successors or assigns by merger, consolidation or otherwise.

The legal ownership of the account shall be in the form designated below: (mark one box only)

**NOTE:** Joint ownership of property entails important legal and tax consequences. Please consult your attorney regarding which form of joint ownership is appropriate in your circumstances and in your place of residence. No MLPF&S representative is authorized to provide any advice regarding your choice of joint ownership.

**JTWROS:** Joint Tenancy **with** Right of Survivorship (not available for Louisiana residents)  
If one owner dies, his/her interest passes to the surviving owner(s).

**TIC:** Joint Tenancy **without** Right of Survivorship, also known as Tenants in Common (in Louisiana, may be known as Ownership in Indivision)  
If one owner dies, his/her interest passes to his/her estate.

**ATBE:** As Tenants by Entireties (for married persons, only in states where applicable)

**COMMPROP:** Community Property (for married persons, only in states where applicable)

**Survivorship Marital Property:** For married Wisconsin residents only

**Marital Property:** For married Wisconsin residents only

## All Accountholders Must Sign this Form

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First Accountholder's Signature

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Second Accountholder's Signature

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Additional Accountholder's Signature (if applicable)

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Additional Accountholder's Signature (if applicable)

\_\_\_\_/\_\_\_\_/\_\_\_\_\_  
Date

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<b>Are Not FDIC Insured</b>	<b>Are Not Bank Guaranteed</b>	<b>May Lose Value</b>
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