

# FORM J

## JOINT ACCOUNT AGREEMENT

In addition to the terms and conditions of the Client Account Agreement (Form CAA), the following terms apply to all joint accounts.

You jointly and severally agree that each of you will have the individual authority on behalf of the joint account to:

- a) buy, sell (including short sales) and otherwise transact business through us in securities, options, commodities and other property on margin or otherwise;
- b) receive on behalf of the joint account demands, notices, confirmations, statements of account, reports, and communications of every kind;
- c) receive or dispose of all property of every kind on behalf of the joint account;
- d) make, terminate, modify, or waive agreements on behalf of the joint account; and
- e) deal on behalf of the joint account as fully and completely as if one of you alone were interested in the account, without notice to the other parties interested in the account.

You authorize us to follow the instructions of any one or more of the parties to this account in every respect concerning the joint account and to make deliveries of any and all property to any of the parties upon your instructions, and to make payments to any of you, of any monies at any time in the joint account as you may direct, even if such deliveries and/or payments are made to any one of you personally, and not to all the joint parties. In the event of such deliveries, we are under no duty or obligation to inquire into the purpose or propriety of any such demand, and we are not bound to monitor the application or disposition of the securities or other property and/or monies. This authority shall remain in force until you provide written revocation at our main office.

Your liability with respect to the joint account shall be joint and several. You agree jointly and severally that all property in our possession or control on your behalf is subject to a lien in our favor for the payment of the obligations of the joint account. This lien is in addition to and not a substitute for the rights and remedies we otherwise have.

We may, at our discretion, require joint action by the joint tenants either orally or in writing, as we determine, in any matter relating to the joint account, including the giving or cancellation or orders, and the withdrawal of funds, securities, or commodities.

In the event of the death of any party, you agree that the survivor or survivors shall immediately give us written notice. We may, before or after receiving such notice, require death certificates, inheritance or estate tax waivers or other documents, and may retain account assets and/or restrict transactions in the account as we deem advisable to protect against any tax liability, penalty, or loss under the law. The estate of a deceased party in the joint account and each survivor shall continue to be jointly and severally liable to us for any loss or debit balance resulting from transactions initiated prior to our receipt of written notice of death, or from the subsequent liquidation of the account or the adjustment of the interests of the parties.