



Southwest Securities, Inc. and/or Broker/Dealers for which it clears
 Southwest Securities, Inc. Member NYSE/NASD/SIPC

Investment Club Account Agreement

Use this form to establish trading authority for an Investment Club Account.

1. Investment Club Agreement.

The undersigned members of an Investment Club entitled _____, hereby authorize Southwest Securities, Inc. ("SWS") to open an account for the Investment Club.

The undersigned agree, jointly and severally, to hereby authorize the Authorized Agents (designated below), or either of them, as the Investment Club's agents and attorneys-in-fact to buy, sell (including short sales) and trade in stocks, options, bonds and other securities and/or contracts relating to the same, on margin or otherwise, for the Investment Club's account and risk, and in the Investment Club's name or number on SWS books in accordance with the terms and conditions set forth in its Customer Information Brochure or otherwise established by SWS. The undersigned hereby agree to indemnify and hold SWS harmless from, and to pay it promptly on demand, any and all losses arising therefrom or any debit balance due thereon.

SWS is authorized to follow the instructions of the Authorized Agents, or any one of them, in every respect concerning the Investment Club's account with SWS, and make deliveries of securities and payment of monies to them or as they may order or direct. In all matters and things aforementioned, as well as in all other things necessary or incidental to the administration of the Investment Club's account, the Authorized Agents, or any one of them, are authorized to act for and on behalf of the Investment Club in the same force and effect as the undersigned might or could do, and are authorized to receive on behalf of the Investment Club's account demands, notices, confirmations, reports, statements of account and communications of every kind, to make agreements on behalf of the Investment Club's account, to terminate or modify same or waive any provisions thereof, and generally to deal on behalf of the Investment Club's account as fully and completely as if Authorized Agents were interested in said account, all without notice to the other members of the Investment Club.

The undersigned hereby ratify and confirm any and all transactions with SWS heretofore or hereafter made by the Authorized Agents, or any one of them, for the Investment Club's account. This authorization is in addition to (and in no way limits or restricts) any rights SWS may have under any other agreement between the undersigned and SWS.

This authorization is binding on the undersigned and the Investment Club and for their estates, and is also a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to SWS and delivered to 1201 Elm Street, Suite 3500, Dallas, TX 75270, and shall continue after the death or insanity of any of the undersigned until receipt by SWS of notice thereof; but such revocation shall not affect any liability in any way resulting from transactions initiated prior to the receipt of such revocation by SWS. This authorization shall inure to the benefit of SWS, and of any successor firm, irrespective of any change at any time in the personnel thereof, for any cause whatsoever, and of the assigns of SWS or any successor firm.

2. Authorized Agents Designation.

_____ Authorized Agent 1 Printed Name Birth Date	_____ Authorized Agent 2 Printed Name Birth Date
X _____ Authorized Agent 1 Signature Date	X _____ Authorized Agent 2 Signature Date

3. Adding and Deleting Members and Authorized Agents.

To Add a Member: Send us the details in a Letter of Agreement signed by at least one of the authorized agents. Include the printed name, address, employer, occupation and signature of the new member.

To Delete a Member: Send us the details in a Letter of Agreement signed by at least one of the authorized agents.

To Add an Authorized Agent: Your club will need to complete a New Account Application and Investment Club Account Agreement. All agents and members will need to sign the new Investment Club Account Agreement.

To Delete an Authorized Agent: Send us the details in a notarized Letter of Agreement signed by all of the remaining Authorized Agents.

See Other Side to List Members of the Investment Club

4. Additional Members of the Investment Club. (All members must complete and sign document.)

If required, make copies of this form for additional members of the Investment Club.

Printed Name			
Address			
City	State	Country	Zip
Employer		Occupation	
X	Signature		Date

Printed Name			
Address			
City	State	Country	Zip
Employer		Occupation	
X	Signature		Date

Printed Name			
Address			
City	State	Country	Zip
Employer		Occupation	
X	Signature		Date

Printed Name			
Address			
City	State	Country	Zip
Employer		Occupation	
X	Signature		Date

Printed Name			
Address			
City	State	Country	Zip
Employer		Occupation	
X	Signature		Date

Printed Name			
Address			
City	State	Country	Zip
Employer		Occupation	
X	Signature		Date

Printed Name			
Address			
City	State	Country	Zip
Employer		Occupation	
X	Signature		Date

Printed Name			
Address			
City	State	Country	Zip
Employer		Occupation	
X	Signature		Date