

NEW ACCOUNT APPLICATION

| | | | | |
|----------|----------------------|--------|---------------|-------------|
| Location | RR & Account Numbers | Branch | Account Type: | Date Opened |
|----------|----------------------|--------|---------------|-------------|

Account Information

| | |
|--|------------------------------------|
| Account Name <input type="checkbox"/> Dr. <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss <input type="checkbox"/> MS <input type="checkbox"/> INSTITUTIONAL | Social Security or Tax I.D. number |
|--|------------------------------------|

| | | |
|--|---|--|
| Joint Account Name or Name of Minor if Custodial Account (Please indicate <input type="checkbox"/> Joint Account or <input type="checkbox"/> Minor) <input type="checkbox"/> Dr. <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss <input type="checkbox"/> MS | Joint Holder's or Minor's Relationship to Primary Account Holder? | Joint Account Holder Social Security # or Minor's Social Security Number |
|--|---|--|

| | | | | | |
|---------------|-----------------------|--|-------------------|---------------------------|---|
| Primary's DOB | Primary's Citizenship | Non - Resident Alien for Primary? <input type="checkbox"/> Yes (W-8 Required) | Joint/Minor's DOB | Joint/Minor's Citizenship | Non -Resident Alien for Joint/Minor? <input type="checkbox"/> Yes (W-8 Required) |
|---------------|-----------------------|--|-------------------|---------------------------|---|

| | | | |
|-----------------------|----------------------------|----------------|--|
| Home Telephone Number | Business/Cell Phone Number | E-Mail Address | Are you affiliated with or work for a member firm of a stock exchange or the NASD, Inc., or are you a senior officer of a bank, S&L, insurance company, registered advisory firm or other like account or a person in the securities department of any of the above or an immediate family member of any such person? <input type="checkbox"/> Yes <input type="checkbox"/> No Position: _____ |
|-----------------------|----------------------------|----------------|--|

| | | | |
|---|-------|----------|--|
| Legal Address (P.O. Box not acceptable) | | | Are you a director, a 10% shareholder, or a policy-making executive officer of a publicly traded company? <input type="checkbox"/> Yes <input type="checkbox"/> No Company |
| City | State | Zip Code | |

| Mailing Address (if different from legal address): | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: left; background-color: #f0f0f0;">INSTITUTIONAL ACCOUNTS</th> </tr> <tr> <td style="width: 60%;">Name(s) and Title(s) of Person(s) Authorized to Open Account:</td> <td style="width: 40%;"></td> </tr> <tr> <td>Name(s) and Title(s) of Person(s) Authorized to Enter Orders:</td> <td></td> </tr> </table> | INSTITUTIONAL ACCOUNTS | | Name(s) and Title(s) of Person(s) Authorized to Open Account: | | Name(s) and Title(s) of Person(s) Authorized to Enter Orders: | |
|---|---|------------------------|--|---|--|---|--|
| INSTITUTIONAL ACCOUNTS | | | | | | | |
| Name(s) and Title(s) of Person(s) Authorized to Open Account: | | | | | | | |
| Name(s) and Title(s) of Person(s) Authorized to Enter Orders: | | | | | | | |

Marital Status **Dependents**

| | |
|---|--|
| <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced | Total Dependents: _____ Ages of Dependents: _____ |
|---|--|

Employment Information *(For Personal Accounts only. If self-employed, state nature of business.)*

| | | | |
|------------------|---------------------------------|----------------------------------|---------------------------------|
| Employed By | Occupation (or Retired/Student) | Joint Account Holder Employed By | Occupation (or Retired/Student) |
| Business Address | | Business Address | |

Investment Profile *(This information is mandatory. Please use combined figures, if joint account)*

| Investment Objectives (Check One) | Risk Tolerance (Check One) | Tax Bracket | Knowledge & Experience | None | Limited | Average | Extensive | # of Years |
|---|---|-------------|------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------|
| <input type="checkbox"/> Preservation of Capital <input type="checkbox"/> Income <input type="checkbox"/> Capital Appreciation/Growth <input type="checkbox"/> Speculation | <input type="checkbox"/> Conservative <input type="checkbox"/> Moderate <input type="checkbox"/> Aggressive | _____ % | Stocks/Bonds | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Internal Use Only Investment Code _____ | | | Mutual Funds | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| A Preservation of Capital + Conservative B Preservation of Capital + Moderate C Income + Conservative D Income + Moderate E Capital Appreciation/Growth + Conservative | | | UIT's | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| F Capital Appreciation/Growth + Moderate G Capital Appreciation/Growth + Aggressive H Speculation + Aggressive | | | Annuities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | Options | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | Commodities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

| Check Appropriate Boxes | \$0 - \$49,999 (A) | \$50,000 - \$99,999 (B) | \$100,000 - \$199,999 (C) | \$200,000 - \$499,999 (D) | \$500,000 - 999,999 (E) | \$1,000,000 - \$2,499,999 (F) | \$2,500,000 or More (G) |
|---------------------------------|-----------------------|----------------------------|------------------------------|------------------------------|----------------------------|----------------------------------|----------------------------|
| Annual Income (all sources) | | | | | | | |
| Liquid Net Worth | | | | | | | |
| Net Worth (excluding residence) | | | | | | | |

Do you have any accounts at other Brokerage Firms? Yes No (if yes, please indicate what firm or firms): _____

Please have the client(s) sign and date the following statement should any part of the Investment Profile be declined to be completed:

Client declines to provide financial data. Client acknowledges and accepts responsibility for the fact that failure to provide such data will impair broker dealer's ability to make recommendations that it believes are suitable for client based on client's financial situation and needs.

| | |
|--|--|
| Primary Account Holder <i>(I decline to provide financial data)</i> _____ Date _____ | Joint Account Holder <i>(I decline to provide financial data)</i> _____ Date _____ |
|--|--|

THE SECOND PAGE OF THIS APPLICATION MUST BE SIGNED BY ALL ACCOUNT HOLDERS

Margin

All qualified accounts are opened as margin accounts. Margin trading entails greater risk and is not suitable for all investors. If the market value of eligible securities in your account declines, you may be required to deposit more money or eligible securities in order to maintain your line of credit. By signing below, I acknowledge that I have received and read the General Account Agreement and Disclosure Document and Statement of Interest Charges and Margin Account Policy documents.

I/we decline margin privileges. Please open my account as a cash account only. I understand that I will not have overdraft protection.

Banking Reference

| | | | |
|-------------|------|-------|----------------|
| Bank/Branch | City | State | Account Number |
|-------------|------|-------|----------------|

Account Type

Type of Account to be Opened
 Cash Margin Option (Option Agreement required)

Type of Account Ownership:
 Individual Roth Contributory IRA Partnership (include partnership agreement) Trust (include copy of trust)
 Joint TWROS Roth Conversion IRA Investment Club (include inv club agreement) Advisor or Outside Managed (include inv. advisory letter)
 Joint TIC Educational IRA Association or Non-Corporate Organization Pension/Profit Sharing
 Individual IRA Keogh Corporation (Include Corporate Resolution) Other: _____
 SEP IRA Custodian
 Simple IRA Estate (include estate papers) ERISA

Householding (Statements and Online Accounts)

On Line Access

Statement Householding? Yes No Online Householding? Yes No Is this account to be set up with Online Access? Yes No

Transfer On Death (TOD)

Is this account to be set up as a Transfer on Death (TOD)? Yes No IF yes, please provide the TOD Agreement

Service Instructions

| | | |
|---|---|---|
| When Buying Securities <input type="checkbox"/> Deliver in Client Name <input type="checkbox"/> Hold Certificates | When Selling Securities (choose one) <input type="checkbox"/> Issue Check on Settlement of Trade <input type="checkbox"/> Purchase/Redeem Federated Money Market ____ PCS ____ MCS ____ GCS ____ TCS <input type="checkbox"/> Purchase/Redeem Cortland Money Market ____ RTI ____ RTM ____ RTG <input type="checkbox"/> | Cash Dividends/Interest <input type="checkbox"/> Mail Check <input type="checkbox"/> Monthly <input type="checkbox"/> Semi - Monthly <input type="checkbox"/> Sweep to Money Market Fund |
|---|---|---|

Advisors Information

| CPA's Information (please complete below) | | | Attorney's Information (please complete below) | | |
|---|--------|--|--|--------|---|
| Name | | | Name | | |
| Address | | | Address | | |
| Phone | E-Mail | May I contact your CPA <input type="checkbox"/> Yes <input type="checkbox"/> No | Phone | E-Mail | May I contact your Attorney <input type="checkbox"/> Yes <input type="checkbox"/> No |

Joint Account Ownership

It is the express intention of the undersigned that ownership of this account be vested in them as (check one):

Joint tenants with rights of survivorship and not as tenants in common or as tenants by the entirety. In the event of the death of either or any of the undersigned, the entire interest in the Joint Account shall be vested in the survivor or survivors on the same terms and conditions as theretofore held, without in any manner releasing the undersigned or their estates from the liability provided for in this Agreement.

Tenants in common. In the event of the death of either or any of the undersigned, the interests in the tenancy shall be equal unless otherwise specified immediately below.

If tenants in common, if interests are not to be equal, designate the percentage interest of each tenant.

| | | | |
|------|---|------|---|
| Name | % | Name | % |
|------|---|------|---|

State Issued ID Information

Institutional Verification

| | |
|---|--|
| Type of Government Picture ID Enclosed <input type="checkbox"/> Driver's License License Number: _____ <input type="checkbox"/> Passport <input type="checkbox"/> Military ID State of Issue: _____ <input type="checkbox"/> Other: | Type of document provided <input type="checkbox"/> Registered Articles of Incorporation <input type="checkbox"/> Trust Instrument <input type="checkbox"/> Valid Business License <input type="checkbox"/> Certified Copy of Corporate Resolution <input type="checkbox"/> Partnership Agreement |
|---|--|

Certification

A. Under the penalties of perjury, I certify that (check all that apply):
 I am a U.S. Person (including a U.S. Resident Alien).
 The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and I am not subject to backup withholding either because I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding.
 The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and I am subject to backup withholding.

B. No I do not want my name, address and securities positions disclosed to all the companies in which I own securities that are being held for me in this account.

C. If this account is being operated by a person other than the owner, a POWER of ATTORNEY giving authorization must be attached.

D. I have reviewed the information contained on this application and attest to the accuracy thereof.

E. THE PRODUCTS OFFERED INVOLVE INVESTMENT RISK INCLUDING THE POSSIBLE LOSS OF PRINCIPAL.

F. I have received a copy of the CLIENT ACCOUNT AGREEMENT and agree to the terms and conditions thereof. By signing below, the customer acknowledges receiving a copy of this agreement.

G. I have received a copy of the Schedule of Fees. I understand that the fee schedule may change from time to time and I agree to be bound by such changed fee schedule.

H. I/WE UNDERSTAND THAT THE CLIENT ACCOUNT AGREEMENT PROVIDED TO ME/US CONTAINS IN NUMBERED PARAGRAPH 22, A PRE-DISPUTE ARBITRATION CLAUSE REQUIRING ALL DISPUTES UNDER THIS AGREEMENT TO BE SETTLED BY BINDING ARBITRATION. BY SIGNING BELOW I/WE ACKNOWLEDGE THAT I/WE HAVE RECEIVED A COPY OF THIS AGREEMENT.

| | | | |
|------------------------------------|------|----------------------------------|------|
| Signature - Primary Account Holder | Date | Signature - Joint Account Holder | Date |
| Registered Representative | Date | Supervisory Principal | Date |