

IT IS AGREED BETWEEN YOU AND BEAR STEARNS THAT:

1. Transactions are subject to the terms of any Customer Agreement between you and Bear Stearns and to the constitution, rules, by-laws, practices and interpretations of the exchange or market (and clearing house, if any) where executed, and of the National Association of Securities Dealers, Inc., and all applicable law.

2. If required payment or delivery of securities is not made by settlement date, positions may be closed out and appropriate charges, including interest, may be made to your account.

3. Until fully paid for, securities in a cash account, as defined by Regulation T of the Federal Reserve Board, may be hypothecated under circumstances which permit commingling thereof with securities of other customers.

4. The name of the party from or to whom the securities were purchased or sold for you, and the time when the transaction took place will be furnished upon your request.

5. With respect to transactions involving an offering of securities, the underwriters may over-allot or effect transactions which stabilize or maintain the market price of such securities at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

6. If this transaction is a when, as and if issued trade, upon determination of settlement date you will receive a final confirmation showing the settlement date and the total proceeds or cost credited or debited to your account on said date.

7. Bear Stearns shall have a continuing lien and security in all your property in whatever form now or hereafter held by it as security for the payment of all your obligations and liabilities to Bear Stearns, whenever incurred. In the event of a breach or default hereunder, Bear Stearns shall have all rights and remedies available to a secured creditor under the Uniform Commercial Code as then in effect in New York in addition to rights and remedies provided herein or otherwise by law.

8. Any repudiation, breach or default hereunder shall constitute at Bear Stearns' election a default under all other agreements or confirmations between us. Upon any repudiation, breach or default, Bear Stearns shall be entitled, without limiting other rights or remedies it may have, to liquidate, hedge or offset your obligation by sale of property in your account(s), purchase of property, cancellation of transactions, and/or offset against other accounts you may have at Bear Stearns or obligations of Bear Stearns to you. Purchases or sales may be public or private, and may be made without notice and in such manner as Bear Stearns may in its discretion determine. You shall remain liable for any balance due and any loss incurred by Bear Stearns in acting pursuant hereto.

9. Default hereunder shall include but not be limited to the occurrence of the following: the filing of a petition in bankruptcy or for the appointment of a receiver by or against you; the making of any assignment for the benefit of creditors; your default or breach under any other agreement or confirmation, whenever entered into, between you and Bear Stearns; your death, mental incompetence or dissolution; your inability to provide, within three or fewer business days as Bear Stearns deems reasonable under the circumstances, adequate assurance of due performance upon demand therefor in the event reasonable grounds for Bear Stearns' insecurity in respect thereof arises, which reasonable grounds shall include but not be limited to: (a) your failure to perform or admission of inability to perform when performance is due on any transaction with any financial institution; (b) your default as principal, guarantor or surety in the performance of any material contract or in the payment of any principal or interest on any indebtedness or in the performance or compliance with any substantial agreement, which default shall have continued beyond any applicable period of grace which with respect to a default on indebtedness would permit acceleration of principal payment; (c) your acknowledgment or indication in any financial statement that you have a negative net worth, or are insolvent or are not paying or are unable to pay your debts as they become due.

10. No waiver, notice, demand or forbearance on the part of Bear Stearns shall be deemed continuing. If any provisions herein are or become inconsistent with any law, rule or regulation, such provision shall be deemed to be rescinded or modified accordingly and in all other respects this confirmation shall not be affected.

11. Monthly Account Statements shall be considered accepted and approved by you absent written notice of objection within ten days after receipt.

12. In the event of any inconsistency with any other agreement concerning the transaction to which this confirmation relates, the terms of this confirmation shall apply.

13. This confirmation shall be governed by New York law.

14. American style short option positions are liable for assignment at any time; European style short options are subject to assignment only at expiration.

IF SECURITIES TRANSACTION

TYPE OF ACCOUNT

- | | |
|------------------|----------------------------|
| 1. Cash | 6. SPL Subscription |
| 2. Margin | 8. Non Securities Credit |
| 3. Income | 9. Delivery versus Payment |
| 5. Short account | |

M - Market

- | | |
|---|---|
| 1. New York Stock Exchange, Inc. | 6. Over-the-Counter or Canadian Exchanges |
| 2. American Stock Exchange, Inc. | 7. Underwriting and Governments |
| 3. Other U.S. Registered Equity Exchanges (name on request) | 8. Foreign Exchange (other than Canadian) or Over-the-Counter |
| 4. Mutual Funds or Others | 9. Other |
| 5. U.S. Registered Option Exchanges (name on request) | |

C - UNLESS SPECIFIED IN WRITING TO THE CONTRARY ON THE FRONT OF THIS CONFIRMATION, CAPACITY IN WHICH BEAR STEARNS OR YOUR BROKER IS ACTING:

- 1, 2, 3, 4, 5, 8, and 9. Bear Stearns or the Broker as indicated on the face hereof has acted as broker for your account unless otherwise indicated.
6. Bear, Stearns or your Broker as indicated on the face hereof, has acted as Broker for both buyer and seller, charging a commission to both parties. The source and amount of other commissions charged will be furnished on request.
7. Bear, Stearns or your Broker as indicated on the face hereof, acting as principal, has sold to or bought from you and has charged a markup when acting as seller and a markdown when acting as buyer.

S - Bear Stearns may be associated with the specialist in the common stock or options of the subject security, and such specialist may have a position (long or short) and may be on the opposite side of public orders in such common stock or options.

T - Your introducing broker receives compensation for directing customer orders for equity securities. The source and nature of such compensation received on this transaction, if any, will be furnished to you upon written request.

This statement is computed for payment in New York funds on settlement date. If payment is made at a later date, additional interest to date of payment may be charged. Name of contra-broker and time of execution furnished on request. If the Securities represent an interest in or are secured by a pool of receivables or other financial assets (the "Assets") that are subject to continuous prepayment, their actual yield may vary according to the rate of prepayment of the Assets. Information concerning the factors that affect yield will be furnished upon written request.

Bear Stearns or an affiliate may act as the Specialist, Primary Market Maker or Competitive Market Maker in option trades executed on an options exchange, and may have a position (long or short) in such securities and may be on the opposite side of public orders executed in such securities.

U - You may be eligible for breakpoint discounts based on the size of your purchase, current holdings or future purchases. The sales charge you paid may differ slightly from the Prospectus disclosed rate due to rounding calculations. Please refer to the Prospectus, Statement of Additional Information or contact your financial advisor for further information.

IF CALLABLE MUNICIPAL OR OTHER CALLABLE DEBT SECURITY TRANSACTION

May be subject to call in whole or in part before maturity, on and after the displayed call date. On municipal securities, and all other debt transactions, call features may affect yield. Additional information available upon request to your broker.

In the event that a referenced code on the back of this confirmation is inconsistent with wording on the front of this confirmation, the language on the front of the confirmation shall control.

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