

TRANSFER ON DEATH ACCOUNT AGREEMENT AND DISCLOSURE DOCUMENT

THIS IS A BINDING CONTRACT, READ IT CAREFULLY BEFORE SIGNING.

THIS CONTRACT CANNOT BE ENTERED INTO BY ANY RESIDENT OF THE STATE OF LOUISIANA.

IMPORTANT NOTICE TO CLIENTS: THE PRIVILEGE OF REGISTERING SECURITIES ACCOUNTS IN TOD FORM IS CREATED BY STATE LAW AND NOT ALL STATES HAVE ENACTED SUCH LAWS. CLIENTS RESIDING IN NON-TOD STATES MAY BE UNABLE TO ESTABLISH A TOD ACCOUNT. BECAUSE OF THE COMPLEX LEGAL AND TAX RAMIFICATIONS INVOLVED, MORGAN KEEGAN CANNOT ADVISE WHETHER THE TOD DESIGNATION IS AVAILABLE IN YOUR STATE OR WHETHER IT IS AN APPROPRIATE COMPONENT OF AN INDIVIDUAL CLIENT'S TAX AND ESTATE PLANNING. CLIENTS SHOULD ALWAYS CONSULT WITH THEIR OWN LEGAL AND TAX ADVISORS BEFORE ELECTING (OR REVOKING) THE TOD ACCOUNT DESIGNATION.

IMPORTANT NOTICE REGARDING YOUR RIGHTS: ON PROOF OF DEATH, YOUR SECURITY IN BENEFICIARY FORM WILL BE TRANSFERRED TO YOUR NAMED BENEFICIARY OR BENEFICIARIES WITHOUT BEING PART OF YOUR ESTATE UNDER YOUR WILL OR BY INTESTACY. YOU SHOULD MAKE SURE BEFORE YOU REGISTER YOUR SECURITY IN BENEFICIARY FORM THAT THE REGISTRATION DOES NOT CONFLICT WITH ANY OTHER PROVISION IN A DOCUMENT THAT YOU HAVE AUTHORIZED AND SIGNED, INCLUDING A WILL OR TRUST AGREEMENT. IF YOU HAVE ANY DOUBT ABOUT WHETHER A CONFLICT EXISTS, YOU SHOULD SEEK THE ADVICE OF A PROFESSIONAL IN THE FIELD OF ESTATE PLANNING. YOU SHOULD ALSO NOTE THAT REGISTERING YOUR SECURITY IN BENEFICIARY FORM MAY NOT AFFECT A CREDITOR'S CLAIM AGAINST YOUR ESTATE OR AFFECT THE ESTATE OR INHERITANCE TAX LIABILITY OF YOUR ESTATE OR OF YOUR BENEFICIARY OR BENEFICIARIES.

This agreement and disclosure document ("Agreement") is entered into by and between Morgan Keegan & Company, Inc. ("Morgan Keegan") and the undersigned Owner ("Owner" or "Owners") and describes the terms and conditions governing the Transfer on Death ("TOD") feature of the securities brokerage account ("Account") established by Owner with Morgan Keegan. This Agreement is intended to establish a TOD account for the Owner in accordance with the terms of this Agreement and the provisions of Uniform Transfer on Death Security Registration Act ("Act"). (Note: The Account must be registered in the name of an individual or two or more joint owners as Joint Tenants with Rights of Survivorship or as Tenants by the Entireties. No other form of registration is permitted.)

1. **TOD Account.** This Agreement shall establish the Account for the Owner pursuant to the Act. At the death of the Owner, or last surviving Owner if the Account is jointly owned, any interest of the Owner in the Account shall be transferred by Morgan Keegan to the Beneficiaries designated on the last page of this Agreement who survive the Owner. Their percentage ownership shall be as designated on the last page of this Agreement, or if no percentages are indicated, their ownership shall be in equal shares. If designated percentages equal less than 100%, the unapportioned percentage shall be distributed equally to surviving beneficiaries for whom no percentage is designated or, if none, then such unapportioned percentage of assets in the Account shall be distributed

to the Estate of the Owner or last surviving Owner.

If the Account is jointly owned no distribution shall be made until the death of the last surviving Owner and then only to those Beneficiaries who are then surviving. Upon the death of any joint Owner no distribution will be made to Beneficiaries and the surviving joint Owner will become the Owner of the Account. Upon the death of the last surviving Owner, the assets in the Account will be distributed unless this Agreement has been revoked or otherwise superseded. If one or more Beneficiaries has pre-deceased the Owner or last surviving Owner (or if a trust or other legal entity which is a Beneficiary has dissolved or terminated), the assets in the account will be distributed among the surviving Beneficiaries in proportion to each of their designated percentages. {Example: Assume an Account with the following Beneficiary percentages: John Doe 50%, Jane Doe 25%, Jack Doe 25%. If Jane Doe pre-deceased the Owner or last surviving Owner, John Doe would receive two-thirds of the assets in the Account and Jack Doe would receive one-third of the assets in the Account upon the death of the Owner or last surviving Owner.} If all Beneficiaries have pre-deceased the Owner or last surviving Owner, the assets shall be distributed to the estate of the Owner or last surviving Owner.

MORGAN KEEGAN DOES NOT ACCEPT SECONDARY BENEFICIARIES.

2. **Incapacity of the Owner.** Should the Owner become incapacitated, a duly appointed guardian or conservator or an agent acting under a durable power of attorney may effect transactions within the TOD Account, but **may not** change the designation of Beneficiaries or revoke the TOD ownership. Likewise, no guardian, conservator, or attorney in fact may establish a TOD Account for their principal or ward in the first instance; Morgan Keegan will only establish TOD Accounts upon written request of the Owner personally.
3. **TOD Overrides Will or Trust.** Upon the Death of the Owner, the Beneficiaries assume control of assets in the TOD Account even if the Owner's will or living trust provides for a contrary or inconsistent disposition. The only exception is if the Owner's will or trust **specifically and expressly** revokes the TOD Account designation, in which case the TOD Account assets become part of the Owner's Estate. However the TOD Account assets will be delivered to the TOD Beneficiaries unless Morgan Keegan receives actual notice of the TOD revocation prior to delivery.
4. **Change of Residence by Owner.** The TOD designation is created by state law and not all states have enacted TOD privileges for their residents. However, once a client has established a Morgan Keegan TOD Account, Morgan Keegan will continue to treat the Account as such in reliance on the continued effectiveness of this Agreement, without regard to subsequent changes in the Owner's state of residence, even if the Owner moves to a non-TOD jurisdiction.
5. **Effect of Registration in Beneficiary Form.** The designation of a Beneficiary or multiple Beneficiaries under the TOD Account has no effect until the death of the Owner or last surviving Owner, and the registration as a TOD Account and the identity of the Beneficiaries can be canceled or changed by the Owner at any time prior to the death of the Owner or last surviving Owner, if more than one. Such cancellation or change shall be effective upon receipt by Morgan Keegan of written notice of such cancellation or change on the form provided by Morgan Keegan signed by all Owners living at the time of said Notice.
6. **Method of Distribution.** Upon the death of Owner or last surviving Owner, in making

distribution to Beneficiaries pursuant to this Agreement, Morgan Keegan may sell any assets that cannot be divided into negotiable amounts and distribute the proceeds of such sale or may divide fractional shares in any manner it deems appropriate and distribute such assets or the proceeds of the sale of such assets to Beneficiaries, unless directed otherwise by unanimous written consent of all Beneficiaries and submitted to Morgan Keegan at the time of filing of the Instruction For Execution Of Non-probate Transfer described below. Morgan Keegan may from time to time establish administrative procedures to facilitate the distribution to Beneficiaries of assets in the Account or the sale of the assets and distribution of the proceeds of sale. No distribution of assets can be made until all necessary documents and information have been received by Morgan Keegan after the death of the Owner or last surviving Owner and any change in value of such assets during the period from such death until said distribution shall not give rise to any liability on the part of Morgan Keegan to any person or persons. Morgan Keegan shall, in its sole discretion, determine a reasonable method for distributing or otherwise administering all assets, payments or dividends received into the Account after the death of Owner or last Owner to die.

If any designated Beneficiary is a minor, or an incapacitated adult, Morgan Keegan may require that assets shall be distributed only to a legally qualified custodian, conservator or guardian under the law of the state of residence of said minor or incapacitated adult. In the absence of such legally qualified custodian, conservator or guardian, after a reasonable lapse of time from the death of the Owner or last surviving Owner to die, Morgan Keegan is authorized to make distribution to the Estate of said Owner and Morgan Keegan's obligations to said minor or incapacitated adult under this Agreement, or otherwise, shall be fully discharged. Morgan Keegan shall not be responsible for payment of any debts of Owner or Owners or any taxes or other amounts owed by Owner or Owners or the estates thereof or any Beneficiary. Any existing debt collateralized by or constituting a lien against assets in the Account or owed to Morgan Keegan in connection with the Account or any other account(s) held by Morgan Keegan for the Owner must be satisfied before a distribution to any Beneficiary may be made.

In making a distribution under this Agreement, Morgan Keegan shall be entitled to receive and rely upon information provided in an Instruction For Execution Of Non-probate Transfer document in a form acceptable to Morgan Keegan, submitted by Beneficiary or personal representative of the Owner's estate when distributing or transferring assets under the terms of this Agreement. Morgan Keegan shall not be held accountable to any Owner, Beneficiary or other person for making a distribution of assets in the Account based upon information contained in any Instruction For Execution Of Non-probate Transfer. Morgan Keegan shall be entitled to receive said Instruction For Execution Of Non-probate Transfer, a certified death certificate, an inheritance tax waiver (for states requiring a waiver or consent to transfer), and such additional documentation deemed appropriate before making such distribution. If a personal representative signs the Instruction For Execution Of Non-probate Transfer, a certified court document (dated within 60 days) evidencing appointment of the personal representative may be required.

7. **Morgan Keegan's Rights and Duties Concerning Beneficiaries.** Morgan Keegan shall have no duty to locate Beneficiaries, to determine the marital status of Owner or Owners at any time, to determine whether spousal consent was obtained or required, or to determine any other fact which may affect a distribution called for under this Agreement. In the event Morgan Keegan cannot determine the persons entitled to receive a distribution, or if prior to making a distribution, a dispute arises between any persons or with Morgan Keegan as to the proper distribution, or any creditors of Owner or Owners or any other person shall make a claim upon the assets of the Account,

Morgan Keegan shall be entitled to require the parties to adjudicate (through arbitration or in any other manner acceptable to Morgan Keegan) their respective rights in the assets in the Account, and Morgan Keegan shall not be required to make any distribution until the rights of the disputants have been settled finally. Additionally, Morgan Keegan reserves the right to resolve any dispute regarding the proper distribution by judicial determination. In such event, all court costs, expenses and attorneys' fees shall be borne by the assets of the account in such manner as Morgan Keegan shall determine. Alternatively, Morgan Keegan may require an indemnity bond in an amount and with a surety deemed sufficient by Morgan Keegan for its protection prior to making any distribution. The preceding provisions of this paragraph shall not affect the rights of the persons as among themselves.

8. **Spousal Consent Required In Some Circumstances.** If owners spouse is not 100% beneficiary, then spousal consent is required. Spousal consent is required in community property states such as Alaska, Arizona, California, Idaho, Nevada, New Mexico, Texas, Washington, and Wisconsin. Because of the complex legal and tax ramifications involved, Morgan Keegan cannot advise to the applicability in your state. Consult your tax advisor before entering into this contract.
9. **Death of Joint or Individual Owner.** Upon the death of a joint Owner, this Agreement shall continue as to the assets in the Account for the surviving Owner unless the Agreement is changed or revoked by such Owner or additional joint Owners are added. Upon the death of the individual Owner or last surviving Owner, Morgan Keegan, subject to receiving the required documents, and consistent with this Agreement, will distribute the assets as directed by the Owner in this Agreement.
10. **Revocation.** This Agreement may be revoked or changed by the Owner or last surviving Owner, at any time, prior to death, by filing a new Agreement with Morgan Keegan or by submitting a Letter of Revocation in a form approved by Morgan Keegan, if such new Agreement or Letter of Revocation is received by Morgan Keegan prior to death of the Owner or last surviving Owner. This Agreement cannot be revoked or changed by testamentary disposition of the Owner nor by a personal representative, attorney-in-fact or conservator of the Owner without Court order of a Court having proper jurisdiction of the subject matter. However, a conservator or attorney-in-fact acting on behalf of the Owner may, within the scope of their authority, authorize the sale, purchase or transfer of securities or assets for the Account.

This Agreement shall not affect any other Morgan Keegan Account document, executed in connection with the Account by Owner, except to the extent such other Morgan Keegan Account documents, or any provisions thereof, are inconsistent with the provisions of this Agreement.

11. **Eligible Assets.** Only eligible assets in the Account at Morgan Keegan held in street name comprising all or a portion of the assets in individual or joint survivorship Account, as herein above provided in this Agreement, may be distributed pursuant to the terms of this Agreement. Eligible assets include cash, money market funds, listed and OTC stocks and publicly traded bonds, mutual funds and unit trusts. Assets not eligible for a TOD Account include, but are not limited to, fixed and variable annuities, precious metals, options, commodities, limited partnership interests and mutual funds not held by Morgan Keegan and any assets held by Morgan Keegan in customer name in certificate form.
12. **Fees for TOD.** The Fees due to Morgan Keegan under this Agreement are as follows:

- A processing fee will be charged upon filing an Instruction For Execution Of Non-probate Transfer signed by a Beneficiary or personal representative of Owner's estate or estate of at last Owner to die.
- There may be additional fees imposed if the beneficiary(s) make a request to Morgan Keegan to register and ship the securities.
- Morgan Keegan reserves the right to impose additional fees for transactions or activity with respect to the Account including, but not limited to, account set-up fees.

13. **Law Governing this Agreement.** The validity and effect of this Agreement will be governed, construed and enforced according to the laws of the State of Tennessee, without regard to conflicts of laws. Morgan Keegan reserves the right to refuse to open or continue a TOD account for any reason; such as circumstances where, in its sole opinion, there may be doubt as to validity or effective status of the Act as applicable to such Account.
14. **Acceptance of Agreement.** In order to be effective, this Agreement must be received and accepted by Morgan Keegan at its home office in Memphis, Tennessee. Once accepted, this Agreement will be effective as of the date of execution by Owner or Owners, notwithstanding the death of the Owner or Owners subsequent to such execution but prior to such acceptance. This Agreement is made subject to the rules and procedures established by Morgan Keegan with respect to the opening, administration and termination of TOD Accounts existing both at origination of the Account or at any time subsequent thereto. If the Agreement does not bear a date of execution when received by Morgan Keegan, unless otherwise indicated, it will be deemed executed by Owner or Owners on the date it is accepted by Morgan Keegan.
15. **Arbitration.** The Arbitration provisions governing this contract are incorporated in the Morgan Keegan Client Agreement established in conjunction with the TOD. Refer to the Morgan Keegan Client Agreement for specific guidance.

BENEFICIARIES

BENEFICIARY	%	NAME OF BENEFICIARY	SSN Or EIN	Birth/Trust Date
A				
B				
C				
D				

MORGAN KEEGAN DOES NOT ACCEPT SECONDARY BENEFICIARIES

(Additional beneficiaries may be included by attachment marked Exhibit A and signed by the Owner.)

Please initial here if you are attaching a list of extra beneficiaries. _____

ACKNOWLEDGMENT

I ACKNOWLEDGE THAT I HAVE BEEN FURNISHED WITH MORGAN KEEGAN'S TRANSFER ON DEATH ACCOUNT AGREEMENT AND DISCLOSURE DOCUMENT. I UNDERSTAND THAT THE TOD FEATURES OF MY ACCOUNT HAVE CERTAIN LEGAL AND TAX IMPLICATIONS, AND, TO BE FULLY ADVISED, I SHOULD SEEK INDEPENDENT LEGAL AND TAX ADVICE PRIOR TO EXECUTING THIS AGREEMENT. I ACKNOWLEDGE THAT NEITHER MORGAN KEEGAN NOR ANY OF ITS AGENTS HAS FURNISHED SUCH ADVICE.

BY SIGNING THIS AGREEMENT, OWNER ACKNOWLEDGES THAT IT INCORPORATES A BINDING AND ENFORCEABLE ARBITRATION PROVISION.

IN CONNECTION WITH MORGAN KEEGAN'S ACTING IN COMPLIANCE WITH THIS AGREEMENT, WE OR OUR ESTATES HEREBY AGREE TO INDEMNIFY AND HOLD MORGAN KEEGAN, ITS AFFILIATES, DIRECTORS, OFFICERS, AGENTS, AND EMPLOYEES, AND THEIR HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS, AND ASSIGNS, HARMLESS FROM ANY LIABILITY TO ANY PERSON OR ENTITY, INCLUDING BUT NOT LIMITED TO THE BENEFICIARY OR BENEFICIARIES AND/OR OUR HEIRS, SUCCESSORS, SPOUSE(S), AND OFFSPRING OF ANY ACTIONS TAKEN IN OPENING AND MAINTAINING OUR ACCOUNT, REGISTERING THE SECURITIES OR OTHER PROPERTY, OR MAKING THE DISTRIBUTIONS UPON RECEIPT OF NOTICE OF THE DEATH OF EITHER JOINT TENANT.

SIGNATURE(S) (Power of Attorney Prohibited)

<u>X</u> _____	DATE _____
<u>X</u> _____	DATE _____
<u>X</u> _____	DATE _____
<u>X</u> _____	DATE _____

MK ACCOUNT NUMBER _____

BY SIGNING BELOW, YOU ARE REPRESENTING TO MORGAN KEEGAN THAT YOU LIVE IN A STATE WHOSE LAWS DO NOT REQUIRE SPOUSAL CONSENT WHEN ESTABLISHING A TOD ACCOUNT WHEREBY THE SPOUSE IS NOT THE BENEFICIARY.

SIGNATURE(S) (Power of Attorney Prohibited)

X _____ DATE _____

X _____ DATE _____

X _____ DATE _____

X _____ DATE _____

Spousal Consent to Creation of Transfer on Death Account

Account # _____

Beneficiary(ies): _____

By signing below, I declare that I am the spouse of the Account Owner of the Morgan Keegan TOD Account identified above, and I hereby consent to the current designation of beneficiary(ies) of the Account and to any future or amended designation of beneficiary(ies). Unless Morgan Keegan has received actual written notice of my revocation of this consent, I agree not to assert any claim whatsoever against Morgan Keegan or its successors or assigns, as a result of any distribution of assets in the account to any beneficiary(ies). I understand that this consent may only be revoked during the existence of my marriage to the Account Owner or upon or after the termination of that marriage by legal separation or dissolution, and that this consent becomes *irrevocable* if either the Account Owner or I should die.

Signature of Consenting Spouse Date

Address: _____

Witnessed by (may not be witnessed by Account Owner or any beneficiary):

Signature Date

Print Name: _____

Address: _____

This form is required in community property states such as Alaska, Arizona, California, Idaho, Nevada, New Mexico, Texas, Washington, and Wisconsin. Because of the complex legal and tax ramifications involved, Morgan Keegan cannot advise to the applicability in your state. Consult you tax advisor before entering into this contract.

Morgan Keegan & Company, Inc.

INSTRUCTION FOR EXECUTION OF NON-PROBATE TRANSFER

MORGAN KEEGAN TOD ACCOUNT NUMBER	ACCOUNT OWNER

The undersigned under oath and under penalty of perjury states that he/she is a personal beneficiary or the personal representative of the estate of the account owner, who died on the _____ day of _____, _____; that a certified copy of the death certificate of the account owner is attached hereto; that if the undersigned is the personal representative of the estate of the account owner a certified copy of the court order appointing him or her as the personal representative is attached hereto; that an inheritance tax waiver from states that require it is attached hereto; that there are no known disputes as to the persons entitled to a distribution or the amount of their distribution, and that there are no known claims that would affect the distribution, that the account of the deceased account owner shall be divided and distributed in the manner designated by him/her in the Non-Probate Transfers (Transfer on Death) Agreement (the "Agreement") filed with Morgan Keegan & Company, Inc., Memphis, Tennessee, and that if any beneficiary designated in the agreement has predeceased the account owner, the name of such predeceased beneficiary is set forth below:

The undersigned agrees to indemnify and hold Morgan Keegan & Company, Inc. and each of its agents, officers, directors and employees harmless from any claim, dispute or loss alleged to be associated with the above referenced account or the transfer of assets relating thereto, including any costs or expenses and attorneys fees incurred by Morgan Keegan & Company, Inc.

Name(s) of Pre-deceased Beneficiary(ies): _____
 (List here any names of beneficiaries who
 deceased prior to the death of the account
 owner.) _____

Please choose one of the options below:

_____ Deposit Assets into current Morgan Keegan Account
 Account Name: _____ Account Number: _____

_____ Create Morgan Keegan Account to Deposit Assets
 Account Name: _____ Account Number: _____

_____ Mail a check (Option ONLY available for Cash or Money Market accounts)
 Address: _____

The foregoing affirmation is made under oath and under penalty of perjury, and the representations made herein are true and correct to the best knowledge and belief of the undersigned.

 SIGNATURE

 DATE

 WITNESS

 DATE