



Standing Letter of Authorization / Instruction Enrollment Form

To: Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch")

Date _____ Account Number _____

Title of Account _____

Type of transaction authorized (check and complete only one):

Check

Name of Recipient _____

Address _____

Journal Entry (transfer to another Merrill Lynch account)

Receiving account number at Merrill Lynch _____

Receiving account name at Merrill Lynch _____

Register and Ship Securities

SSN or EIN of recipient _____

Name Securities to be Registered In _____

Address _____

Please complete only **one** of the following shaded boxes. If more than one standing letter of authorization is being established, please complete one form for each.

Standing Letter of Instruction

If the transaction being authorized is for a set dollar amount or number of securities on a periodic basis, please complete the following:

For funds:

Amount: \$ _____

For Securities:

Quantity _____ Security Description _____ Symbol _____

Frequency of transaction:

Monthly _____ Quarterly _____ Semi-Annually _____

Other (specify) _____

Day transaction is to be executed: _____

Standing Letter of Authorization

If the amount or the timing of the transaction being requested will vary and will be provided to Merrill Lynch by oral instruction, please complete the following:

For Funds:

Maximum amount of each transaction: \$ _____

For Securities:

Maximum number of shares _____

Maximum bond quantity _____

Persons Authorized to request transactions based upon this Standing Letter of Authorization:

(name)

(title)

(name)

(title)

(name)

(title)

(name)

(title)

Expiration Date (if desired) _____

AGREEMENT

This Agreement contains the terms and conditions governing the Merrill Lynch Standing Letter of Authorization program. As used in this Agreement, “I,” “me” and “my” mean each person who signs the Standing Letter of Authorization confirmation letter as a Merrill Lynch account holder or a Merrill Lynch account holder on whose behalf the Standing Letter of Authorization is signed by an authorized person. “You” and “your” mean any or all of Merrill Lynch, Pierce, Fenner & Smith Incorporated and any other Merrill Lynch Group company named in the Authorization. “Merrill Lynch account(s)” means any and all accounts I, or the entity I represent, have with you.

Representation, Additional Terms and Amendments

I acknowledge that I have read this Agreement and the Standing Letter of Authorization Program Description and agree to its terms and conditions. I also acknowledge that this Agreement must be signed by persons who signed agreements for documents required for the establishment of my/our Merrill Lynch accounts and agree that any additional terms and conditions contained in those documents shall apply to my/our participants in the Standing Letter of Authorization program, as if they were fully set out in this Agreement.

I agree that you shall have the right to amend this agreement by modifying or rescinding any of its existing provisions or by adding any new provision. Any such amendment shall be effective as of a date to be established by you, subject to applicable law or regulation.

Authorization

I authorize you to effect transfers of funds and/or securities from my/our Merrill Lynch accounts in the manner specified in the Standing Letter of Authorization confirmation letter to which this Agreement relates, either 1) on a recurring basis in such amount or quantity and upon such schedule as I/we have instructed in such letter, or, 2) upon my or another authorized person’s telephone instruction, subject to any limitations as I/we may have specified in such letter.

I understand that it is your current policy not to accept instructions transmitted by e-mail, although you reserve the right to change this policy at any time. In the event that any erroneous transfers are made, I authorize you to initiate correcting entries in my/our account and to act on my/our behalf to attempt to correct such errors to such extent as may be possible, provided that any such correction is made in accordance with applicable laws, rules or regulations. I authorize any financial institution holding an account of mine/ours, to which I have authorized transfers to be made, to accept correcting instructions from you without responsibility for the correctness thereof.

Indemnification and Limitation of Liability

I agree to indemnify and hold you harmless from any loss, liability, cost or expense for acting upon my/our instructions, whether written, in person or by telephone, except as limited by applicable law.

In no event shall you be liable to me/us for any damages, whether consequential, direct, indirect or special, arising out of any failure to execute any transfer in a timely manner and in accordance with my or another authorized person’s instructions, except direct damages resulting from your negligence or bad faith. You shall not be liable for any errors, delays or negligence of any funds transfer or communications systems, or any intermediary, agent bank or subagent bank that may be used in making transfers for my/our account, each of which shall be deemed to be my/our agent.

Termination of the Standing Letter of Authorization

This authorization is to remain in full force and effect until you receive notification from me, or any authorized person, of its termination or until the expiration date shown in the Authorization. Any terminations will become effective as soon as you have had a reasonable amount of time to take action.

Stopping or Canceling a Transfer

Any recurring-funds transfer that I have requested may be stopped or cancelled if I telephone or write to the sales office that services my account and your request is received in sufficient time for you to reasonably attempt to stop the transfer. Generally, you must receive my stop or cancellation request two business days before the date the transfer is to be made. If I telephone, you may require that I also confirm my request to stop or cancel recurring transfers, in writing, within 14 days after my phone call. Requests to stop recurring transfers will result in the termination of the Standing Letter of Authorization and a new Standing Letter of Authorization must be executed to resume transfers. Transfers of securities may not be stopped after transfer instructions have been processed by us.

Merrill Lynch’s Liability for Failure to Stop or Cancel a Transfer

Generally, it is possible to stop recurring fund transfers if Merrill Lynch received the request before 4.30 p.m., local time, and five business days prior to the scheduled transfer. If the stop transfer request is not received in accordance with the above requirements, Merrill Lynch does not accept liability for any losses or damages that may be incurred.

Incomplete Transfers

Merrill Lynch reserves the right to cancel and not complete certain transfers for the following reasons:

- **Insufficient balance/Purchasing Power/Advance limit.** If a scheduled recurring transfer or a requested individual transfer exceeds, at the time of transfer, the available free credit balance for a regular Merrill Lynch account, or the Purchasing Power (as defined in the account’s Program Description) for a central assets account, the transfer will be cancelled. I understand that you will not attempt to make a partial transfer.
- **Closed or transferred account:** If my account is closed for any reason or if you have received a request to transfer my account to another broker dealer, my Standing Letter of Authorization and any outstanding transfer request will be cancelled insofar as it relates to the account so closed or transferred, but will continue in effect for any other accounts that I continue to maintain with you. If I transfer my

account to another Merrill Lynch office, my Standing Letter of authorization will continue in effect as long as the title of the account is identical and the account carrier remains the same.

- ***Automatic cancellation for account title changes:*** If I change the title of my account, you will treat that change as a written request to cancel all outstanding transfer instructions and you will not accept any additional transfer requests for that account until a new Standing Letter of Authorization is executed, reflecting the new account title and including any necessary signatures.
- ***Security reasons:*** At your discretion, you may not complete a transfer from my account for security reasons.

PROGRAM DESCRIPTION

This material contains important information about the Multiple Standing Letter of Authorization program and about your rights and responsibilities as a participant in the program. Please read this section carefully and retain it for future reference.

The words “you” and “your” mean each person who signs the Multiple Standing Letter of Authorization confirmation letter as an account holder or as an authorized person on behalf of an entity’s account. The words “we,” “our” and “us” mean Merrill Lynch, Pierce Fenner & Smith Incorporated and any other Merrill Lynch Group company named in the Authorization. “Merrill Lynch account(s)” means any and all accounts you or the entity you represent have with us.

Business Days and Hours

Our business days for acceptance of instructions under Standing Letter of Authorization are Monday through Friday; holidays are not included.

Requests for transfers are accepted during the business hours of your local Merrill Lynch office, which are generally between 8.30 a.m. and 4.30 p.m.

Types of Transfers

You may use the Multiple Standing Letter of Authorization program to transfer funds from your Merrill Lynch accounts by Merrill Lynch check, by Federal Reserve System wire transfer (wire transfer) or by journal entry to another specified account. The program also enables you to transfer securities by journal entry to another Merrill Lynch account, and you may request the following types of transfers:

- **Check:** At your request, individual checks may be sent to you, your bank account, or to another party that you may have specified in the Multiple Standing Letter of Authorization in the amount you request, subject to any maximum amount that you may have established: checks will be mailed the next business day.
- **Wire transfer:** You may request that funds be transferred by wire transfer to a bank account or to another party that you have specified by account number in your Multiple Standing Letter of Authorization in the amount you request, subject to any maximum amount you may have established. Wire transfers may require up to two days’ lead-time, depending on currency. Please contact your local sales office to verify these lead times.
- **Journal entry:** Funds or securities may be transferred, at your request, to another Merrill Lynch account of yours or to another party you have specified in your Multiple Standing Letter of Authorization in the amount or quantity you request, subject to any maximum amount you may have established. Any journal-entry transfers will be made as of the close of business on the day requested, if received in time to be processed before the close of business at your local branch office. Otherwise, the transfer will be made on the next business day.
- **Transactions between Merrill Lynch accounts:** where you or members of your family have accounts with different legal entities within the Merrill Lynch Group, you can use the Multiple Standing Letter of Authorization form to facilitate transactions between these accounts. Checks, wire transfers and journal entries can be made at your request from and to any of the accounts whose details you specify on the Multiple Letter of Authorization. You can arrange such transactions by telephoning your Financial Advisor, so long as the form contains details of the sending and receiving account, subject to the restrictions mentioned above.

Recurring transfers

You may instruct transfers of funds, on a recurring basis, for a specific amount to be made by the check, by wire transfer or by journal entry to another Merrill Lynch account of yours, or to one other party you may have specified in your Multiple Standing Letter of Authorization. Such transfers may be scheduled on a monthly, quarterly, semi-annual or annual basis. The date the first transfer is to be completed also must be specified by you. Similarly, you may instruct transfers of securities to be made by journal entry to another Merrill Lynch account of yours or to another party. If a recurring transfer is scheduled for a non-business day, that transfer will be processed on the next business day.

Minimum and Maximum Transfer Amounts

You have established a no-minimum amount of funds that I may transfer by check, by wire transfer or by journal entry, and a no-minimum amount of securities that I may transfer by journal entry to another Merrill Lynch account. You reserve the right to establish minimum amounts upon notice to me.

The maximum amount of funds I may transfer is equal to the amount, at the time of transfer, of the available free-credit balance for a non-margin Merrill Lynch account or, in the case of a central assets account, the amount of Purchasing Power, as defined in the Program Description of the particular type of central assets account. I may also establish a maximum amount for individual transfers from my account for each Standing Letter of Authorization I establish, which maximum may be changed by executing a new Standing Letter of Authorization.

The maximum number of securities I may transfer is equal to the settled number of the specific securities in my Merrill Lynch account at the time of transfer. You may also establish a maximum amount for individual transfers from my Merrill Lynch account for each Standing Letter of Authorization I establish, which maximum may be changed by executing a new Standing Letter of Authorization.

Transfer Documentation

As part of your regular account statement, you will receive detailed information about each check, wire transfer, journal-entry transfer or securities transfer that was completed during the most recent statement period, pursuant to your Standing Letter of Authorization.

Service Charges

There are no charges for establishing a Standing Letter of Authorization, for recurring or individual transfers by check or by journal entry to another Merrill Lynch account, or for incomplete transfers due to insufficient balances.

We may charge you a standard fee for each wire transfer, please consult your Financial Advisor regarding any applicable service charges; we generally do not charge for transfers between Merrill Lynch accounts; we may change our service charges upon notice to you.

Your Liability for Unauthorized Transfers and Risks of Certain Transfers

With a Standing Letter of Authorization, you may instruct us to transfer funds and/or securities, based upon instructions that you agree may be delivered by telephone and by using agent banks and funds transfers and communications systems that are not within our control. In addition, if there are other principals named on your account or if your account is a corporate, partnership, trust or other fiduciary account for which authorized persons have been identified to us, you are authorizing these other principals or authorized person to instruct transfers under the Standing letter of Authorization. For these reasons, and, except as may be otherwise provided by law, you are agreeing to indemnify and hold us harmless from any loss or liability that may arise from using the wire transfer system or from our acting upon instructions by telephone that we, in good faith, believe to be genuine, unless we are negligent in receiving or processing such instructions.

You should contact your Financial Advisor immediately if you believe that someone is making transfers from your account without your permission; telephoning is the best way of keeping possible losses down.

Transfers of funds by wire transfer, through agent banks, related funds transfer and communications systems involve various risks that you assume in agreeing to participate in the Standing Letter of Authorization program. In particular, such risks include, but are not limited to, the following: 1) wire transfers are irreversible, once transmitted by an agent bank, and may not be recoverable; 2) the liability of agent banks, with respect to wire transfers, is limited by law and their responsibility for processing transfers is limited to relying upon identifying account numbers, rather than account party names; 3) the use of wire transfers is not covered by U.S. federal law on electronic-fund transfers, therefore, you do not have certain protections that you might have if you used an alternative funds transfer system that is covered by such law.

In Case of Errors or Questions About Transfers

If you believe your account statement is incorrect or if you have a question about a transfer listed on your statement, notify us immediately. We must receive your notice no later than 60 days after the FIRST statement, on which the problem or error appeared, was sent. Your notice should include:

- Your name and Merrill Lynch account number.
- A description of the error and the reason you believe it is an error; you may also request additional information.
- The amount of the suspected error.

If you notify us in person or by telephone, we may require that you also send us your complaint or question in writing, within ten business days. We will investigate and correct any errors promptly if we determine we are responsible, however, if we need more time, we may take up to 45 days to investigate your complaint or question. If we decide that no error occurred, or that we are not responsible for the error, we will send you a written explanation within three business days after the investigation is finished. You may ask for copies of the documents we used in our investigation.

Disclosing Information About Your Account

If your account is a central assets account, to which the "Important Information About Certain Telephone-Initiated Transfers," on the back cover applies, we will not disclose information to others about your account or the transfers you make, except in the following circumstances:

- Where it is necessary to complete a transfer.
- To third parties who have a business purpose for requesting information regarding your account.
- To credit bureaus and other consumer reporting agencies, and then only with your permission.
- To comply with a government agency, court order or other legal process.
- If you give us written permission.

Agreement Termination or Changes of Terms and Conditions

You may cancel a Standing Letter of Authorization with us at any time, provided that the agreements regarding prior transfers, affected for your account, shall remain in effect. We reserve the right to cancel your Standing Letter of Authorization Agreement for any or no reason. Subject to any applicable law, we can change the terms and conditions of our Agreement.

Important Information About Certain Telephone-Initiated Transfers

If your account is a central assets account, the telephone-initiated fund transfers you make under a Standing Letter of Authorization are subject to U.S. federal law on electronic-fund transfers, if: 1) you are a natural person and have established your account primarily for personal, household or family purposes; and 2) the fund transfer is by check or by journal entry to a third-party Merrill Lynch account. In such instances, you also have the following additional rights and responsibilities:

Our Liability for Failure to Complete Transfers

If such a telephone-initiated check or third-party journal-entry transfer of funds is not completed on time or in the correct amount according to our agreement with you, we may be liable for the resulting losses or damages.

However, there are some exceptions. We will not be liable for instance:

- If, through no fault of ours, the transfer you requested is not completed due to one of the reasons outlined above in the section “Incomplete Transfers.”
- If circumstances beyond our control, such as fire or flood, prevent the transfer, despite reasonable precautions that were taken.

There may be other exceptions stated in the agreements governing your account and its components, or provided by law.

Your Liability for Unauthorized Transfers

If an unauthorized person gives us telephone instructions for such a check or third-party journal-entry transfer of funds and you sustain a loss as a result, you will be liable for no more than US\$50. You will not be liable for any unauthorized transfer that occurs after we have been notified of possible unauthorized telephone instructions regarding your account for such check or third-party journal-entry transfer of funds.

I acknowledge that I have received and read a copy of the Standing Letter of Authorization Agreement, the Standing Letter of Authorization Program Description (collectively the “Agreement”), each of which is incorporated by reference herein as if included in its entirety.

By signing below, I acknowledge the accuracy of the information I have provided above and authorize Merrill Lynch to initiate and complete the transactions set forth above. I agree to the terms and conditions of the Agreement, including the provisions regarding indemnification, all of which I understand and agree may be subject to change by Merrill Lynch. This Standing Letter of Authorization will remain in force until the expiration date indicated above or until I deliver a written request to cancel it.

For trusts or other fiduciary arrangements where all trustees or fiduciaries must act by a majority or unanimously, please have all appropriate persons sign.

Signature

Title

Date

Signature

Title

Date

Signature

Title

Date

Signature

Title

Date