



## **Individual/Joint Account Application**

**In order to open an account, we require the following documents:**

- Completed Account Application (**pages 2-7**)
- Copies of valid government-issued photo IDs for each account signee.  
(driver's license, passport, etc.)
- A copy of a third party mailing document (utility bill, credit card bill or other document identifying the customer and address)
- Please fill out pages 8-9 for online access

**If your account already has stock certificates that it would like to deposit in its Alpine account:**

- Send the corresponding stock certificates (signed at the bottom line on the back).
- A copy of the Deposited Securities Request Form filled out. The form can be found at [www.alpine-securities.com](http://www.alpine-securities.com) under Forms.

**Send all original forms to:**

Alpine Securities  
440 East 400 South  
Salt Lake City, UT 84111

Please write your representative's name on the front of the envelope.

\*No account may be opened without a copy of a valid picture identification\*



# ALPINE SECURITIES

Stock Brokerage & Investment Company

**CUSTOMER ACCOUNT INFORMATION**

Account Name			SSN/Tax ID Number
Marital Status (Please Check) <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	Number of Dependents	Citizenship	Date of Birth (MM/DD/YYYY)
Joint Tennant Name (If Applicable)			SSN/Tax ID Number
Marital Status (Please Check) <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	Number of Dependents	Citizenship	Date of Birth (MM/DD/YYYY)

Home Address		City	State	Zip Code
Mailing Address (if different from above):		City	State	Zip Code
Daytime Phone	Cell Phone	Fax		
Email Address				
<p><b>By providing your email address, you hereby authorize Alpine to send all statements, trade confirmations, and any other official communication which you may require to this email address.</b></p>				
<p>I would like the proceeds of sales:</p> <input type="checkbox"/> Sent in the form of a check. <input type="checkbox"/> Held in a <b>Dreyfus</b> money market fund. <input type="checkbox"/> Sent as a wire transfer (send instructions). <small>(see page 7 for more information)</small>				

Employer Name	Position/Title
Address	
City	State      Zip Code

<p><b>Affiliations and Acknowledgements</b></p> <p>Do you have a securities license or are you affiliated with any stock exchange?</p> <input type="checkbox"/> Yes (see below) <input type="checkbox"/> No <p>Firm Name      Location (City, State)</p>	<p><b>Other Accounts</b></p> <p>Do you currently maintain an account with another brokerage or investment firm?</p> <input type="checkbox"/> Yes (see below) <input type="checkbox"/> No <p>Firm Name      Location (City, State)</p>
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<p><b>Banking</b></p> <p>Bank Name:      Location (City, State)</p>	<p><b>Information Release</b></p> <p>In order to comply with SEC regulations, we require your permission to release your account information to issuers.  <b>We will assume Yes if left blank.</b></p> <input type="checkbox"/> Yes <input type="checkbox"/> No
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**The following is an entire list of the public companies in which I am:**

(1) An officer or director;  
 (2) A holder, directly or indirectly, of 5% or more equity interest.  
 (3) A corporate "insider," "controlling person," member of a controlling group or representative of a corporate insider, controlling person or group.  
**(Use the back of this paper if more room is needed. If none, write "none.")**

Company Name and Cusip Number	Title	# Of Shares Owned
Company Name and Cusip Number	Title	# Of Shares Owned

Name  
Acct. #

# Suitability Determination

Alpine Securities will use the following information to determine your suitability as per the 15-g rules set forth by The United States Securities and Exchange Commission.

**Financial Information**

Annual Income:

\$0 - \$25,000

\$25,000 - \$50,000

\$50,000 - \$100,000

\$100,000 - \$200,000

Over \$200,000

Net Worth

\$0 - \$25,000

\$25,000 - \$100,000

\$100,000 - \$500,000

\$500,000 - \$1,000,000

\$Over 1,000,000

Liquid Net Worth

\$0 - \$25,000

\$25,000 - \$100,000

\$100,000 - \$500,000

\$500,000 - \$1,000,000

Over \$1,000,000

**Personal Assets:**

\_\_\_% Stock

\_\_\_% Bonds

\_\_\_% Cash

\_\_\_% Real Estate

\_\_\_% Business

\_\_\_% Other

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**Tax Bracket**

Please check:

15%

20%

25%

28%

33%

35%+

**Investment Objectives**

Speculation

Growth

Income

Tax Advantage

Safety of Principle

Other: \_\_\_\_\_

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**Experience**

Please fill in amount (in years) of experience with each:

\_\_\_ Stocks

\_\_\_ Bonds

\_\_\_ Options

\_\_\_ Commodities

**Education:**

Please fill in number of years attended:      Have you attended any business classes or investor training?      If Yes, please list institutions where classes were attended in the space below:

\_\_\_ High School       Yes     No      \_\_\_\_\_

\_\_\_ College (Undergraduate)      \_\_\_\_\_

\_\_\_ College (Graduate)      \_\_\_\_\_

**PLEASE READ BEFORE SIGNING**

**Certification:**

Under penalties of perjury, I certify that I have previously received a Risk Disclosure Document explaining important information about designated securities. Furthermore, the undersigned hereby represent(s) that he/she has read the terms and conditions of the Cash Account Agreement, including the reverse side thereof, and agrees to be bound, jointly and severally, to all the terms and conditions. The undersigned further affirms he/she is not acting as a nominee. The undersigned agree(s) to notify Alpine Securities if any of the above information changes.

\_\_\_\_\_      \_\_\_\_\_

Customer Signature      Date

\_\_\_\_\_      \_\_\_\_\_

Joint Customer Signature (If Applicable)      Date

**I hereby certify that all information has been provided to me by the customer:**

\_\_\_\_\_      \_\_\_\_\_

Registered Representative      Date

\_\_\_\_\_      \_\_\_\_\_

Approval of Principal      Date

## Alpine Securities Corporation Customer Agreement

In consideration of your opening one or more accounts for me (“we,” “us” and “our” are each substituted for “I,” “me” and “my,” respectively, in the case of multiple account holders, corporations and other entities), and your agreeing to act as broker/dealer for me for the purchase or sale of securities, it is agreed in respect to any and all accounts, which I now have or may at any future time have with Alpine Securities Corporation or its direct or indirect subsidiaries and affiliates or their successors or assigns (hereinafter referred to as “you”, “your” or “Alpine”), that:

1. I am of legal age and authorized to enter into this Agreement on my behalf. Unless otherwise disclosed to you in writing, I am not an employee of any member firm of the National Association of Security Dealers, Inc. (NASD) or any exchange.
2. I hereby appoint Alpine as my agent to the purpose of carrying my directions for the purchase or sale of securities and warrant that any securities which I may order Alpine to sell will be fully and freely marketable and free from any infirmity of any kind, unless I should advise to the contrary in writing, before or at the time any order is placed. You may charge my account(s) with such usual and customary charges as you may determine to cover your services and facilities, including, but not limited to, custody, transaction and termination fees.
3. I warrant and agree that all transactions that I direct Alpine to execute on my behalf shall be settled within three (3) business days following the sale or purchase and that I shall pay Alpine one and one half percent (1.5%) monthly interest on all accounts not settled within that time period. If I fail to deliver the necessary funds for the securities purchased for my account or delivery of the securities sold for my account, appropriately endorsed and in proper negotiable form, within three (3) business days following the purchase or sale, Alpine shall have the right, without demand upon or notice (such demand and notice being expressly waived) to close my account, and close out any open trade or transaction in such account on any exchange or market, at public or private sale, or by public or private purchase without advertising such sale or purchase (such advertising being hereby expressly waived), and such sale or purchase may be made in one or a series of sales or purchases as Alpine may elect.
4. I expressly authorize Alpine to accept from me oral, telephonic, email or other electronic orders for the purchase or sale of securities and in consideration of Alpine’s acceptance of this agreement, I hereby waive any defense that I may have because any such order was not in writing or evidenced by a memorandum in writing as required by any statute.
5. Until payment has been received, Alpine may hypothecate any of my securities under circumstances which will permit the commingling thereof with securities carried for the account of other customers.
6. I agree that all property which I own or in which I have an ownership interest, whether owned individually, jointly or in the name of another person or entity, which at any time may be in your possession or control for any purpose, including safekeeping, shall be subject to a continuing security interest, lien and right of set-off for the discharge and satisfaction of any debts or obligations however arising that I may owe to Alpine at any time and for any reason. Alpine may at its discretion hold such property until my debts or obligations to Alpine are fully satisfied or Alpine may apply such property and the proceeds of the liquidation of such property toward the satisfaction of my debts and obligations and I will remain liable to Alpine for any deficiency. You shall have the discretion in enforcing your security interest to determine which property is to be sold and the order in which it is to be sold and shall have all the rights and remedies available to a secured party under the Utah Uniform Commercial Code. Without your prior written consent, I will not cause or allow any of the collateral held in my account(s), whether now owned or hereafter acquired, to be or become subject to any liens, security interests, mortgages or encumbrances of any nature other than your security interest.
7. In the event that I am required to pay tax upon any securities, commodities or contracts held by Alpine and carried in my account pursuant to the provision of any tax law applicable thereto, I will indemnify, defend, and hold Alpine harmless from any liability incurred by it by reason thereof,

including, but not limited to attorneys' fees, costs, penalties, interest, or fines. Alpine shall report to the Internal Revenue Service the proceeds of all sales transactions and all dividends paid.

8. I agree to pay Alpine on demand any balance due on my account, together with any and all interest, costs, expenses, and attorneys' fees incurred by Alpine in collecting on my account. I further agree to indemnify, defend, and hold Alpine harmless from any claim, liability, or allegation, including, but not limited to, any cost, expense, loss, damage, fine, penalty, or attorneys' fees, that Alpine may incur as a result of carrying out or executing orders from me, or by reason of any conduct on my part. In the event that any legal action is commenced against Alpine by me or on my behalf, I agree that if Alpine prevails in that legal action, I shall pay Alpine for any and all interest, costs, expenses and attorneys' fees incurred by it in connection with that action.

9. Alpine is hereby authorized to send any and all communications referring in any way to my account to me at any address, including any email address, given hereon, or such other address(es) as I may hereafter give Alpine in writing, and all communications sent to me at any such address shall be deemed given to me personally, whether actually received by me. Any representatives or employee of Alpine may communicate with me at any of the telephone numbers or addresses at any time for reference to any transactions or for whatever purpose. I consent and agree that Alpine may record any communication with me.

10. I represent and warrant to Alpine that the information contained in this Agreement and related documents including, but not limited to, the Client Application Form, the W9 Signature Card and the Suitability Questionnaire is complete, true, and accurate, and I further represent and warrant that if at any time while I have an account at Alpine events occur that cause the information provided to no longer be complete, true, and accurate, I will immediately notify Alpine in writing and provide Alpine with the updated complete, true and accurate information. I further represent and warrant to Alpine that I will not use my account with Alpine for any illegal purpose or for any type of money laundering or other such activities in violation of any state or federal law, rule, regulation, code, or statute.

11. **(a) This agreement contains a pre-dispute arbitration clause set forth in (b) below. By signing an arbitration agreement the parties acknowledge and agree as follows:**

- (i) all parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed;**
- (ii) arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited;**
- (iii) the ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings;**
- (iv) the arbitrators do not have to explain the reason(s) for their award;**
- (v) the panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry;**
- (vi) the rules of some arbitration forums may impose time limits for bringing a claim in arbitration; and**
- (vii) in some cases, a claim that is ineligible for arbitration may be brought in court.**
- (viii) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, are hereby incorporated herein.**

**(b) Based on the foregoing, I agree that any and all claims, causes of action, disputes, or controversies that may arise concerning any transaction between me and you, any clearing, introducing, or custodial broker or the officers, directors, representatives, agents, or control persons of any of the foregoing in connection with (i) any provision of or the validity or enforceability of this Agreement, any other agreements, or any arrangement, duty, practice, course of dealing, act or failure to act; (ii) my relationship with any of the foregoing persons; (iii) or any controversy arising out of or in connection with any of the foregoing, shall be submitted to binding arbitration before the Financial Industry Regulatory Authority (FINRA). Arbitration must be commenced by service of a written demand for arbitration or a written notice of intention to**

**arbitrate. The decision and award of the arbitrator(s) shall be conclusive and binding upon all parties. Any judgment upon any award rendered may be entered in a court having jurisdiction thereof, and neither party shall oppose such entry.**

**(c) No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class action who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated above.**

12. All transactions entered into under this Agreement shall be subject to any applicable constitution, rules, regulations, customs and usages of the exchange or market and its clearinghouse, if any, where such transactions are executed by Alpine or its agents and to all applicable laws, rules and regulations of governmental authorities and self-regulatory agencies. If any provision is enacted that would be inconsistent with any of the provisions of this Agreement, the provision so affected shall be deemed modified or superseded by the enactment, but the remaining provisions of this Agreement shall remain in effect. Except as herein provided, no provision of this Agreement may be waived, altered, modified or amended unless the same is in writing and signed by an authorized official of Alpine.

13. I authorize you at your discretion to obtain reports and to provide information to others concerning my credit standing, background and business conduct. You may ask credit reporting agencies for consumer reports of my credit history. Upon my request you will inform me whether you have obtained any such consumer reports and if you have, you will inform me of the name and address of the consumer reporting agency that furnished the reports to you.

14. The provisions of this Agreement shall be continuous, shall cover individually and collectively all accounts which I may open or reopen with Alpine, shall inure to the benefit of Alpine's present organization, and any successor organization or assigns; and shall be binding upon my heirs, executors, administrators, assigns or successors in interest. Should any term or provision of this Agreement be deemed or held to be invalid or unenforceable, the remaining terms and provisions shall continue in full force and effect. Except for statutes of limitation applicable to claims, this Agreement and all the terms herein shall be governed and construed in accordance with the laws of the State of Utah without giving effect to principles of conflict of laws. The statute of limitations applicable to any claim shall be that which would be applied by the courts of the state in which I reside or if I do not reside in the United States, the statute of limitations shall be that which would be applied by the courts in the state where the Alpine office servicing my account(s) is located.

15. I understand that you may in your sole discretion prohibit or restrict trading of securities or substitution of securities in any of my accounts. You have the right to terminate any of my accounts (including multiple owner accounts) at any time by notice to me. The provisions of this agreement shall survive the termination of any account.

16. Your failure to insist at any time upon strict compliance with any term of this Agreement, or any delay or failure on your part to exercise any power or right given to you in this Agreement, or a continued course of such conduct on your part shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to you herein are cumulative and not exclusive of any other rights or remedies which you otherwise have.

17. I understand that Alpine shall not be liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, terrorist acts, strikes or other conditions, commonly known as "acts of God," beyond Alpine's control.

18. I/we jointly and severally agree to indemnify Alpine and hold it harmless from any liability (including attorneys' fees) arising out of or related to any actual or alleged improper or unsuitable actions resulting from instructions given to Alpine by me/us.

19. I agree that if I utilize your services to receive or issue funds by wire (wire transfers), I am responsible for the issuance of accurate and complete instructions in relation to said wire transfers and I

will hold you harmless from all liabilities if I fail to fulfill this responsibility. I further agree that if I should incur a loss in connection with a wire transfer as a result of negligence or other activities on your part, your liability will be limited to the actual amount of the misdirected or misapplied funds and no other damages of any other nature including consequential damages will be recoverable.

**This agreement contains a pre-dispute arbitration clause in paragraph 11 on page 5.**

_____	_____
Date	Customer Name
_____	_____
Date	Customer Signature
_____	_____
Date	Customer Signature

**I hereby certify that I have been provided with a copy of the foregoing Agreement, which contains an arbitration clause for all claims arising in connection with the Agreement and my account at Alpine.**

_____	_____
Date	Customer Signature
_____	_____
Date	Customer Signature

## SUITABILITY DETERMINATION

Based upon the foregoing information which I have provided, Alpine Securities Corporation has made the determination that transactions in designated securities are suitable for me and that I have sufficient knowledge and experience in financial matters to enable myself to evaluate the risks of transactions in designated securities. In this regard, I have informed Alpine Securities that I understand that there is risk in connection with investments in designated securities which could involve the loss of my entire investment with respect to any particular designated security. This suitability determination should therefore not be construed by me as an indication that Alpine Securities Corporation believes any particular investment by me in a designated security is a safe investment or an investment that will result in a gain to me and does not constitute a recommendation to purchase any security.

THE FOREGOING STATEMENT IS REQUIRED TO BE PROVIDED TO YOU BY RULE 15G-9 UNDER THE SECURITIES EXCHANGE ACT OF 1934. IN ADDITION, IT IS UNLAWFUL FOR ALPINE SECURITIES CORPORATION TO EFFECT A TRANSACTION IN A DESIGNATED SECURITY SUBJECT TO RULE 15G-9 UNLESS ALPINE SECURITIES CORPORATION HAS RECEIVED, PRIOR TO THE TRANSACTION, A WRITTEN AGREEMENT TO THE TRANSACTION FROM YOU.

YOU SHOULD NOT SIGN AND RETURN THIS STATEMENT TO ALPINE SECURITIES CORPORATION IF IT DOES NOT ACCURATELY REFLECT YOUR FINANCIAL SITUATION, INVESTMENT EXPERIENCE, AND INVESTMENT OBJECTIVES. YOU AGREE TO NOTIFY US IN WRITING IF ANY OF THE ABOVE INFORMATION CHANGES.

Do you understand that investments in designated securities involve a higher than normal degree of risk, including the possibility that you could lose your entire investment in any particular designated security?

Yes

No

Date \_\_\_\_\_

\_\_\_\_\_  
Signature of Customer

\_\_\_\_\_  
Printed Name of Customer

Date \_\_\_\_\_

\_\_\_\_\_  
Signature of Joint Subscriber (if any)

\_\_\_\_\_  
Printed Name of Joint Subscriber (if any)

Account approved for transactions in designated securities: ALPINE SECURITIES CORPORATION

By \_\_\_\_\_

Duly Authorized Officer

Account # \_\_\_\_\_

**Alpine Securities Corporation Electronic Services Agreement**

**1. Introduction.** I acknowledge that this agreement between me and Alpine Securities Corporation (“Alpine”) states the terms and conditions regarding my use of any Electronic Services offered by Alpine, including on-line access of my account with Alpine (“Alpine’s Electronic Services” or “Electronic Services”). **My use of Alpine’s Electronic Services will indicate my acceptance of the following terms and conditions. The terms and conditions set forth herein supplement the terms and conditions contained in my account agreement with Alpine and, by using any of the Electronic Services, I confirm my agreement to comply with the terms and conditions set forth therein.**

**2. Provision of Services.** I acknowledge that for the purpose of this agreement Alpine’s Electronic Services will be defined as any interactive product or service offered by Alpine which allows me to communicate with Alpine or to obtain account or other information from Alpine. This includes, but is not limited to, electronic data communications transmitted to or from my broker through the use of personal, home or business computers connected to the Internet or by a modem or other device to an authorized telecommunications network designated by Alpine. I acknowledge that Alpine may modify, add to, rename or discontinue the Electronic Services offered pursuant to this agreement without prior notice to me. I also acknowledge that this agreement applies to the Electronic Services as they may be modified, added to or renamed in addition to those Electronic Services currently offered.

**3. Passwords and Security.** I acknowledge that I will be the only authorized user of Alpine’s Electronic Services for my account(s). I will be fully responsible for the confidentiality and use of my user names and passwords and I agree that I will be fully and solely responsible for all activities which arise from the use of my user names or passwords. I agree that as a condition of being approved to use Alpine’s Electronic Services I will immediately notify Alpine if I become aware of any unauthorized use of my user name(s), password(s) or any product or service related to my brokerage accounts with Alpine.

**I acknowledge that I am using Alpine’s Electronic Services for my convenience and at my own risk and that Alpine shall have no responsibility for and shall in no event be liable for unauthorized access to my account, it being my responsibility to protect the confidentiality of my user name and password and take whatever steps I believe are necessary to protect my electronic communications from electronic eavesdropping, hackers and similar activities. I agree that Alpine and/or any of its officers, directors, employees, agents or affiliates will not have any liability to me or any other person whose claims may arise through me for any consequential, incidental, special or indirect damages arising from my use of Alpine’s Electronic Services, even if Alpine has been advised of the possibility of such damages. Alpine shall not be responsible for or deemed to be in default under this agreement due to any delay or failure in performance resulting directly or indirectly from any cause beyond Alpine’s reasonable control.**

**4. Suspension or Termination of Electronic Services.** I agree that Alpine reserves the right in its sole discretion to suspend or terminate my access to any or all of Alpine’s Electronic Services for any reason and without prior notice to me. I agree not to hold Alpine, its licensors or any third party involved in the provision of Alpine’s Electronic Services to me responsible or liable for any disruptions in service due to telephone network, computer network or other system problems beyond the control of Alpine, its licensors or any third party involved in the provision of Alpine’s Electronic Services to me, system maintenance or system upgrades; or any other event or circumstance beyond the control of Alpine, its licensors or any third party involved in the provision of Alpine’s Electronic Services to me.

**5. No Warranties/Limitation on Liability.**

**I AGREE THAT THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO ALPINE'S ELECTRONIC SERVICES, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, REASONABLE CARE, FITNESS FOR A PARTICULAR PURPOSE OR AGAINST INTELLECTUAL PROPERTY INFRINGEMENT, MADE BY MY ALPINE, ITS LICENSORS OR ANY THIRD PARTY INVOLVED IN THE PROVISION OF ELECTRONIC SERVICES TO ME.**

I further agree that the sole liability of Alpine or its licensors or any third party involved in the provision of Alpine's Electronic Services to me for any claims, notwithstanding the form of such claims (e.g., contact, negligence or otherwise), arising out of errors or omissions in Alpine's Electronic Services provided or to be provided hereunder shall be to furnish the correct report or data. I further agree that I shall not hold Alpine, its information providers or any third party involved in the provision of Alpine's Electronic Services liable in any way for any loss or damage arising from or occasioned by any force majeure (e.g., flood, extraordinary weather conditions, earthquake or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications or power failure, equipment or software malfunction) or by any other cause beyond such party's reasonable control.

**IN NO EVENT WILL ALPINE, ITS LICENSORS OR ANY THIRD PARTY INVOLVED IN THE PROVISION OF ALPINE'S ELECTRONIC SERVICES (OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR AFFILIATES) BE RESPONSIBLE FOR SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, WHETHER OR NOT REASONABLY FORESEEABLE, AND EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHICH I MAY INCUR OR EXPERIENCE ON ACCOUNT OF ENTERING INTO OR RELYING ON THIS AGREEMENT OR AS A RESULT OF MY USE OF OR RELIANCE ON ALPINE'S ELECTRONIC SERVICES. I ACKNOWLEDGE THAT SUCH LICENSORS AND ANY THIRD PARTY INVOLVED IN THE PROVISION OF ALPINE'S ELECTRONIC SERVICES (OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR AFFILIATES) ARE THIRD PARTY BENEFICIARIES OF, AND ARE RELYING UPON THE PROVISIONS IN THIS AGREEMENT THAT MAY BE APPLICABLE TO THEM.**

**6. Amendments.** I agree that Alpine may change the terms and conditions of this agreement, in whole or in part, upon notice to me; no provision of this agreement may be amended in any other manner. I agree to use Alpine's Electronic Services only in accordance with the terms and conditions specified in this agreement as amended from time to time by Alpine, and that any amendments to the terms and conditions will be deemed effective upon dissemination by Alpine. Use of Alpine's Electronic Services after receipt of such amendments will be deemed to be acceptance of such amendments.

**7. Entire Agreement.** This agreement, together with my account agreement(s), contains the entire agreement between me and Alpine with respect to the subject matter contained in this agreement and supersedes all prior or contemporaneous communications, whether oral, written or electronic. If any provision of this agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this agreement. This agreement will be governed by the laws of the State of Utah.

\_\_\_\_\_  
Name on Account

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## ALPINE SECURITIES ANTI-MONEY LAUNDERING

### REQUIREMENTS:

- **The USA Patriot Act**

The *USA Patriot Act*, signed by President Bush in 2002, is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. By April 24, 2002, all brokerage firms were required to have new, comprehensive anti-money laundering programs.

To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the *USA Patriot Act*.

- **What is money laundering?**

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking robbery, fraud, racketeering, and terrorism.

- **How big is the problem and why is it important?**

The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S State Department, on recent estimate puts the amount of worldwide money laundering activity at \$1 trillion a year.

- **What are we required to do to eliminate money laundering?**

Under new rules required by the *USA Patriot Act*, our anti-money laundering program must designate a special compliance officer, set up employee training, conduct independent audits, and establish policies and procedures to detect and report suspicious transactions and ensure compliance with the new laws. As part of our required program, we may ask you to provide various identification documents or other information that we will verify before opening your account. Until you provide the information or documents we need, we may not be able to open an account or effect any transactions for you.

**We thank you for your patience and hope that you will support us in our efforts to deny terrorist groups access to America's financial system.**

## ALPINE SECURITIES CORPORATION BUSINESS CONTINUITY PLAN DISCLOSURE SUMMARY

Alpine Securities Corporation (Alpine) has developed a detailed plan addressing the possibility of a future Significant Business Disruption (SBD) and how we plan to respond in order to protect and provide access to customer assets. Alpine has entered into arrangements with vendors and has secured back-up facilities from which to operate should a SBD occur.

Our first concern in developing this plan is to be able to provide prompt access to our customer's funds and securities. In considering SBDs of varying scope, we believe that our plan enables us to continue business during most scenarios and believes that we have the capacity to be up and running within 24 hours in a worst case scenario. Should an SBD occur to:

1. Our building – back-up facilities can be accessed within a couple of hours and recovery time is minimal.

2. The Business district from which we operate – facilities can be accessed within a couple of hours and recovery time should be no more than 4-6 hours.
3. A city-wide business disruption – we have the ability to operate remotely and can access customer records and provide liquidity within 12-24 hours.
4. A regional or national disruption – would be the most severe and worst case scenario. Depending upon communications availability we should be able to recover within 1 day.

Customers are cautioned that while we believe this Business Continuity Plan (BCP) to be sound, not all scenarios can be accounted for and as such, this BCP is subject to change. Modifications to the BCP will be promptly posted on our web site and customers may alternatively obtain updated plans by requesting a copy of the plan by mail.

## ALPINE SECURITIES CORPORATION PRIVACY POLICY

Alpine Securities Corporation (Alpine), understands that privacy is an important issue for our customers. We place a high priority on the protection of personal information that you provide to us. We are committed to protecting your privacy and the confidentiality of your personal financial information. Please be aware that this policy applies to former customers as well as current customers and to customers of correspondent broker dealers for which we clear transactions.

### Sharing information

We do not disclose personal information to nonaffiliated third parties, unless one of the following applies:

- Alpine discloses information to service providers that assist us in processing your transactions or servicing your account. An example would be the company that prints and mails your account statements.
- Alpine discloses personal information if required by law. An example would be providing information to industry regulators, to law enforcement agencies, for fraud prevention, or to resolve customer disputes.
- Alpine shares information with our affiliates in order to serve you more efficiently and make it more convenient for you to do business with us. We are permitted by law to share information with our affiliates about your account history. Our affiliates have similar privacy policies.

### How Information Is Obtained

Information collected by us may come from the following sources:

- Account Applications – information received from you such as your name, address, telephone number, social security number, occupation, income, etc. Because we strive to provide the best service to you, it is important to keep this information complete and accurate. Please contact your account representative if you need to update or correct this personal information.
- Transactions – information relating to trading, account balances, positions, etc.
- Other sources – information which may be received from other sources with your consent.

### How You Are Protected

Alpine uses physical, electronic and procedural system safeguards to store and secure information about you in compliance with federal standards. Our system protects your information from unauthorized access and use. Access is permitted only to those individuals within our organization who need the information to perform their job responsibilities.

Alpine provides you with a copy of this policy when you open an account, and we send you notifications annually thereafter. If we change this policy or find it necessary to disclose your personal information in a way that is inconsistent with this policy, we will notify you in advance and give you the opportunity to "opt out" of such disclosure.

Alpine thanks you for your continued support and for your business. Again, we reiterate our pledge to protect your privacy as outlined above.

## FINRA and SIPC Protection

Alpine is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). If you would like more information on FINRA, visit [www.finra.org](http://www.finra.org) or call (301) 590-6500. If you would like more information on SIPC, including the SIPC brochure, visit [www.sipc.org](http://www.sipc.org) or call (202) 371-8300.

## Dreyfus Funds

Free credit balances invested in a money market fund managed by The Dreyfus Corporation ("Dreyfus") are not under Alpine's control. Dreyfus money market funds are not FDIC or SIPC insured. Information regarding the Dreyfus money market funds, dividend rates, and a prospectus may be obtained from the Dreyfus website at [www.dreyfus.com](http://www.dreyfus.com). Alpine may receive a fee for services it performs with respect to the Dreyfus money market funds.

## YOUR RIGHTS

**Disclosures to you.** Under penalty of federal law, [effective January 1, 1993] your brokerage firm must tell you the following information at two different times—**before** you agree to buy or sell a penny stock, and after the trade, by **written confirmation**:

- **The bid and offer price quotes for penny stock, and the number of shares to which the quoted prices apply.** The **bid** and **offer** quotes are the wholesale prices at which dealers trade among themselves. These prices give you an idea of the market value of the stock. The dealer must tell you these price quotes if they appear on an automated quotation system approved by the SEC. If not, the dealer must use its own quotes or trade prices. You should calculate the **spread**, the difference between the bid and offer quotes, to help decide if buying the stock is a good investment.

A lack of quotes may mean that the market among dealers is not active. It thus may be difficult to resell the stock. You also should be aware that the actual price charged to you for the stock may differ from the price quoted to you for 100 shares. You should therefore determine, before you agree to a purchase, what the actual sales price (before the **markup**) will be for the exact number of shares you want to buy.

- **The brokerage firm's compensation for the trade.** A **markup** is the amount a dealer adds to the wholesale offer price of the stock and a **markdown** is the amount it subtracts from the wholesale bid price of the stock as **compensation**. A markup/markdown usually serves the same role as a broker's commission on a trade. Most of the firms in the penny stock market will be dealers, not brokers.

- **The compensation received by the brokerage firm's salesperson for the trade.** The brokerage firm must disclose to you, as a total sum, the cash compensation of your salesperson for the trade that is known at the time of the trade. The firm must describe in the written confirmation the nature of any other compensation of your salesperson that is unknown at the time of the trade.

In addition to the items listed above, your brokerage firm must send to you:

- **Monthly account statements.** **In general, [effective January 1, 1993] your brokerage firm must send you a monthly statement** that gives an estimate of the value of each penny stock in your account, if there is enough information to make an estimate. If the firm has not bought or sold any penny stocks for your account for six months, it can provide these statements every three months.

- **A Written Statement of Your Financial Situation and Investment Goals.** In general, unless you have had an account with your brokerage firm for more than one year, or you have previously bought three different penny stocks from that firm, your brokerage firm must send you a written statement for you to sign that accurately describes your financial situation, your investment experience, and your investment goals, and that contains a statement of why your firm decided that penny stocks are a suitable investment for you. The firm also must get your written consent to buy the penny stock.

**Legal remedies.** If penny stocks are sold to you in violation of your rights listed above, or other federal or state securities laws, you may be able to cancel your purchase and get your money back. If the stocks are sold in a fraudulent manner, you may be able to sue the persons and firms that caused the fraud or damages. If you have signed an arbitration agreement, however, you may have to pursue your claim through arbitration. You may wish to contact an attorney. The SEC is not authorized to represent individuals in private litigation.

However, to protect yourself and other investors, you should report any violations of your brokerage firm's duties listed above and other securities laws to the SEC, the NASD, or your state securities administrator at the telephone numbers on the first page of this document. These bodies have the power to stop fraudulent and abusive activity of salespersons and firms engaged in the securities business. Or, you can write to the SEC at 450 Fifth St., N.W., Washington, D.C. 20549; the NASD at 1735 K Street, N.W., Washington, D.C. 20006; or NASAA at 555 New Jersey Avenue, N.W., Suite 750, Washington, D.C. 20001. NASAA will give you the telephone number of your state's securities agency. If there is any disciplinary record of a person or firm, the NASD, NASAA, or your state securities regulator will send you this information if you ask for it.

## FURTHER INFORMATION

THE SECURITIES BEING SOLD TO YOU HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION. MOREOVER, THE SECURITIES AND EXCHANGE COMMISSION HAS NOT PASSED UPON THE FAIRNESS OR THE MERITS OF THIS TRANSACTION NOR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN ANY PROSPECTUS OR ANY OTHER INFORMATION PROVIDED BY AN ISSUER OR A BROKER OR DEALER.

Generally, penny stock is a security that:

- Is priced under five dollars;
- Is **not** traded on a national stock exchange or on NASDAQ (the NASD's automated quotation system for actively traded stocks);
- May be listed in the "pink sheets" or the NASD OTC Bulletin Board;
- Is issued by a company that has less than \$5 million in net tangible assets and has been in business less than three years, by a company that has under \$2 million in net tangible assets and has been in business for at least three years, or by a company that has revenues of \$6 for 3 years.

**Use caution when investing in penny stocks:**

1. **Do not make a hurried investment decision.** High-pressure sales techniques can be a warning sign of fraud. The salesperson is not an impartial advisor, but is paid for selling stock to you. The salesperson also does not have to watch your investment for you. Thus, you should think over the offer and seek outside advice. Check to see if the information given by the salesperson differs from other information you may have. Also, it is illegal for salespersons to promise that a stock will increase in value or is risk-free, or to guarantee against loss. If you think there is a problem, ask to speak with a compliance official at the firm, and, if necessary, any of the regulators referred to in this statement.

2. Study the company issuing the stock. Be wary of companies that have no operating history, few assets, or no defined business purpose. These may be sham or "shell" corporations. Read the prospectus for the company carefully before you invest. Some dealers fraudulently solicit investors' money to buy stock in sham companies, artificially inflate the stock prices, then cash in their profits before public investors can sell their stock.

3. **Understand the risky nature of these stocks.** You should be aware that you may lose part or all of your investment. Because of large dealers spreads, you will not be able to sell the stock immediately back to the dealer at the same price it sold the stock to you. In some cases, the stock may fall quickly in value. New companies, whose stock is sold in an "initial public offering," often are riskier investments. Try to find out if the shares the salesperson wants to sell you are part of such an offering. Your salesperson must give you a "prospectus" in an initial public offering, but the financial condition shown in the prospectus of new companies can change very quickly.

4. **Know the brokerage firm and the salespeople with whom you are dealing.** Because of the nature of the market for penny stock, you may have to rely solely on the original brokerage firm that sold you the stock for prices and to buy the stock back from you. Ask the National Association of Securities Dealers, Inc. (NASD) or your state securities regulator, which is a member of the North American Securities Administrators Association, Inc. (NASAA), about the licensing and disciplinary record of the brokerage firm and the salesperson contacting you. The telephone numbers of the NASD and NASAA are listed on the first page of this document.

5. **Be cautious if your salesperson leaves the firm.** If the salesperson who sold you the stock leaves his or her firm, the firm may reassign your account to a new salesperson. If you have problems, ask to speak to the firm's branch office manager or a compliance officer. Although the departing salesperson may ask you to transfer your stock to his or her new firm, you do not have to do so. Get information on the new firm. Be wary of requests to sell your securities when the salesperson transfers to a new firm. Also, you have the right to get your stock certificate from your selling firm. You do not have to leave the certificate with that firm or any other firm.

## MARKET INFORMATION

**The market for penny stocks.** Penny stocks usually are not listed on an exchange or quoted on the NASDAQ system. Instead, they are traded between dealers on the telephone in the “over-the-counter” market. The NASD’s OTC Bulletin Board also will contain information on some penny stocks. At times, however, price information for these stocks is not publicly available.

**Market domination.** In some cases, only one or two dealers, acting as “market makers,” may be buying and selling a given stock. You should first ask if a firm is acting as a **broker** (your agent) or as a dealer. A **dealer** buys stock itself to fill your order or already owns the stock. A **market maker** is a dealer who holds itself out as ready to buy and sell stock on a regular basis. If the firm is a market maker, ask how many other market makers are dealing in the stock to see if the firm (or group of firms) dominates the market. When there are only one or two market makers, there is a risk that the dealer or group of dealers may control the market in that stock and set prices that are not based on competitive forces. In recent years, some market makers have created fraudulent markets in certain penny stocks, so that stock prices rose suddenly, but collapsed just as quickly, at a loss to investors.

**Mark-ups and mark-downs.** The actual price that the customer pays usually includes the mark-up or mark-down. Markups and markdowns are direct profits for the firm and its salespeople, so you should be aware of such amounts to assess the overall value of the trade.

**The “spread.”** The difference between the bid and offer price is the spread. Like a mark-up or markdown, the spread is another source of profit for the brokerage firm and compensates the firm for the risk of owning the stock. A large spread can make a trade very expensive to an investor. For some penny stocks, the spread between the bid and offer may be a large part of the purchase price of the stock. Where the bid price is much lower than the offer price, the market value of the stock must rise substantially before the stock can be sold at a profit. Moreover, an investor may experience substantial losses if the stock must be sold immediately.

**Example:** If the bid is \$0.04 per share and the offer is \$0.10 per share, the spread (difference) is \$0.06, which appears to be a small amount. But you would lose \$0.06 on every share that you bought for \$0.10 if you had to sell that stock immediately to the same firm. If you had invested \$5,000 at the \$0.10 offer price, the market maker’s repurchase price, at \$0.04 bid, would be only \$2,000; thus you would lose \$3,000, or more than half of your investment, if you decided to sell the stock. In addition, you would have to pay compensation (a “mark-up,” “mark-down,” or commission) to buy and sell the stock.

**In addition to the amount of the spread,** the price of your stock must rise enough to make up for the compensation that the dealer charged you when it first sold you the stock. Then, when you want to resell the stock, a dealer again will charge compensation, in the form of a markdown. The dealer subtracts the markdown from the price of the stock when it buys the stock from you. Thus, to make a profit, the bid price of your stock must rise above the amount of the original spread, the markup, and the markdown.

**Primary offering.** Most penny stocks are sold to the public on an ongoing basis. However, dealers sometimes sell these stocks in initial public offerings. You should pay special attention to stocks of companies that have never been offered to the public before, because the market for these stocks is untested. Because the offering is on a first-time basis, there is generally no market information about the stock to help determine its value. The federal securities laws generally require broker-dealers to give investors a “prospectus,” which contains information about the objectives, management, and financial condition of the issuer. In the absence of market information, investors should read the company’s prospectus with special care to find out if the stocks are a good investment. However, the prospectus is only a description of the current condition of the company. The outlook of the start-up companies describe in a prospectus often is very uncertain.

**For more information about penny stocks,** contact the Office of Files, Information, and Consumer Services of the U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, (202) 272-7440.

## IMPORTANT INFORMATION ON PENNY STOCKS

**This statement is required by the U.S. Securities and Exchange Commission (SEC) and contains important information on penny stocks. You are urged to read it before making a purchase or sale.**

### **Penny stocks can be very risky.**

- Penny stocks are low-priced shares of small companies not traded on an exchange or quoted on NASDAQ. Prices often are not available. Investors in penny stocks often are unable to sell stock back to the dealer that sold them the stock. Thus, you may lose your investment. Be cautious of newly issued penny stock.
- Your salesperson is not an impartial advisor but is paid to sell you the stock. Do not rely only on the salesperson, but seek outside advice before you buy any stock. If you have problems with a salesperson, contact the firm's compliance officer or the regulators listed below.

### **Information you should get.**

- **Before you buy the penny stock**, [effective January 1, 1993] federal law requires your salesperson to tell you the "**offer**" and the "**bid**" on the stock, and the "**compensation**" the salesperson and the firm receive for the trade. The firm also must mail a confirmation of these prices to you after the trade.
- You will need this price information to determine what profit, if any, you will have when you sell your stock. The offer price is the wholesale price at which the dealer is willing to sell stock to other dealers. The bid price is the wholesale price at which the dealer is willing to buy the stock from other dealers. In its trade with you, the dealer may add a retail charge to these wholesale prices as compensation (called a "markup" or "markdown").
- The difference between the bid and the offer price is the dealer's "**spread**." A spread that is large compared with the purchase price can make a resale of stock very costly. To be profitable when you sell, the bid price of your stock must rise above the amount of this spread **and** the compensation charged by both your selling and purchasing dealers. If the dealer has no bid price, you may not be able to sell the stock after you buy it, and may lose your whole investment.

### **Brokers' duties and customer's rights and remedies.**

- If you are a victim of fraud, you may have rights and remedies under state and federal law. You can get the disciplinary history of a salesperson or firm from the NASD at 1-800-289-9999, and additional information from your state securities official, at the North American Securities Administrators Association's central number: (202) 737-0900. You also may contact the SEC with complaints at (202) 272-7440.