

**PENSON FINANCIAL SERVICES, INC.
AND/OR BROKER DEALERS FOR WHICH IT CLEARS**

JOINT ACCOUNT AGREEMENT

Name: _____

Name: _____

Name: _____

Address: _____

City, State, Zip: _____

Please select the appropriate joint agreement;

Joint Tenants in Common (TEN COM) – Form of ownership where each tenant owns an undivided interest. When one tenant dies, his interest passes to his estate.

We, the undersigned, request that you open a joint account in our names as designated below, as to which we are tenants in common of said account with each of the undersigned or his or her estate having the following interests;

_____	_____
Joint Tenant Name	% of Interest
_____	_____
Joint Tenant Name	% of Interest
_____	_____
Joint Tenant Name	% of Interest

Joint with Rights of Survivorship or Joint Tenancy (JTWROS) – Form of ownership where two or more individuals hold shares as joint tenants with rights of survivorship. When one tenant dies, the entire tenancy remains to the surviving tenants.

Tenants by the Entirety (TEN ENT) – Registration for two individuals who are married to each other. When one tenant dies, the property passes to the survivor.

Community Property (COMM PPTY) – Form of ownership required by states that have adopted community property laws for shares owned by husband and wife.

In consideration for 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 (i) to buy, sell (including short sales) and otherwise deal through you as brokers stocks, bonds and other securities, on margin or otherwise; (ii) to receive demands, notices, confirmations, reports, statements of account and communications of every kind; (iii) to receive money, securities and property of every kind and to dispose of same; (iv) to make agreements relating to any of the foregoing matters and to terminate or modify same or waive any of the provisions thereof; and (v) generally to deal with you as fully and completely as if (s)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 agree 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 to be 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.

In the event of the death of either or any of the undersigned, the interests in the account as of the close of business on the date of the death of the decedent (or on the next following business day if the date of the death is not a business day), shall be determined by the type of tenancy selected by the undersigned, however any taxes, costs, expenses or other charges becoming a lien against or being payable out of the account as a result of the death of the decedent, or through the exercise by his or her estate or representatives of any rights in the account shall, so far as possible, be deducted from the interest of the estate of such decedent.

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 Customer Account Agreement which is intended to cover, in addition to the provisions hereof, the terms upon which the joint account is to be carried.

The following information must be provided for each tenant listed above:

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: