

International Assets Advisory, LLC

New Account Application

Please complete all sections and mail original to International Assets at the address below.

A faxed copy will be accepted to open an account but we require the original to be mailed promptly.

300 South Orange Avenue Suite 1100 Orlando, FL 32801
800-432-0000 407-254-1505 (fax)

Please read all legal disclosures on page 8 carefully and provide necessary signatures on page 7.

Please make ALL checks payable to our clearing firm, "Pershing, LLC" and mail to the address above.

Please include a legible copy of a driver's license or other government issued photo ID for ALL parties listed on the account.

USA Patriot Act Information

Are you a US Citizen? Yes No If not, what is your citizenship? _____

What is the source of funds for this account?

Income from Earnings Investment Proceeds Sale of Business Inheritance
 Pension/Retirement Spouse/Parent Lottery/Gaming Gift
 Insurance Proceeds Legal Settlement Other: _____

Is this a Private Banking Account as defined by the USA Patriot Act? Yes No

The USA Patriot Act defines a private banking account as an account that is established or maintained for the benefit of one or more non-U.S. persons, requires a minimum aggregate deposit of funds or other assets of not less than \$1,000,000, and is assigned to a bank employee who is a liaison between the financial institution and the non-U.S. person. (www.fincen.gov)

Is this an account for a foreign bank as defined by the Patriot Act? Yes No
If yes, is the bank a central bank? Yes No

Are you or anyone with an interest in this account either (1) a senior military, governmental or political official in a non-US country or (2) closely associated with an immediate family member of such an official? Yes No
If yes, identify the name of the official, office held and country: _____

SPECIAL NOTE FOR NON-US ACCOUNTS: With respect to assets custodied by Pershing on your behalf, you acknowledge that income and capital gains distributions to you from this account may be taxable in your home jurisdiction. You acknowledge to your financial organization and to Pershing that you have taken your own tax advice in this regard. Pursuant to section 326 of the USA PATRIOT Act, International Assets Advisory LLC (IAA) is required to provide its customers with adequate notice regarding information required to establish their identity. To ensure mandatory compliance with the USA PATRIOT Act and related laws and regulations, IAA obtains, verifies, and records information that identifies each entity that opens an account with IAA. What this means for you: When you open an account, we are required by law to ask you for your name, address and other information that will allow us to identify you. We may also require you to provide identification documents.

Account Registration (Please choose one.)

| | | | |
|---|--|---|--|
| <input type="checkbox"/> Individual Account | | | |
| <input type="checkbox"/> Power of Attorney POA Name: _____ | | | |
| <input type="checkbox"/> Transfer on Death <input type="checkbox"/> Individual or <input type="checkbox"/> Joint Agreement Execution Date __/__/____ <i>Additional documentation will be required.</i> | | | |
| <input type="checkbox"/> Joint Tenant Account Are the account holders married to each other? <input type="checkbox"/> Yes <input type="checkbox"/> No Tenancy State _____ Number of Tenants _____ Tenancy Clause <input type="checkbox"/> Joint Tenants with Right of Survivorship <input type="checkbox"/> Tenants by Entirety <input type="checkbox"/> Tenants in Common <input type="checkbox"/> Community Property <input type="checkbox"/> Community Property with Right of Survivorship <input type="checkbox"/> Usufruct | | | |
| <input type="checkbox"/> Retirement Account <input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> SEP IRA <input type="checkbox"/> SIMPLE IRA Is this a rollover IRA? <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| <input type="checkbox"/> Trust Account Trustees: Dated: __/__/__ Beneficiaries: _____ Trust Type: <input type="checkbox"/> Revocable <input type="checkbox"/> Living <input type="checkbox"/> Irrevocable <input type="checkbox"/> Charitable <input type="checkbox"/> Irrevocable Living <input type="checkbox"/> Family <input type="checkbox"/> Testamentary Can trustees act independently? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>A full and complete copy of the Trust Agreement must be provided.</i> | | | |
| <input type="checkbox"/> Custodian for Minor Minor's Date of Birth: __/__/____ Date of Gift: __/__/____ State of Gift: _____ Age Designated to Terminate: ____ Select One: <input type="checkbox"/> Uniform Gift to Minors Act or <input type="checkbox"/> Uniform Transfer to Minors Act Manner in Which Gift Was Given: <input type="checkbox"/> Trust <input type="checkbox"/> Will <input type="checkbox"/> Created by Gift <input type="checkbox"/> Exercise by Appointment <input type="checkbox"/> Transfer by Fiduciary or Obligor | | | |
| <input type="checkbox"/> Estate Account Name of Person or Entity Appointed to Act on Behalf of Account: _____ Role: <input type="checkbox"/> Executor/Executrix <input type="checkbox"/> Personal Representative <input type="checkbox"/> Administrator <input type="checkbox"/> Temporary or Special Administrator | | | |
| <input type="checkbox"/> Corporate Pension/Profit Sharing Plan Name of Plan: _____ Trustees: _____ Beneficiaries: _____ | | | |
| Additional Account Types (Additional documentation will be required. Contact your investment professional for information.) | | | |
| <input type="checkbox"/> IRA Third Party | <input type="checkbox"/> Guardianship | <input type="checkbox"/> Partnership | <input type="checkbox"/> Non-corporate |
| <input type="checkbox"/> Investment Club | <input type="checkbox"/> Conservatorship | <input type="checkbox"/> Financial Organization | <input type="checkbox"/> Non-purpose Loan |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Bank Collateral | <input type="checkbox"/> Nonprofit Organization | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Government Entity | <input type="checkbox"/> Exempt Organization | <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Limited Partnership |

Are there more than 2 participants for this account? Yes No
 If yes, please fill out the Additional Holder/Participant Supplement form.

Account Holder Information

| Account Information | Primary Account Holder | Additional Account Holder |
|--|---|---|
| Prefix | <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr. <input type="checkbox"/> Prof. <input type="checkbox"/> Sir | <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr. <input type="checkbox"/> Prof. <input type="checkbox"/> Sir |
| First Name, Middle Initial | | |
| Last Name | | |
| Social Security/Tax ID | | |
| Home Address | | |
| City, State ZIP | | |
| Mailing Address | | |
| City, State ZIP | | |
| Home Phone | | |
| Work Phone | | |
| Cell Phone | | |
| FAX | | |
| Email | | |
| Country of Residence | <input type="checkbox"/> USA <input type="checkbox"/> Other : | <input type="checkbox"/> USA <input type="checkbox"/> Other: |
| Gender | <input type="checkbox"/> Male <input type="checkbox"/> Female | <input type="checkbox"/> Male <input type="checkbox"/> Female |
| Marital Status | <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Widow(er) | <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Widow(er) |
| Date of Birth | | |
| Liquid Net Worth | \$ _____ <input type="checkbox"/> Individual or <input type="checkbox"/> Household | \$ _____ <input type="checkbox"/> Individual or <input type="checkbox"/> Household |
| Total Net Worth (NOT including primary residence) | \$ _____ <input type="checkbox"/> Individual or <input type="checkbox"/> Household | \$ _____ <input type="checkbox"/> Individual or <input type="checkbox"/> Household |
| Annual Income | \$ _____ <input type="checkbox"/> Individual or <input type="checkbox"/> Household | \$ _____ <input type="checkbox"/> Individual or <input type="checkbox"/> Household |
| What is your highest marginal federal tax bracket? | <input type="checkbox"/> 10% <input type="checkbox"/> 15% <input type="checkbox"/> 25% <input type="checkbox"/> 28% <input type="checkbox"/> 33% <input type="checkbox"/> 35%+ | <input type="checkbox"/> 10% <input type="checkbox"/> 15% <input type="checkbox"/> 25% <input type="checkbox"/> 28% <input type="checkbox"/> 33% <input type="checkbox"/> 35%+ |

Account Holder Information (Continued)

| Account Information | Primary Account Holder | Additional Account Holder |
|---|--|--|
| Driver's License Number Please include legible copy of photo ID | | |
| OR Other Govt. Photo ID # Type: Please include legible copy of photo ID | | |
| State/Country of Issue | | |
| ID Expiration Date | | |
| Employer | | |
| Employer Address | | |
| City, State ZIP | | |
| Occupation | | |
| Type of Business | | |
| # of Years Employed | | |
| # of Dependents | | |
| Are you or an immediate family member an employee of a FINRA Member Firm or a financial services company? | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| If yes please provide name of person, your relationship and company name. | | |
| Are you or an immediate family member a senior officer, director or 10% or more shareholder of a public company? | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| If yes, what is the company name? | | |
| What other firms do you maintain brokerage/investment accounts with? | | |
| Bank Information Please provide the name, city and state of at least one of your primary banking relationships. | | |

Investment Experience

Please indicate the number of years experience with each of the following types of investments

| Primary Account Holder | | Additional Account Holder | |
|----------------------------|-----------------|----------------------------|-----------------|
| Investment Type | Number of Years | Investment Type | Number of Years |
| US Stocks/Bonds | | US Stocks/Bonds | |
| International Stocks/Bonds | | International Stocks/Bonds | |
| Mutual Funds/ETFs | | Mutual Funds/ETFs | |
| Commodities/Futures | | Commodities/Futures | |
| Annuities/Life Insurance | | Annuities/Life Insurance | |

Other Investment/Brokerage Accounts

| Name of Company | Fee or Commission Based | Approximate Market Value |
|-----------------|--|--------------------------|
| | <input type="checkbox"/> Fee <input type="checkbox"/> Commission <input type="checkbox"/> Both | \$ |
| | <input type="checkbox"/> Fee <input type="checkbox"/> Commission <input type="checkbox"/> Both | \$ |
| | <input type="checkbox"/> Fee <input type="checkbox"/> Commission <input type="checkbox"/> Both | \$ |
| | <input type="checkbox"/> Fee <input type="checkbox"/> Commission <input type="checkbox"/> Both | \$ |
| | <input type="checkbox"/> Fee <input type="checkbox"/> Commission <input type="checkbox"/> Both | \$ |
| | <input type="checkbox"/> Fee <input type="checkbox"/> Commission <input type="checkbox"/> Both | \$ |
| | <input type="checkbox"/> Fee <input type="checkbox"/> Commission <input type="checkbox"/> Both | \$ |
| | <input type="checkbox"/> Fee <input type="checkbox"/> Commission <input type="checkbox"/> Both | \$ |

Account Investment Profile

Risk Tolerance for this Account (Please select only one)

Conservative-Generally reflects an investor who has low tolerance for risk. Preservation of capital is often a major consideration. Such an investor is willing to limit or forego capital appreciation opportunities or higher income returns in order to protect his or her investment capital.

Moderate- Generally reflects an investor who has the financial resources and investment experience to accept a modest amount of risk in order to achieve capital appreciation or higher income returns. Such an investor can accept some loss of capital in seeking to meet his or her investment goal.

Aggressive- Generally reflects an investor who seeks the most capital appreciation or a higher income return and who is financially able and willing to risk losing a substantial portion of investment capital to achieve his or her objectives. The aggressive investor may seek to maximize his or her total return through a broad range of investments and strategies that include purchasing low-priced, low-rated, or volatile securities, using a high degree of leverage or engaging in a high level of activity. Knowledge of investment strategies and investment experience are important considerations.

Investment Objective for this Account (Please select only one)

Income- Generally seeks regular and consistent returns on investments in the form of interest and dividend payments. Little consideration is given to capital appreciation.

Long Term Growth – This is an approach in which an investor generally seeks capital appreciation through buying and holding securities over an extended period of time. Dividend and interest returns may be important but are not primary consideration.

Growth and Income- Seeks to combine both capital appreciation and income by investing in various types of securities and using various types of investment strategies. The structure of a growth and income portfolio is based on an investor's individual needs and risk tolerances as well as consideration of market conditions and trends.

Trading and Speculation- Seeks to maximize total return through a broad range of investment strategies which involve a higher level of risk. This often involves the buying and selling of securities over a short period of time.

Time Horizon/Liquidity Time Frame for Principal

With the exception of interest income and/or growth of account value, when will you anticipate accessing the investment principal? Please indicate the maximum percentage you might need in the following time frames. Since these are anticipated needs and may change over time, the total may exceed 100%.

_____ % 0-2 Years _____ % 2- 5 Years _____ % 5-10 Years _____ % 10+ Years

Transaction Processing

Would you like online access to your account? Yes No

Would you like cash management (check writing) ability with your account? Yes No

How would you like to handle sale proceeds?
 Hold and Sweep to Money Market Hold in Account Remit (instruct below)

How would you like to handle dividends and interest?
 Hold (as above) Remit (instruct below)

Remittance Instructions:

Method: First Party Check (Checks are paid to account holder.)
 Third-Party Check* (Checks are paid to someone other than account holder.)
 ACH ** (Funds are paid electronically to either account holder or third party.)
 Journal (Funds are moved to another account at IAA.) Account for journal: _____ - _____

Frequency: Annually Semi-annual Quarterly
 Bimonthly Semi-monthly Monthly

*Requires a completed letter of authorization. ** Requires completed ACH authorization form.

Tax Lot Disposition Methods

NOTE: Please choose one disposition method as your default for a) Mutual Funds **and** b) All other securities. If a default disposition method is not chosen by you or your Financial Organization, the federally mandated default method will be applied on the account.

| Mutual Fund Tax Lot Disposition | All Other Securities Tax Lot Disposition |
|---|---|
| <input type="checkbox"/> First In, First Out (FIFO) <input type="checkbox"/> Last In, First Out (LIFO) <input type="checkbox"/> FIFO Using Average Cost <input type="checkbox"/> High Cost <input type="checkbox"/> High Cost Long-Term <input type="checkbox"/> High Cost Short-Term <input type="checkbox"/> Low Cost <input type="checkbox"/> Low Cost Long -Term <input type="checkbox"/> Low Cost Short-Term | <input type="checkbox"/> First In, First Out (FIFO) <input type="checkbox"/> Last In, First Out (LIFO) <input type="checkbox"/> FIFO Using Average Cost <input type="checkbox"/> High Cost <input type="checkbox"/> High Cost Long-Term <input type="checkbox"/> High Cost Short-Term <input type="checkbox"/> Low Cost <input type="checkbox"/> Low Cost Long -Term <input type="checkbox"/> Low Cost Short-Term |

U.S. Taxpayer Certification *This section is **not** to be used by nonresident aliens and foreign entities.*

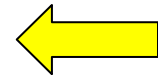
TAXPAYER CERTIFICATION: Under penalties of perjury, I certify that:

- (1) The number shown on this form is my correct Social Security Number or Taxpayer Identification Number (or I am waiting for a number to be issued to me);
- (2) I am not subject to backup withholding because (a) I am exempt from backup withholding or (b) 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 (c) the IRS has notified me that I am no longer subject to backup withholding; and
- (3) I am a U.S. person (including a U.S. resident alien).

NOTE: You must cross out Item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For accounts exempt from backup withholding (if you are unsure, ask us for a complete set of IRS instructions), write the word "Exempt" here: _____

The signature provided below is that of the primary account holder.

Signature: _____ Date: ____/____/____

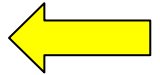


Please review your information, read the agreement on page 8 and sign below. Keep a copy for your records.

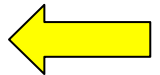
Signatures

I ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, IN PARAGRAPHS 13 AND 14, ON PAGE 9.

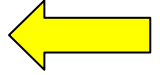
Social Security/Tax ID Number: _____



Primary Account Holder's Signature: _____ Date: ____/____/____



Secondary Account Holder's Signature: _____ Date: ____/____/____



For Internal Use Only

Investment Professional

- A legible copy of photo ID is attached.
- Notice of Customer Identification Program & Section 326 of USA Patriot Act provided to client.

How was client introduced? _____

X _____ Date: ____/____/____
Signature Print Name

X _____ Date: ____/____/____
Signature Print Name

Principal Approval

X _____ Date: ____/____/____
Signature Print Name

Legal Disclosures

1. PROVISIONS IN THE EVENT OF FAILURE TO PAY OR DELIVER

Whenever I (we) do not, on or before the settlement date, pay in full for any security purchased for my (our) account, or deliver any security sold for such account, you are authorized (subject to the provisions of any applicable statute, rule, or regulation):

(A) Until payment or delivery is made in full, to pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar securities.

(B) To sell any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), to buy in any or all securities required to make delivery for my (our) account, or to cancel any or all outstanding orders or commitments for my (our) account.

2. CANCELLATION PROVISIONS

You are authorized, in your discretion, should I (we) die or should you for any reason whatever deem it necessary for your protection, without notice, to cancel any outstanding orders in order to close out my (our) accounts, in whole or in part, or to close out any of the commitments made on my (our) behalf.

3. GENERAL PROVISIONS

Any sale, purchase, or cancellation authorized hereby may be made according to your judgment and at your discretion on the exchange or other market where such business is then usually transacted, at public auction, or at private sale without advertising the same and without any notice, prior to tender, demand, or call. You may purchase the whole or any part of such securities free from any right of redemption, and I (we) shall remain liable for any deficiency. It is further understood that any notice, prior to tender, demand, or call, from you shall not be considered a waiver of any provision of this agreement. I (we) shall include any person executing this agreement.

4. SUCCESSORS

This agreement and its provisions shall be continuous, and shall inure to the benefit of your present organization, and any successor organization or assigns, and shall be binding upon me (us) and/or the estate, executors, administrators, and assigns of my (our) account.

5. AGE

I (we), if an individual, represent that I (we) am (are) of full age.

6. INTEREST IN ACCOUNT

No one except me (us) has an interest in any of my (our) accounts with you unless such interest is revealed in the title of such account, and in any case, I (we) have the interest indicated in such title.

7. ORDERS AND STATEMENTS

Reports of the execution of orders and statements of my (our) account shall be conclusive if not objected to in writing, the former within two days and the latter within ten days, after forwarding by you to me (us) by mail or otherwise.

8. EXTRAORDINARY EVENTS

You shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange, or market rulings, or other conditions beyond your control.

9. FEES AND CHARGES

I (we) agree to the fees and charges on the fee schedule received by me (us). You may change the fee schedule from time to time.

10. JOINT ACCOUNTS

If this is a joint account, unless we notify you otherwise and provide such documentation, as you require, the brokerage account(s) shall be held by us jointly with rights of survivorship (payable to either or the survivor of us). Each joint tenant irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Agreement. You shall be fully protected in acting, but shall not be required to act upon the instructions of either of us. Each of us shall be liable, jointly and individually, for any amounts due to you pursuant to this Agreement, whether incurred by either or both of us.

11. ADDRESS

Communications may be sent to me (us) at my (our) current address which is on file at your office, or at such other address as I (we) may hereafter give you in writing. All communications so sent, whether by mail, telegraph, messenger, or otherwise, shall be deemed given to me (us) personally, whether actually received or not.

12. RECORDING CONVERSATIONS

I (we) understand and agree that for our mutual protection you may electronically record any of my (our) telephone conversations.

13. ARBITRATION DISCLOSURES

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

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.

ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.

THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.

THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.

THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.

THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

14. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE).

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS 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; (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 HEREIN.

THE LAWS OF THE STATE OF FLORIDA GOVERN.

International Assets Advisory, LLC
Member FINRA, SIPC