

For FirstSouthwest and/or Broker/Dealers for which it clears transactions

Account Title: _____

Account Number: _____

The undersigned general or limited partnership (the “**Partnership**”) and its undersigned general partners hereby authorize First Southwest Company (“**FSC**”) and introducing brokers for which FSC clears (collectively, the “**Brokers**”) to open an account in the name of the Partnership, ratify existing or prior accounts of the Partnership and represent that no one other than the Partnership has any interest in such account. This authorization shall continue in full force unless and until revoked by the Partnership by written notice actually received by FSC, including notice to be hand delivered or sent by certified or registered mail, addressed as follows (or such other address of which FSC may notify the Partnership):

First Southwest Company
Attention: New Accounts Department
325 North St. Paul Street, Suite 800
Dallas, TX 75201-3852

1. FSC and the Brokers have authority to accept orders and other instructions relative to the account for the Partnership from any present or future general partners, employees or other agents of the Partnership. Without limiting the foregoing, the specific authorized persons are designated below (the “**Authorized Agents**”):

Printed Name of Agent

Signature of Agent

1 _____
2 _____
3 _____

2. The Authorized Agents shall have authority on behalf of the Partnership for the account of the Partnership: (i) to buy, sell, transfer and otherwise deal in, through FSC, as well as the Brokers, stocks, bonds and other securities and commodities, and puts, calls and other options, on margin or otherwise (including short sales); (ii) to receive on behalf of the Partnership account demands, notices, confirmations, reports, statements of the account and communications of every kind; (iii) to receive or direct the transfer on behalf of the Partnership account money, securities and property of every kind, and dispose of same; (iv) to make on behalf of the Partnership account agreements relating to any of the foregoing matters and to terminate, modify or waive any provisions thereof; and, (v) generally, to deal with FSC and any of the other Brokers on behalf of the Partnership account as fully and completely as if the Authorized Agents alone were interested in the Partnership account, all without notice to the Partnership of others interested in the Partnership account.
3. The undersigned hereby certify that all of the general partners of the Partnership have executed this account agreement.
4. The undersigned authorize FSC and the Brokers, in the event of the death, retirement, withdrawal, dissolution or termination of any of the general partners of the Partnership, to take such proceedings, require such papers, retain such portion of Partnership transactions in said Partnership account as FSC and/or the Brokers may deem advisable to protect FSC or the Brokers against any liability, penalty or loss under any present or future law or otherwise. It is further agreed that in the event of the death, retirement, withdrawal, dissolution or termination of any general partner of the Partnership, the remaining general partners will immediately cause FSC and the other Brokers to be notified in writing of such fact.
5. FSC may rely on the authority of any Authorized Agent, even if such person subsequently ceases to have actual authority, unless and until FSC receives actual written notice of such lack of authority, hand delivered or sent by registered mail, addressed as follows: First Southwest Company, Attention: New Accounts Department, 325 North St. Paul Street, Suite 800, Dallas, Texas 75201-3852 (or such other address of which FSC may notify the Partnership). Without limiting the foregoing, FSC requires that the Partnership at all times have a designated Authorized Agent on the account.
6. This account agreement shall benefit FSC, FSC’s successors and assigns as well as the Brokers.



7. The undersigned Partnership and the general partners, jointly and severally, indemnify FSC, FSC's successors and assigns, and the Brokers, and holds FSC, FSC's successors and assigns, and the Brokers harmless from any liability for affecting transactions of the type specified above and acting upon the authorities granted above.
8. The undersigned represent that the foregoing is in compliance with the partnership agreement of the Partnership.
9. Subject to the provisions hereof, all notices and communications of the Partnership are to be directed to:

Name: _____

Address: _____

City, State and Zip: _____

THE PARTNERSHIP AND ALL GENERAL PARTNERS MUST SIGN

PARTNERSHIP:

Name of Partnership

By: _____
Its General Partner

Print General Partner Name

GENERAL PARTNERS:

General Partner Signature

Date

Print Name

General Partner Signature

Date

Print Name

General Partner Signature

Date

Print Name

General Partner Signature

Date

Print Name

General Partner Signature

Date

Print Name

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