

BEAR STEARNS

Institutional Account Agreement

Title:

Account Number:

Dated as of:

This agreement (“*Agreement*”) sets forth the terms and conditions under which Bear, Stearns & Co. Inc., Bear, Stearns Securities Corp. and their Affiliates (as defined in Paragraph 3 below) will open and maintain account(s) (including, but not limited to, the account specified above) in your name, engage in Activities (as defined in Paragraph 3 below) and otherwise transact business with you.

1. Parties. You hereby agree that the parties to this Agreement shall consist of you and each of the Bear Stearns entities listed on the signature page hereof and each of their Affiliates at which you open an account or accounts, with which you otherwise transact business or with which you engage in an Activity, whether listed or not herein (which shall automatically become a party hereto by virtue thereof), which entities are referred to herein individually and collectively as a “*Bear Stearns entity*”, “*Bear Stearns*”, “*us*”, “*our*” or “*we*”.

2. Applicable Law and Regulations. All Activities shall be subject to all applicable laws, rules and regulations, and to the applicable provisions of the constitution, rules and customs of the exchange or market (and clearing house) where executed and of governing self regulatory bodies.

3. Security Interest and Lien. You hereby grant to each Bear Stearns entity a valid and first priority, perfected, continuing security interest in and assign (a) all property now or hereafter held or carried by any Bear Stearns entity in any of your accounts, all property in which you now have or hereafter acquire an interest which is now or hereafter held by or through any Bear Stearns entity and all property held or otherwise subject to the control of any Bear Stearns entity or agent thereof, including (without limitation) all margin, securities, monies, and investment property (including without limitation all financial assets and instruments), (b) all rights you have in any Obligation (as defined in Paragraph 3 below) of any Bear Stearns entity, (c) any and all rights, claims or causes of action you may now or hereafter have against any Bear Stearns entity (including without limitation all rights you have in any repurchase agreement to which any Bear Stearns entity is a party) and (d) all proceeds of or distributions on any of the foregoing (collectively (a) through (d), “*Collateral*”) as security and margin for the payment and performance of any and all of your Obligations to each Bear Stearns entity; provided, however, that Collateral pledged by you in connection with a particular Activity shall secure first your Obligations with respect to that Activity and, second, your Obligations with respect to all Activities. The description of any property that is Collateral with respect to any Activity, including, but not limited to, Collateral described in any confirmation, account statement, or Activity Report (as defined in Paragraph 8 below), is hereby incorporated into this Agreement as if fully set forth herein and constitutes Collateral hereunder.

You and each Bear Stearns entity, hereby acknowledge and agree, for the benefit of each Bear Stearns entity, that all Collateral is held as Collateral by each Bear Stearns entity for itself, and, as agent and bailee for all other Bear Stearns entities. Each Bear Stearns entity agrees to act as agent and bailee of and for each other Bear Stearns entity in respect of the Collateral and shall hold any collateral both as secured

party and as agent and bailee of and for each other Bear Stearns entity. Each Bear Stearns entity, shall, and hereby agrees to, and you agree that it may comply, without your further consent, with any orders or instructions of each other Bear Stearns entity with respect to the Collateral, including (without limitation), (a) any entitlement orders or other instructions, including without limitation, all notifications it receives directing it to transfer (including, without limitation, to a Bear Stearns entity) or redeem any Collateral and (b) if the Bear Stearns entity is a commodity intermediary, any instructions to such Bear Stearns entity to apply any value distributed on account of a commodity contract as directed by each other Bear Stearns entity. Each Bear Stearns entity has the right, in its sole discretion, to not comply with (i) any entitlement order or other instructions originated by you or a third party that would require a Bear Stearns entity to make a delivery of Collateral to you or any other person and (ii) any instruction from you to apply any value on account of any commodity contract (whether such value is distributable or not), to the extent that such Collateral is necessary to satisfy any Obligation (including, without limitation, any requirement for margin or other security) to itself or any Bear Stearns entity if such other Bear Stearns entity requests (orally or in writing, itself or through an agent) that such entitlement order or instruction not be complied with. You agree that the actions of a Bear Stearns entity in not complying with your instructions as allowed in Paragraph 3 satisfy any duties we may have under the Uniform Commercial Code. This Paragraph 3 shall survive the termination of this Agreement, thereby extending the right to any lien and security interest until such time as, in the sole discretion of Bear Stearns, security for the repayment of your Obligations is no longer required.

Each Activity has been entered into in consideration of each other Activity and your performance of each and every one of your Obligations when due is a condition precedent to Bear Stearns’ performance of its Obligations; provided, however, that Activities shall not be merged. In furtherance of the foregoing, any Bear Stearns entity may, at any time and without prior notice to you, use, credit, apply or transfer any such Collateral (or make other arrangements) at, or with respect to any Obligation to, any Bear Stearns entity to satisfy or secure any of your Obligations.

“*Activity(ies)*” means all transactions, agreements, loans, promises of performance, open contractual commitments, Loans (as defined in Paragraph 4 below), Clearing Transactions, guaranties and extensions of credit between Bear Stearns acting as either principal or agent on your behalf and you, whether arising hereunder, heretofore or hereafter.

“*Affiliate*” (when used with respect to a Bear Stearns entity) shall include each trust, limited liability company, corporation, partnership and any other entity which is owned directly or indirectly by one or more of the Bear Stearns entities listed on the signature page, or which is controlled by or under common control with one or more of the Bear Stearns entities listed on the signature page, whether such entity exists as of the date hereof or is hereafter created or acquired.

“*Clearing Obligation*” means each and every obligation of any Bear Stearns entity to you and from you to any Bear Stearns entity in connection with any Clearing Transaction, or its acceleration, cancellation, termination or liquidation, whether arising hereunder, heretofore or hereafter or whether fixed, liquidated or contingent.

“*Clearing Transactions*” means all actions and agreements relating to the clearance or settlement of transactions in securities or commodities for you and all transactions in which any Bear Stearns entity provides clearing, special clearing or settlement services to you (including as prime broker in connection with prime broker transactions or in connection with any give-up or when acting as securities clearance and/or settlement agent in any clearing system or exchange both domestic and international).

“*Obligation (s)*” means each and every obligation or liability you owe to Bear Stearns or Bear Stearns owes to you (as the context requires) including, without limitation, payment and delivery obligations including, without limitation, any Clearing Obligation, any obligation or requirements you have hereunder to liquidate or otherwise reduce a position, account or Activity, any “debt” as defined in the United States Bankruptcy Code (the “*Code*”), any obligation arising under a guarantee that you have provided to a Bear Stearns entity and every obligation or requirement you have under any Activity to maintain or deliver Collateral with respect to such Activity (whether or not performance is due) or in connection with a guarantee, or its acceleration, cancellation, termination or liquidation, whether arising hereunder, heretofore, or hereafter and whether fixed, matured, unmatured, liquidated, unliquidated or contingent.

You agree that with respect to Collateral and the delivery of Collateral, you will take such action as is necessary to cooperate with Bear Stearns, and you hereby irrevocably appoint each Bear Stearns entity to be your attorney in fact and your agent (“*attorney*”) (with full powers of substitution and delegation) to act in your name and on your behalf and as your act and deed or otherwise under a power coupled with an interest to execute, sign, seal, deliver, lodge and file any documents which such Bear Stearns entity may require for perfecting or preserving its security interest in the Collateral that you have delivered, or, upon the occurrence of a Default (as defined below), vesting the Collateral in the Bear Stearns entity, and otherwise generally to sign, seal and deliver and otherwise perfect and preserve any such legal or other mortgage, charge, security interest or assignment and all such deeds and documents and to do all such acts and things as may be required for the full exercise of the powers hereby conferred including, but not limited to, executing and filing any financial statements and charges, and upon the occurrence of a Default, executing and filing such documents as are appropriate to effect any sale, lease, liquidation, disposition, realization, receipt of such Collateral or the enforcement of any of the Bear Stearns entity’s rights hereunder. You hereby covenant with us to ratify and confirm any deed, document, act and thing and all transactions that any such attorney or agent may execute or do to perfect or preserve its security interest and that you will not take any action that would impair a Bear Stearns entity’s perfected security interest in Collateral

You represent and covenant that (a) you have the right to pledge and assign to Bear Stearns the Collateral pledged and assigned hereunder; (b) the Collateral is free and clear of any liens, claims or encumbrances,

except in favor of a Bear Stearns entity; (c) upon your delivery of the Collateral or such other actions as shall have been taken on or prior to the pledge thereof, this Agreement will create, as security for your Obligations, a valid and perfected first priority security interest in all Collateral pledged by you; (d) if required, you will promptly note in your register of mortgages and charges the security interest created by this Agreement over your property and no further filings, registrations, licenses, recordings or consents of or with any government body, agency or official are necessary to create, preserve or perfect our security interest in all such Collateral (other than UCC financing statements or charges which may be required) and (e) any guarantee provided by you to any Bear Stearns entity shall continue to be effective or be reinstated (as the case may be) if at any time all or any part of any payment or interest or other performance by the obligor under such guarantee is avoided or is otherwise restored or repaid by any Bear Stearns entity. You agree that you shall not sell, assign or transfer the Collateral, issue orders or otherwise dispose of the Collateral if a Default has occurred and is continuing or to the extent that such Collateral is necessary to satisfy an Obligation to a Bear Stearns entity (including, without limitation, any requirement for margin or other security) or create or permit to exist any lien, claim or encumbrance (other than the security interest created hereby or in favor of a Bear Stearns entity) upon the Collateral. Nothing herein shall be construed as a requirement that a Bear Stearns entity cause Collateral which is held on account of a particular Activity to be attributed (in whole or in part) to any other Activity in determining whether a Bear Stearns entity is entitled to make a demand or call upon you for additional securities, monies or other property under any other Activity, or to preclude any Bear Stearns entity from making a demand or call upon you for additional securities, monies or other property.

You waive marshalling of assets and any similar doctrine dealing with the application of collateral. Collateral may be utilized or applied by Bear Stearns entities as they determine.

You agree that your execution of this Institutional Account Agreement shall constitute notice to each Bear Stearns entity of the security interest you have granted to each other Bear Stearns entity herein, and each Bear Stearns entity holding Collateral is on notice of the security interest granted to each other Bear Stearns entity.

4. Loans. We may from time to time lend you money or extend you credit in connection with the purchase or sale of securities or Activities (a “*Loan*”). Each Loan shall be considered an Activity under this Agreement. We shall agree with you from time to time upon the terms of each Loan, including the rate of interest payable by you in respect of any such Loan. Any debit balances in connection with any Activity, including any Loan, are repayable immediately upon demand.

5. Deposits on Activities; Margin; No Obligation. Whenever Bear Stearns, in its discretion, considers it necessary for its protection, it may require you and you hereby agree to immediately (a) deposit cash or required property in your account(s) prior to any applicable settlement date in order to assure due performance of your open contractual commitments, and (b) deposit such margin and provide such additional margin (unless otherwise agreed in writing) as Bear Stearns may require. Immediately upon your failure to do any of the foregoing, whether with or without further demand, call or notice,

Bear Stearns shall be entitled to exercise all rights and remedies provided in Paragraphs 3 and 6 hereof. No demands, calls, tenders or notices that Bear Stearns may have made or given in the past in any one or more instances shall constitute a requirement that Bear Stearns make or give the same in the future. Margin calls made by Bear Stearns may be communicated orally and need not be confirmed in writing.

For purposes of determining whether or not to require margin in connection with an Activity, the market value of all Collateral shall be determined by Bear Stearns, in its sole discretion. Notwithstanding any provision to the contrary in this Agreement and any other agreement, the margin requirement hereunder and with respect to each Activity shall be an amount not less than the amount required by law, rule or regulation (including, without limitation, an applicable clearing house, self-regulatory organization, market or exchange rule or regulation.) Unless otherwise agreed to the contrary at the initiation of an Activity, Bear Stearns, in its sole discretion, may decline to accept any property as margin.

You agree that Bear Stearns does not, by entering into this Agreement, obligate itself to enter into Activities with you. Rather Bear Stearns, in its sole discretion, may choose which Activities, if any, it wishes to enter into with you. You further agree that the refusal by Bear Stearns to enter into an Activity with you shall not operate as a termination of this Agreement.

Bear Stearns, in its sole discretion, may set the maximum aggregate amount of all Obligations you may owe to Bear Stearns and, in its sole discretion, may, from time to time, set aggregate maximum amounts of assets, positions or Activities that may be held by you with, or through Bear Stearns. Upon notification by Bear Stearns, you will liquidate, or otherwise reduce, the amount of such positions, accounts or Activities that exceed the respective maximum set by Bear Stearns. You agree that upon your failure to liquidate such amounts, Bear Stearns may immediately do so on your behalf and/or may treat your failure to liquidate or otherwise reduce assets, positions, or Activities as a Default hereunder.

6. Default; Remedies. Each of the matters provided for in (a) through (g) below, shall be referred to as a “*Default*”: if (a) (i) you are dissolved or become insolvent, (ii) you make a general assignment for the benefit of, or enter into a reorganization, arrangement, or composition with creditors, (iii) you become generally unable, fail or admit orally or in writing your inability to pay your debts or perform your obligations or Obligations as they become due, (iv) you seek, consent to, acquiesce in or become subject to the appointment of any trustee, rehabilitator, administrator, receiver, liquidator or analogous officer of you or any material part of your property, (v) there is presented or filed in respect of you or you file a petition in any court or before any agency alleging or for your bankruptcy, winding-up or other insolvency (or other analogous proceeding) or seeking any reorganization, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any statute, law or regulation, (vi) a resolution for your winding up, official management or liquidation is passed, (vii) a secured party takes possession of all or substantially all of your assets or levies, enforces or issues on or against any of your assets, a distress, execution, attachment, sequestration or other legal process, (viii) you cause or become subject to any event that, under the applicable laws of any

jurisdiction, has an analogous effect to any of the events specified in clauses (i) to (vii) or (ix) you take any action in furtherance of any of the foregoing acts; (b) you breach repudiate or default under or in connection with any Activity, including, but not limited to, your failure or unwillingness or your oral or written statement of your inability or unwillingness to meet a margin call (including, without limitation, any increase in margin or Collateral requirements) or any other Obligation hereunder; (c) we reasonably believe that we may not be able, without delay, to apply Collateral or set off our Obligations against your Obligations; (d) an event, circumstance or condition occurs that, in our judgment, materially impairs your creditworthiness or ability to perform your Obligations or otherwise causes us to view ourselves as insecure; (e) any of your representations or warranties shall have been untrue in any material respect when made or deemed repeated; (f) a party who has guaranteed any of your Obligations to any Bear Stearns entity (a “*Guarantor*”), fails to perform under the guarantee or a Default occurs with respect to Guarantor or (g) you fail to perform under a guarantee you provided to any Bear Stearns entity. If a Default occurs, then, without notice, each and any Bear Stearns entity, at its option, may: (A) consider and declare you in default of any and all Activities with such Bear Stearns entity; (B) in whole or in part, accelerate, cancel, terminate and liquidate or otherwise close out any Activity with you; (C) set off, net, and/or recoup a Bear Stearns entity’s Obligations to you against any of your Obligations and each Bear Stearns entity’s Obligations shall automatically be reduced first by the amount of all of your Obligations to it and then by your Obligations to other Bear Stearns entities, unless, and to the extent, we determine otherwise; and you expressly waive any requirement of mutuality to allow one Bear Stearns entity to set off, net or recoup against any Obligation of a different Bear Stearns entity to you; (D) retain any Collateral and withhold payment and performance of any Obligations to you to pay, secure, set-off against, net and/or recoup any Obligation you owe to a Bear Stearns entity; (E) foreclose, collect, sell or otherwise liquidate any Collateral a Bear Stearns entity selects in its reasonable discretion, in any order and at any time, and apply the proceeds thereof to satisfy any of your Obligations; (F) buy any and all property that may have been sold short; (G) in each Bear Stearns entity’s reasonable discretion, convert any Obligation from one currency into another currency; (H) take any other action permitted by law or in equity or by any Activity necessary or appropriate to protect, preserve or enforce our rights or to reduce any risk to us of loss or delay. At any sale of Collateral or other sale or purchase permitted hereunder or otherwise, Bear Stearns may sell or purchase to or from itself or third parties; and the parties hereto acknowledge and agree that the securities subject to such sale or purchase are instruments traded in a recognized market. You shall be liable to the extent permitted by law for interest on any amount not paid when due for the period from the due date thereof to the date of payment at a rate equal to the higher of (i) the Prime Rate in effect from time to time and (ii) the highest rate applicable to any defaulted Activity, plus in either case 2%. “*Prime Rate*” shall mean the prime rate of U.S. money center commercial banks as published in the Wall Street Journal. You agree that Bear Stearns may liquidate Collateral in such manner as it determines in its sole discretion and that it has no obligation to liquidate any Collateral within any particular time or in any particular manner. You will be liable to such Bear Stearns entity for any damage, loss, cost and expense incurred, including any damage, loss, cost and expense that (x) is incurred to put it in the same economic position as it would have been in had a default not occurred, including

any attorney's fees, interest, damage, loss, cost and expense that arises out of any other commitment it has entered into in connection with or as a hedge in connection with the Activity or in an effort to mitigate any resulting loss to which it is exposed because of a Default and (y) is connected with any claim against a Bear Stearns entity that relates to your Default, or a claim made by you or in your right pertaining to any action or inaction taken or omitted by us after your Default.

7. Fees and Charges; Account Related Costs; Indemnification. You understand that Bear Stearns may charge commissions and other fees for execution, clearing, custody or any other service furnished to you, and you agree to pay such commissions and fees at Bear Stearns' then-prevailing rates. You understand further that such commissions and fees may be changed from time to time, upon prior written notice to you. You will pay any applicable value added tax and such other taxes, duties, and fees as are applicable to Activities entered into by you. If you are required by law to make any deduction or withholding from any payment due under any Activity or hereunder, you shall pay to us simultaneously with making such payment an additional amount as may be necessary in order for the total amount received by us after all deductions and withholdings to be equal to the amount which we would have received had no deduction or withholding been made.

The fees payable by you and the transaction charges incurred by you shall be paid daily by automatic deduction from your accounts, unless otherwise agreed in writing. Out-of-pocket expenses incurred by Bear Stearns in the performance of its services hereunder, and all other proper charges and disbursements in connection with your Activities shall be paid by you and may be deducted by Bear Stearns from your accounts. Any and all taxes, including any interest and penalties with respect thereto, which may be levied or assessed under present or future laws upon or in respect to your accounts, Activities or upon or in respect of income thereof shall be paid by you and may be deducted by Bear Stearns from your accounts.

You hereby agree to indemnify and hold Bear Stearns harmless from and against any and all losses, claims, damages, liabilities, obligations, penalties, judgments and awards and to pay, on demand, all reasonable direct and indirect costs, liabilities and damages incurred by Bear Stearns (including, without limitation, costs of collection, attorneys' fees, court costs and other expenses) in connection with (a) enforcing its rights hereunder, (b) any investigation, litigation or proceeding involving your accounts, any property therein (including without limitation, claims to such property by third parties) or any activity, (c) your use of or access to any Bear Stearns or third-party system (excluding the ordinary costs of maintaining and using any such system) or (d) Bear Stearns' acting in reliance upon your instructions including, but not limited to, instructions transmitted via facsimile by you or your authorized agents or, if your account is introduced to Bear Stearns by another broker, the instructions of such other broker ((a) through (d) "Costs"). In each case, whether or not demand has been made therefor, you hereby authorize Bear Stearns to charge your account(s) for any and all such Costs. This indemnity shall survive the termination of this Agreement.

8. Confirmations and Account Statements. Reports of trades executed with Bear Stearns, prime broker transactions, futures transactions and other Activities with you ("*Activity Report(s)*") that

have been provided or made available to you by 10:00 a.m. (New York time) on the business day immediately following the trade date shall be conclusive if not objected to in writing by 12:00 noon (New York time) on that day, except with respect to Clearing Transactions for which Bear Stearns' time to disaffirm is earlier than such time, by not later than one half hour prior to Bear Stearns' time to disaffirm, or, if such reports or Activity Reports are provided or made available to you after 10:00 a.m. (New York time) on the business day immediately following the trade date, then no later than two hours after such reports have been provided or made available to you, except that with respect to Clearing Transactions for which Bear Stearns' time to disaffirm is earlier than such time, by not later than one half hour prior to Bear Stearns' time to disaffirm. Information contained in confirmations and account statements to the extent not included in such Activity Reports shall be conclusive if not objected to in writing within three days in the case of confirmations and ten days in the case of account statements, after such documents have been transmitted to you by mail or otherwise.

9. Debit Balances/Truth-in-Lending. You hereby acknowledge receipt of Bear Stearns' Truth-in-Lending disclosure statement or any analogous disclosure statement. You understand that interest will be charged on any debit balances in your accounts in accordance with the methods described in such statement or in any amendment thereof or revision thereto which may be provided to you or at the rate provided for in Paragraph 6, if higher and not prohibited by applicable law. Any debit balance that is not paid at the close of an interest period will be added to the opening balance for the next interest period.

10. Clearance Accounts; Clearing Activities. If any of your account(s) is carried by any Bear Stearns entity as clearing agent for your broker, unless such Bear Stearns entity receives from you prior written notice to the contrary, we may accept from such other broker, without any inquiry or investigation: (a) orders for the purchase or sale of securities and other property in your account(s) on margin or otherwise and (b) any other instructions concerning your account(s) or the property therein. You understand and agree that Bear Stearns shall have no responsibility or liability to you for any acts or omissions of such broker, its officers, employees or agents.

If Bear Stearns at any time engages in Clearing Transactions for you, Bear Stearns may require you to maintain a deposit with respect to Clearing Transactions, which deposit shall constitute Collateral and margin hereunder. Bear Stearns may, from time to time, amend the amount of such Collateral requirements on notice to you. Notwithstanding anything in this Agreement to the contrary, if Bear Stearns at any time engages in Clearing Transactions for you, you acknowledge and agree that Bear Stearns may decline to clear or settle any transaction if it determines, in its sole discretion, that such transaction poses unacceptable risk. If Bear Stearns engages in Clearing Transactions for you in which Bear Stearns becomes obligated to settle a trade you have placed through another entity, at such time as Bear Stearns becomes so obligated, you shall be responsible and liable to Bear Stearns for making the settlement payment with respect to such trade. In addition to the foregoing, Bear Stearns may terminate any and all clearing activities and relationships it has with you upon thirty (30) days' written notice to you, it being understood that declining to clear or settle a prime broker transaction or any other Clearing Transaction does not constitute a termination

within the meaning of this sentence. No termination under this Paragraph shall affect your Obligations. Nothing contained herein shall be construed as imposing liability on any Bear Stearns entity as a principal party in connection with any Clearing Transaction in which it is acting as agent (which agency obligations are required to be performed in accordance with this Agreement.)

Notwithstanding Paragraph 12 of this Agreement, with respect to any Clearing Transaction, Bear Stearns may accept any instructions orally communicated. Bear Stearns shall incur no liability to you in acting upon any oral instruction reasonably believed by Bear Stearns to have been properly made by you. If a written instruction confirming an oral instruction is not received by Bear Stearns prior to a transaction, it shall in no way affect the validity of the transaction authorized by such oral instruction or your authorization to effect such transaction. To the extent such oral instruction varies from any written confirming instruction, Bear Stearns shall advise you of such variance, but unless a confirming written instruction is timely received, such oral instruction shall govern. Written instructions to you from Bear Stearns shall include transmissions by or through facsimile (using the facsimile number listed below), central processing unit connection, on-line terminal and magnetic tape. Written instructions to Bear Stearns from you for the receipt, delivery or transfer of securities or funds between your accounts or to third parties may include facsimile transmission, Remote Clearance Instructions (as defined below) and Bulk Input Instructions (as defined below). Bear Stearns shall be entitled to conclusively assume that all written instructions, including facsimile transmissions, Remote Clearance Instructions and Bulk Input Instructions have been given by an authorized person, and Bear Stearns is hereby irrevocably authorized to act in accordance therewith. For purposes of this Agreement, "*Remote Clearance Instructions*" means instructions that are input via a remote terminal which is located on your premises and linked to Bear Stearns (whether directly or indirectly through Bear, Stearns Securities Corp.), and "*Bulk Input Instructions*" means instructions that are input by bulk input computer tape delivered to Bear Stearns by messenger or transmitted to Bear Stearns via such transmission mechanism as you and Bear Stearns shall agree upon from time to time. All instructions must be completed in accordance with our requirements, as established from time to time, as to the content of instructions and their manner and timeliness of delivery.

11. Impartial Lottery Allocation. In the event Bear Stearns holds on your behalf bonds or preferred stocks in street name or bearer form which are callable in part, you agree that you will participate in the impartial lottery allocation system of the called securities in accordance with the rules of the New York Stock Exchange, Inc. or any other appropriate self-regulatory organization. When any such call is favorable, no allocation will be made to any account with respect to which Bear Stearns has actual knowledge that its officers, directors or employees have any financial interest until all other customers are satisfied on an impartial lottery basis.

12. Waiver, Assignment and Notices. Neither Bear Stearns' failure to insist at any time upon strict compliance with this Agreement or with any of the terms hereof nor any continued course of such conduct on its part shall constitute or be considered a waiver by Bear Stearns of any of its rights or privileges hereunder. Any assignment of your rights and Obligations hereunder or interest in any property held by or through Bear Stearns without obtaining the prior written consent of an authorized representative of Bear Stearns shall be null and void. Each

Bear Stearns entity shall have the right to assign any of its rights and Obligations hereunder to any other Bear Stearns entity without prior notice to you; provided, however, that if you object within five days of notice (which notice need not precede the transfer), the transferring Bear Stearns entity shall remain obligated for any performance default by the transferee Bear Stearns entity.

Any notices, demands, or other communication from you to Bear Stearns under this Agreement shall be written, addressed to Bear Stearns, 245 Park Avenue, New York, New York 10167, Attention: Senior Managing Director, Global Credit Department or such other address of which we give you written notice and shall be effective upon actual receipt by Bear Stearns at such address. Notwithstanding the foregoing, all notices from you to Bear Stearns Global Lending Limited shall be addressed to: Bear Stearns Global Lending Limited, c/o Director of Operations, Bear Stearns International Limited, One Canada Square, London E14 5AD, England. You hereby authorize Bear Stearns to accept facsimile copies of this or any other document or instruction as if it were the original and to accept signatures on facsimiles as if they were originals.

Notices, demands, or other communications ("*Notices*") to you under this Agreement and under all Activities will be delivered, transmitted or mailed to the address, telephone or facsimile number contained in the records on which Bear Stearns customarily relies, unless and until three business days after Bear Stearns has received written notice from you of a different address or telephone or facsimile number. Notices to you shall be deemed received when properly addressed (a) three (3) days after mailing postage prepaid or (b) the day delivered if personally delivered or sent by overnight courier. Notices given to you by facsimile transmission shall be deemed received during normal business hours of the recipient when the transmitting facsimile signals the successful transmission of the facsimile during normal business hours. Notices given to you by telephone shall be deemed received when Bear Stearns calls by telephone the person authorized to receive telephone notices listed below at the telephone number listed below unless otherwise provided under any Activity.

13. Free Credit Balances. You hereby authorize Bear Stearns to use any free credit balance awaiting investment or reinvestment in any of your accounts in accordance with all applicable rules and regulations and to pay interest thereon at such rate or rates and under such conditions as are established from time to time by Bear Stearns for such accounts and for the amounts of cash so used.

14. Restrictions on Account. You understand that Bear Stearns, in its discretion, may restrict or prohibit trading of securities or other property in any of your accounts.

15. Extraordinary Events. In no event shall Bear Stearns be liable for (a) any cost or delay caused, directly or indirectly, by war, riots, civil commotion, strikes, labor disputes, government acts, laws or regulations, exchange or market rulings, suspension of trading, embargoes, natural disasters, electrical failures, telephone communication line failures, computer failures, unavailability of the Federal Reserve Bank wire or telex or otherwise or communication facility or any other cause of contingency beyond Bear Stearns' control that may prevent or delay the performance of any Bear Stearns' Obligations; or (b) any damages caused, directly or indirectly, by your introducing or executing broker, by erroneous information received

from you or by your failure to deliver instructions, including, without limitation, a failure which results in a lack of position or a failure to exercise rights on your behalf.

16. Credit Information and Investigation. You authorize Bear Stearns and, if applicable, your broker, in its or their discretion, to make and obtain reports concerning your credit standing and business conduct. You may make a written request within a reasonable period of time for a description of the nature and scope of the reports made or obtained by Bear Stearns.

17. Short and Long Sales. In placing any sell order for a short account, you will designate the order as such and hereby authorize Bear Stearns to mark the order as being "short." In placing any sell order for a long account, you will designate the order as such and hereby authorize Bear Stearns to mark the order as being "long." The designation of a sell order as being for a long account shall constitute a representation that you own the security with respect to which the order has been placed, that such security may be sold without restriction in the open market and that, if Bear Stearns does not have the security in its possession on account for you at the time you place the order, you shall deliver the security by settlement date in good deliverable form or pay to Bear Stearns any losses or expenses incurred by it as a result of your failure to make delivery on a timely basis.

18. Consent to Loan or Pledge of Securities. To the greatest extent permitted under applicable law and regulations, you hereby authorize Bear Stearns to lend either to itself or to others any securities that are held by it in any of your margin accounts, together with all attendant rights of ownership, and to use all such property as collateral for Bear Stearns' general loans or other obligations or with respect to repurchase transactions. Any such property, together with all attendant rights of ownership, may be pledged, repledged, hypothecated or rehypothecated or become subject to repurchase transactions either separately or in common with other property for any amounts due to Bear Stearns thereon or for a greater sum and may extend for periods longer than your Obligations, and Bear Stearns shall have no obligation to retain a like amount of similar property in its possession and control. You hereby acknowledge that, as a result of such activities, Bear Stearns may receive and retain certain benefits to which you will not be entitled. In certain circumstances, such loans or other use may limit, in whole or in part, your ability to exercise voting and other attendant rights of ownership with respect to the loaned or pledged securities.

19. Standard of Care; No Advisory Role; Limitation of Liability. Bear Stearns shall be held to a standard of reasonable care in carrying out its Clearing Obligations and Bear Stearns shall have no liability with respect to any breach of its Clearing Obligations which does not arise from willful misfeasance, bad faith or negligence on its part. The parties agree that the amount and type of your damages in respect of any failure by Bear Stearns to satisfy a Clearing Obligation shall be determined in accordance with Paragraph 24 of this Agreement, applying the substantive law of the State of New York. Bear Stearns shall be entitled to rely on and may act upon advice of counsel in all matters and shall be without liability for any action reasonably taken or omitted pursuant to such advice. Unless expressly agreed in writing to the contrary, Bear Stearns does not act as your advisor and has no duty or obligation to provide advice to you or to act on your behalf in the

absence of your express instruction. You acknowledge and agree that you will not rely on Bear Stearns taking any action with respect to any account, position or other Activity.

You agree that, no Bear Stearns entity shall have any liability for any consequential, incidental, special, exemplary, punitive, or any similar damages and you hereby irrevocably and unconditionally waive any right you may have to claim or recover any such damages (even if you have informed Bear Stearns of the possibility or likelihood of such damages); and, that with respect to Clearing Transactions, Bear Stearns shall have no liability for any amount in excess of the fees received by Bear Stearns in any month with respect to Clearing Transactions, the limitation and waiver in this Paragraph 19 being an inducement to Bear Stearns to enter into Activities with you.

20. Agents; Sub-custodians. (a) Bear Stearns may employ agents or subcontractors in the performance of its Obligations under this Agreement or any Activity; provided, however, that any clearing organization, settlement systems customarily used to clear trades in the applicable security or transaction, depository, book entry system participant or entity which Bear Stearns employs based upon customary market practice (such as the Federal Reserve Bank or any participant in the Federal Reserve System book entry-system, The Depository Trust Company, The Participants Trust Company, Euroclear, Sicovam and any other similar organization) shall not be considered an agent or subcontractor of Bear Stearns. The appointment of any agent or subcontractor, pursuant to this Paragraph 20, shall not relieve Bear Stearns of any of its Obligations under this Agreement.

(b) Notwithstanding the foregoing, you acknowledge that Bear Stearns may appoint sub-custodians, including its own Affiliates, of assets held by or through Bear Stearns in your accounts. Anything in subparagraph 20(a) of this Agreement to the contrary notwithstanding, Bear Stearns will exercise reasonable skill, care and diligence in the selection of any such sub-custodian and will be responsible to you for satisfying itself as to the ongoing suitability of such sub-custodian to provide custodial services, will maintain an appropriate level of supervision over such sub-custodian and will make appropriate inquiries periodically to confirm that the obligations of such sub-custodian continue to be competently discharged. Bear Stearns will be liable for any loss or damage (subject to the limitations in Paragraph 19 above) arising out of the insolvency, acts or omissions of any sub-custodian appointed by it that is an Affiliate, but not of any other sub-custodian provided that Bear Stearns has exercised reasonable skill, care and diligence in selecting such sub-custodian.

21. Legally Binding. The provisions of this Agreement shall survive termination of this Agreement insofar as they relate to Obligations, Activities, actions or failures to take action relating to, arising in or with respect to the period prior to termination of this Agreement. You and Bear Stearns hereby agree that this Agreement shall extend to and be binding upon all of the parties hereto (whether now existing or hereafter added) and their respective successors and permitted assigns. You further agree that all purchases and sales shall be for your account(s) in accordance with your oral or written instructions. You hereby waive any and all defenses that any instruction for your account was not in writing as may be required by the Statute of Frauds or any similar law, rule or regulation.

22. Amendment. You agree that Bear Stearns may modify the terms of this Agreement at any time upon prior written notice to you. By continuing to accept services from or engaging in Activities with Bear Stearns, you will have indicated your acceptance of any such modification. If you do not accept any such modification, you must notify Bear Stearns thereof in writing and your account may then be terminated, but you will still be liable thereafter to Bear Stearns for all remaining Obligations. Otherwise, this Agreement may not be waived or modified absent a written instrument signed by an authorized representative of Bear Stearns.

23. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of law principles thereof.

24. Arbitration,; Consent to Jurisdiction

(a)

(i) **ARBITRATION IS FINAL AND BINDING ON THE PARTIES.**

(ii) **THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.**

(iii) **PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.**

(iv) **THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.**

(v) **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.**

BY SIGNING THIS AGREEMENT, YOU AND BEAR STEARNS AGREE THAT CONTROVERSIES ARISING UNDER OR RELATING TO AN ACTIVITY OR THIS AGREEMENT BETWEEN YOU AND BEAR STEARNS, ITS PREDECESSORS, AND ANY OF THEIR RESPECTIVE SUCCESSORS, ASSIGNS, AND ANY OF THEIR DIRECTORS, EMPLOYEES, OR ANY CONTROL PERSONS AND ANY OF THEIR AGENTS, WHETHER ARISING PRIOR TO, ON, OR SUBSEQUENT TO THE DATE HEREOF, SHALL BE DETERMINED BY BINDING ARBITRATION. ANY ARBITRATION UNDER THIS AGREEMENT SHALL BE HELD ONLY AT THE FACILITIES OF, BEFORE AN ARBITRATION PANEL APPOINTED BY, AND PURSUANT TO THE RULES OF THE NEW YORK STOCK EXCHANGE, INC., THE AMERICAN STOCK EXCHANGE, INC., OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. YOU MAY ELECT ONE OF THE FOREGOING FORUMS FOR ARBITRATION, BUT IF YOU FAIL TO MAKE SUCH ELECTION BY REGISTERED MAIL OR TELEGRAM ADDRESSED TO BEAR, STEARNS SECURITIES CORP., 245 PARK AVENUE, NEW YORK, NEW YORK, 10167, ATTENTION: CHIEF LEGAL OFFICER (OR ANY OTHER ADDRESS OF WHICH YOU ARE ADVISED IN

WRITING), BEFORE THE EXPIRATION OF TEN DAYS AFTER RECEIPT OF A WRITTEN REQUEST FROM BEAR STEARNS TO MAKE SUCH ELECTION, THEN BEAR STEARNS MAY MAKE SUCH ELECTION. THE AWARD OF THE ARBITRATORS, OR OF THE MAJORITY OF THEM, SHALL BE FINAL, AND JUDGMENT UPON THE AWARD RENDERED MAY BE ENTERED IN ANY COURT, STATE OR FEDERAL, HAVING JURISDICTION.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL:

(x) **THE CLASS CERTIFICATION IS DENIED;**

(y) **THE CLASS IS DECERTIFIED; OR**

(z) **THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT.**

SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

(b) Notwithstanding the provisions of subparagraph (a) above, either party may seek, in the U.S. District Court for the Southern District of New York or the Supreme Court of the State of New York for the County of New York, any such temporary or provisional relief or remedy ("provisional remedy") provided for by the laws of the U.S. or the laws of the State of New York as would be available in an action based upon such dispute or controversy in the absence of an agreement to arbitrate. The parties acknowledge and agree that it is their intention to have any such application for a provisional remedy decided by the Court to which it is made and that such application shall not be referred to or settled by arbitration. No such application for a provisional remedy, nor any act or conduct by either party in furtherance of or in opposition to such application, shall constitute a relinquishment or waiver of any right to have the underlying dispute or controversy with respect to which such application is made settled by arbitration in accordance with subparagraph (a) above.

(c) with respect to any application for a provisional remedy and any application for judgment on an arbitration award, each party irrevocably (i) submits to the jurisdiction of the U.S. District Court for the Southern District of New York or the Supreme Court of the State of New York for the County of New York, (ii) waives any objection which it may have at any time to the laying of venue of any proceedings brought in any such court, waives any claim that such proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such proceedings, that such court does not have any jurisdiction over such party, and (iii) consents to service of process by certified mail, return receipt requested, to the address provided for herein.

(d) You hereby irrevocably designate and appoint the individual or entity listed below as your authorized agent to receive service of process on your behalf in connection with any legal matters or actions or proceedings based upon, arising out of or relating in any way to any Activity of this Agreement. If for any reason said agent is unable to act as such, you will promptly notify Bear Stearns and within 30 days appoint an authorized agent acceptable to Bear Stearns.

25. Severability. If any provision hereof is or should become inconsistent with any present or future law, rule or regulation of any sovereign government or regulatory body having jurisdiction over the subject matter of this Agreement, such provision shall be deemed to be rescinded or modified in accordance with any such law, rule or regulation. In all other respects, this Agreement shall continue to remain in full force and effect.

26. Headings. The headings of the provisions hereof are for descriptive purposes only and shall not modify or qualify any of the rights or obligations set forth in such provisions.

27. Telephone Conversations. For the protection of you and Bear Stearns, and as a way of correcting misunderstandings, you hereby authorize Bear Stearns, at its discretion and without prior notice to you, to monitor and/or record any or all telephone conversations between you and any of Bear Stearns' employees or agents which may be used in connection with any dispute between the parties or in any other way related to this Agreement.

28. Other Agreements; Additional Rights. The rights and remedies granted herein to Bear Stearns are in addition to any other rights and remedies, and supersede any limitation on or any requirement or condition for the exercise of such rights and remedies that are inconsistent herewith, which arise under any other Activity you may have with any Bear Stearns entity (including, without limitation, any requirement that time elapse or notice be given after your failure to perform any Obligation or any other default under any Activity, prior to the exercise of remedies under such other Activity). With respect to matters other than rights or remedies, the provisions of this Agreement shall supersede any inconsistent provision of any other Activity to the extent that the subject matter is dealt with in this Agreement if and to the extent the provision of such other Activity would deny any Bear Stearns entity any benefit or protection it is afforded under this Agreement. With respect to inconsistent provisions regarding resolution of disputes, including provisions for submission to jurisdiction or with respect to arbitration, this Agreement shall govern. Notwithstanding the foregoing, any provision of any Activity in writing and binding on Bear Stearns which is inconsistent with this Agreement and which other Activity states expressly that it is to supersede this Agreement (a merger clause shall not in and of itself be deemed such an express provision), shall govern. Except as provided above, the terms of any other applicable Activity shall continue in full force and effect. The provisions of this Agreement supersede any inconsistent provision of any other Institutional Account Agreement entered into by and between you and any Bear Stearns entity which relates to subject matter dealt with in this Agreement.

29. Characterization of Transfers, Obligations and Payments. You hereby acknowledge that each transfer of Collateral and each payment hereunder and under any Activity is a "margin payment", "settlement payment" and "transfer" within the meaning of Sections 101, 362 and 546 of the Code, and each Obligation hereunder and under any Activity is an obligation to make a "margin payment," "settlement payment" and "payment" within the meaning of Sections 101, 362 and 560 of the Code.

30. Representations. By signing this Agreement, you represent and covenant (and you will be deemed to have repeated each representation and covenant, at the time of entering into each Activity) that: (a) you will engage in all Activities as principal and accordingly, you will determine the appropriateness for you of such Activities and address any legal, tax or accounting considerations applicable to you; (b) you are knowledgeable of and experienced in the risks of entering into Activities you engage in, are capable of evaluating the merits and risks of Activities and are able to bear their economic risks; (c) you are authorized to enter into this Agreement and each Activity to which this Agreement relates and perform your obligations hereunder and thereunder and (d) the person who is executing this Agreement on your behalf is duly authorized to sign this Agreement in its name; (e) no advice furnished by Bear Stearns shall form a primary basis for any decision by you, except as provided below in (f) and no amounts paid by you to Bear Stearns shall be attributable to any advice provided by Bear Stearns; (f) Bear Stearns is not a fiduciary or advisor with respect to you unless we have agreed otherwise in a written agreement under which we receive compensation specifically identified as consideration for Bear Stearns acting as a fiduciary or advisor; (g) unless you expressly advise Bear Stearns to the contrary, you hereby represent that you are not an affiliate (as defined in Rule 144(a)(1) of the Securities Act of 1933) of the issuer of any security held in any of your accounts and (h) none of your assets constitute, directly or indirectly, plan assets subject to the fiduciary responsibility sections of the Employee Retirement Income Security Act ("ERISA") and you covenant, to notify Bear Stearns immediately, if at any time, any of your assets become subject to the fiduciary responsibility sections of ERISA.

31. Guaranteed Accounts. You acknowledge that if your account is guaranteed by a third party, we are under no obligation to seek recovery under any such guarantee or from any third party.

32. ADDITIONAL REPRESENTATION BY BORROWERS FROM BEAR STEARNS GLOBAL LENDING LIMITED, BEAR STEARNS INTERNATIONAL LIMITED AND OTHER NON-US AFFILIATES OF BEAR STEARNS.

By signing this Agreement, you further represent that you are neither a United States person nor a foreign person controlled by or acting on behalf of or in conjunction with United States persons as those terms are used in connection with Regulation X and that you are not a U.S. borrower subject to Regulation X promulgated by the Board of Governors of the Federal Reserve System. You shall be deemed to have repeated this representation each time you borrow funds and undertake to promptly notify us in writing if you should hereafter become subject to Regulation X. A copy of Regulation X has been delivered to you for your reference.

BY SIGNING THIS AGREEMENT, YOU ACKNOWLEDGE THAT:

1. THE SECURITIES IN YOUR MARGIN ACCOUNT(S) AND ANY SECURITIES FOR WHICH YOU HAVE NOT FULLY PAID, TOGETHER WITH ALL ATTENDANT OWNERSHIP RIGHTS, MAY BE USED BY BEAR STEARNS AS MORE SPECIFICALLY SET FORTH IN PARAGRAPH 18 ABOVE; AND

2. THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE AT PARAGRAPH 24.

[Executed as a deed by and on behalf of:]

INSTITUTIONAL CLIENT *(please complete):*

Name of Institution

Street Address

City

State and Zip Code

Facsimile Number

Name and Title of Authorized Officer

By: _____

Date: _____

By: _____

Authorized Agent under Paragraph 24(d):

Name

Address

Telephone Number

The Bear Stearns Companies Inc., Bear, Stearns & Co. Inc., Bear, Stearns Securities Corp., Bear, Stearns International Limited, Bear Stearns Capital Markets Inc., Bear Stearns Capital Markets Inc. II, Bear Stearns Mortgage Capital Corporation, Bear, Stearns Funding, Inc., Bear Stearns Home Equity Trust, Bear Stearns N.Y., Inc., Bear Stearns Bank plc, Bear Stearns Global Asset Trading, Ltd., Bear Stearns Global Asset Holdings, Ltd., Bear Stearns Forex Inc., EMC Mortgage Corporation, Bear Stearns (Japan), Ltd., Bear Stearns Asia Limited and Bear Stearns Hong Kong Limited and any other Affiliate of a Bear Stearns entity that is a party hereto pursuant to Paragraph 1 hereof.

By: _____

Bear Stearns Global Lending Limited

By: _____

E:\RFVAG\INSTIT-ACCT\FORM 11-22-00

**SUPPLEMENT TO INSTITUTIONAL ACCOUNT AGREEMENT
REGARDING GIVE-UPS AND PRIME BROKERAGE SERVICES**

The following shall supplement and form part of the attached Institutional Account Agreement (the "Agreement") and shall set forth the terms and conditions under which Bear Stearns will (i) provide securities clearance services to you for orders executed away from Bear Stearns and/or make free deliveries of cash or securities in connection with the settlement of such orders and (ii) provide prime brokerage services to you. All defined terms in the Institutional Account Agreement shall have the same meanings in this Supplement as they have in the Institutional Account Agreement.

1. The term "Activity" shall also mean Give-ups and Prime Brokerage transactions, as defined below.

2. **Give-ups; Free Deliveries.** In the event; (i) your orders are not executed by Bear Stearns and you give-up Bear Stearns' name for clearance and settlement, or (ii) you request that Bear Stearns make a free delivery of cash or securities in connection with the settlement of such orders, the following terms and conditions shall apply:

- (a) You agree that you will only execute bona-fide orders, and if required for settlement, you will request a free delivery of cash or securities only when you have reasonable grounds to believe that the contra-party and the broker who executed your order have the financial capability to complete any contemplated transaction;
- (b) In addition to our rights under paragraph 10 of the Agreement, Bear Stearns reserves the right at any time to place a limit (of either dollars or number of securities) on the size of transactions that Bear Stearns will accept for clearance. If after you have received notice of such limitation you execute an order in excess of the limit established by Bear Stearns, Bear Stearns shall have the right, exercisable in its sole discretion, to decline to accept the transaction for clearance and settlement. In the event any claim is asserted against Bear Stearns by the broker who executed your order because of such action by Bear Stearns, you agree to indemnify and hold Bear Stearns harmless from any loss, liability, damage, claim, cost or expense (including, but not limited to fees and expenses of legal counsel) arising directly or indirectly therefrom; and
- (c) Bear Stearns will on a best efforts basis attempt to clear such securities transactions within a reasonable period and utilize the same procedures it utilizes when clearing transactions on behalf of other customers. If either you or the broker who executed your order fails for any reason to settle the transaction and/or return any free delivery within a reasonable period of time, as determined by Bear Stearns, you will be solely liable to Bear Stearns for any and all loss, including expenses, caused thereby. Bear Stearns shall have no liability whatsoever to you in any such circumstance.

3. **Prime Brokerage Services.**

- (a) Prior to the commencement of any prime brokerage activity, Bear Stearns will enter into an agreement with your executing broker(s) that will set forth the terms and conditions under which your executing broker(s) will be authorized to accept orders from you for settlement by Bear Stearns (the "Prime Brokerage Agreement"). Bear Stearns will accept for clearance and settlement trades executed on your behalf by such executing broker(s) as you may designate from time to time. On the day following each transaction, Bear Stearns will send you a notification of each trade placed with your executing broker based upon the information provided by you.

This notification contains some, but not all of the information required to appear in a confirmation. Your executing broker is responsible for delivering to you a confirmation of each trade executed and settled on your behalf.

- (b) Subject to paragraph 10 of the Agreement, Bear Stearns shall be obligated to settle trades executed on your behalf by your executing broker(s) and reported to Bear Stearns by you and your executing broker(s) provided that you have reported to Bear Stearns promptly upon execution of the trade, but in no event later than 4:00 p.m. (New York time) on the trade date, or by such other time as Bear Stearns may advise you, all the details of such trades including, but not limited to, the contract amount, the security involved, the number of shares or the number of units and whether the transaction was a long or short sale or a purchase, and further provided that Bear Stearns has not "DK'd" ("indicated it does not know") and has not subsequently disaffirmed such trades. Upon Bear Stearns becoming obligated to settle a trade, you shall be responsible and liable to Bear Stearns for making the settlement payment (including the delivery of applicable securities) with respect to such trade. In the event that Bear Stearns determines not to settle a trade, Bear Stearns shall not have settlement responsibility for such trade and shall, instead, send you a cancellation notification to offset the notification sent to you under subparagraph (a) of this paragraph. In the event that Bear Stearns determines not to settle a trade, you shall be solely responsible and liable to your executing broker(s) for settling such trade. In addition, Bear Stearns may be required to cease providing prime brokerage services to you in accordance with the Prime Brokerage Agreement.
- (c) In the event of: (i) the filing of a petition or other proceeding in bankruptcy, insolvency or for the appointment of a receiver by or against your executing broker, (ii) the termination of your executing broker's registration and the cessation of business by it as a broker-dealer, or (iii) your executing broker's failure, inability or refusal, for any reason whatsoever or for no reason at all to settle a trade, if Bear Stearns agrees to settle any trades executed on your behalf by such executing broker, regardless whether Bear Stearns did not DK and did not disaffirm such trades you shall be solely responsible, and liable to Bear Stearns for any losses arising out of or incurred in connection with Bear Stearns' agreement to settle such trades.
- (d) You shall maintain in your account with Bear Stearns such minimum net equity in cash or securities as Bear Stearns, in its sole discretion may require, from time to time (the "Bear Stearns Net Equity Requirements"), which shall in no event be less than the minimum net equity required by the SEC Letter, as defined in subparagraph (g) of this paragraph (the "SEC Net Equity Requirements"). In the event your account falls below the SEC Net Equity Requirements, you hereby authorize Bear Stearns to notify promptly all executing brokers with whom it has a Prime Brokerage Agreement on your behalf of such event. Moreover, if you fail to restore your account to compliance with the SEC Net Equity Requirements within the time specified in the SEC Letter, Bear Stearns shall: (i) notify all such executing brokers that Bear Stearns is no longer acting as your prime broker and (ii) "DK" all prime brokerage transactions on your behalf with trade date after the business day on which such notification was sent. In the event either: (i) your account falls below the Bear Stearns Net Equity Requirements, (ii) Bear Stearns determines that there would not be enough cash in your account to settle such transactions or that a maintenance margin call may be required as a result of settling such transactions, or (iii) Bear Stearns determines that the continuation of prime brokerage services to you presents an unacceptable risk to Bear Stearns taking into consideration all the facts and circumstances, Bear Stearns may disaffirm all your prime brokerage transactions and/or cease to act as your prime broker.

- (e) If you have instructed your executing broker(s) to send confirmations to you in care of Bear Stearns, as your prime broker, the confirmation sent by such executing broker is available to you promptly from Bear Stearns, at no additional charge.
- (f) If your account is managed on a discretionary basis, you hereby acknowledge that your prime brokerage transactions may be aggregated with those of other accounts of your advisor, according to your advisor's instructions, for execution by your executing broker(s) in a single bulk trade and for settlement in bulk by Bear Stearns. You hereby authorize Bear Stearns to disclose your name, address and tax ID number to your executing broker(s). In the event any trade is disaffirmed, as soon as practicable thereafter, Bear Stearns shall supply your executing broker(s) with the allocation of the bulk trade, based upon information provided by your advisor.
- (g) The prime brokerage services hereunder shall be provided in a manner not inconsistent with the no-action letter dated January 25, 1994 issued by the Division of Market Regulation of the Securities and Exchange Commission (the "SEC Letter"), and any supplements or amendments thereto.

This Supplement is dated as of the _____ of _____, 20_____.

 Name of Account; *Must Match IAA*

By: _____
 Authorized Signatory

 Print or Type Name

Its: _____