

CONTINUING GUARANTY UNLIMITED

TO : MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

In consideration of your acting as brokers for _____,

hereinafter called the "Customer", in executing orders to buy, sell and deal in securities, including but not limited to stocks, bonds, and options, the undersigned hereby guarantees the payment to you of all commissions, fees, expenses or charges which may be incurred in the execution of such orders, the payment to you of the purchase price, or the delivery to you (as the case may be) of such stocks, bonds, options or other securities and the payment of any losses which you may sustain upon said Customer's account by reason of insufficient margin or otherwise.

This shall be a continuing Guaranty for any such indebtedness which the Customer shall incur to you, in accordance with the rules and customs of any exchange upon which his orders are executed and in accordance with any special agreements now or hereafter existing between you and the Customer.

It is expressly understood that this Guaranty shall continue for any present or future accounts that the Customer may have with you.

This Guaranty shall be binding upon and enforceable against the executors, administrators, successors and assigns of the undersigned and the death of the undersigned shall not terminate liability hereunder, the estate of the undersigned to be liable for all transactions within the scope of this Guaranty conducted in said account prior to the receipt by you of notice of the death of the undersigned. The estate of the undersigned shall also continue to remain liable with respect to any losses which may be incurred in liquidating the account during a reasonable time subsequent to the receipt of such notice.

This Guaranty shall be supplemental and additional to any other security, guaranty or guaranties furnished or to be furnished to you by the Customer, the undersigned or any other person, or persons, so that the liability herein provided for may be calculated independently of any sum or sums which may be collected or collectible under any such security, guaranty or guaranties. This Guaranty shall not be satisfied by any payment on account, or the acceptance of any note or other security by you, and you may, without notice to the undersigned, grant time or other indulgence or settle with the Customer, or release or surrender any collateral security held by you on the Customer's account or any portion thereof.

You are hereby authorized to hold any and all equities, other securities and monies in any account or accounts which the undersigned may have with you directly or indirectly as security for any loss or debit balance due or owing by the Customer to you. You are further authorized from time to time, whenever you deem it necessary for your protection, to transfer any such securities or monies to the account or accounts of the Customer without notice to the undersigned, free and clear of any further claims of the undersigned therein or thereto. Any equities or other securities so held or transferred may be liquidated, hypothecated and rehypothecated in accordance with the terms of the hypothecation agreement of the Customer and/or the undersigned with you or with any subsidiary or affiliate of yours. Any demand for the performance of this Guaranty, the assertion of enforcement by you of such lien, or any such transfer or transfers of securities or monies shall not release, or affect such lien or release the undersigned as guarantor, or otherwise affect this Guaranty or the liability of the undersigned for any debit balance or loss incurred to you by the Customer, it being the intention of this instrument that you shall at all times have any and all remedies herein and/or by law provided to protect and compensate you against any loss or debit balance incurred to you by the Customer.

Should the Customer, at any time hereafter be or become insolvent or unable to pay his debts in due course of business, or be adjudged insolvent, or make an assignment for the benefit of creditors, and be at said time indebted to you for an amount in excess of the sum hereby guaranteed, it is agreed that any and all receipts, dividends or distributions which you may receive from the estate of the Customer and his assignee, shall be applied first to the discharge and payment of such excess and that this Guaranty shall continue and be in force for the amount remaining unpaid to the extent herein guaranteed.

This Guaranty shall not be affected or discharged by your omission to take action upon the principal debt, or any collateral held by you for its payment, and no notice need be given to the undersigned of any default on the part of the Customer.

The undersigned hereby waives (a) notice of your acceptance of this Guaranty, (b) notice of any obligations incurred under or upon the faith hereof, (c) notice of any extension of time granted to the Customer, and (d) all defenses, set-offs, counterclaims and deductions of any kind which the undersigned or Customer may at any time have to any of your claims against the Customer.

This Guaranty shall also inure to the benefit of your successors, by merger, consolidation or otherwise and assigns, and shall continue until signed notice of revocation is received by or from me, and in case of such revocation it shall continue to remain effective as to transactions entered into prior thereto.

Dated at _____, this _____ day of _____, 20____.

Witness' Signature

Guarantor's Signature

INVESTMENT PROFESSIONAL

1. If account is guaranteed by more than one guarantor account, use separate forms for each guaranty.

2. Before mailing to ML Risk & Credit Control, have the IF Operations staff impress the account stencil plate of the customer guaranteed and the account stencil plate of the guarantor (if available) in the spaces provided.

Stencil Plate of Customer Guaranteed

Stencil Plate of Guarantor