

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

**PARTNERSHIP ACCOUNT AGREEMENT**

Account # \_\_\_\_\_

Gentlemen:

In consideration of your carrying a partnership account in the name of:

a duly organized partnership of which the undersigned is a general partner, the partners jointly and severally agree that each of the following named persons, to-wit:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

shall have authority on behalf of the partnership account to buy, sell and otherwise deal in, through you as brokers, stocks, bonds, put and call options and other securities on margin or otherwise (including short sales); to receive on behalf of the partnership account demands, notices, confirmations, reports, statements of account, and communications of every kind; to receive on behalf of the partnership account money, securities and property of every kind, and to dispose of same; to make on behalf of the partnership account agreements relating to any of the foregoing matters and to terminate or modify same or waive any of the provisions thereof; and generally to deal with you on behalf of the partnership account as fully and completely as if the undersigned alone were interested in said account, all without notice to the other or others interested in said account. The authority hereby conferred shall remain in force until written notice of its revocation addressed to you and delivered to your office at 1700 Pacific Avenue, Suite 1400, Dallas, Texas, 75201, Attention: Compliance Officer.

The undersigned hereby certify that the members of said partnership are as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The undersigned further authorizes you, in the event of death or retirement of any of the members of said partnership, to take such proceedings, require such papers, retain such portion of or restrict transactions in said account as you may deem advisable to protect you against any liability, penalty or loss under any present or future law or otherwise. It is further agreed that in the event of death or retirement of any member of said partnership the remaining members will immediately cause you to be notified of such fact.

All notices or communications to the partnership account are to be directed to the address shown on the broker's record, which may be changed from time to time.

Dated \_\_\_\_\_ Year \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_

Very truly yours,

\_\_\_\_\_  
General Partner