

**RESOLUTIONS TO OPEN ACCOUNT (For Corporations Only)**

*Corporations (whether for profit, not for profit, municipal or otherwise), foundations, and other customers which have a governing body (e.g., a Board of Directors) are required to have such governing body adopt the resolutions set forth below, or its equivalent under applicable law, authorizing the opening of an account and to submit to Penson a Secretary's or Clerk's Certificate as set forth below certifying as to such resolutions. Alternatively, Customers may use their own form of authorizing resolution if acceptable to Penson.*

**CERTIFIED COPY OF RESOLUTIONS**

I, being the duly appointed Secretary, Manager and/or Member of the below-named corporation ("Corporation"), organized and existing under and by virtue of the laws of the State listed below, do hereby certify that the following Resolutions are true and complete copies of Resolutions adopted at a meeting of the Board of Directors of the said corporation duly called and held on the date set forth below, at which a quorum was present and voting, that and Resolutions are not in conflict with the Charter and By-Laws of Corporation, that said Resolutions are reflected in the minutes of the Board of Directors, and that all agreements signed pursuant to said Resolutions shall be, continuously thereafter from the date they are executed, official records of the corporation:

BE IT RESOLVED that Penson Futures ("Penson") is hereby designated as a Broker authorized to establish one or more accounts on behalf of Corporation for the purpose of trading in the futures contracts, options, forward contracts, commodities, and all related instruments and transactions, including securities and that Penson is authorized to act on behalf of this corporation upon the written or oral direction of any office hereof.

BE IT RESOLVED, that the President, any Vice President, the Secretary and the Treasurer of this Corporation, and each of them, are hereby authorized and directed to make, execute and deliver a Customer Agreement with Penson and any other documents required by Penson to open and maintain an account or accounts with Penson on behalf of this corporation.

BE IT RESOLVED, that any one of the following individuals is hereby authorized to enter orders for our accounts, to confirm the correctness of transactions, and to deal full with Penson with respect to such accounts:

\_\_\_\_\_  
Name of Authorized Individual

\_\_\_\_\_  
Name of Authorized Individual

\_\_\_\_\_  
Name of Authorized Individual

\_\_\_\_\_  
Name of Authorized Individual

and that this authorization shall remain in effect until such time as Penson receives WRITTEN NOTICE from this Corporation of additions or deletions.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary Signature

\_\_\_\_\_  
Corporation name

\_\_\_\_\_  
Secretary Name (Printed)

\_\_\_\_\_  
State of Incorporation

\_\_\_\_\_  
Date of Resolution Adopted