
1. AUTHORIZATION GRANTED TO AGENT

Trading Authority. I, the undersigned Account Owner, hereby grant to Agent the authority, in the same manner and to the same extent as I have myself (subject to the Specific Limitations on Agent's Authority below), to make, execute and deliver instructions to PENSCO to effect trading transactions in the Account, and to take other actions necessary or incidental to the execution of such instructions. Transaction requests are limited to and may include the purchase of standard/traditional administratively feasible investments for the Account (e.g. mutual funds, certificates of deposit, publicly traded securities, exchange traded funds, etc.) and the liquidation or exchange of securities held in the Account, and must be submitted to PENSCO in the method defined in the account establishment documents and other published materials or otherwise communicated procedures. Such direction may include, but not be limited to, making or receiving payment pursuant to the Agent's investment directions or upon receipt of security transaction confirmations.

Account Inquiry Authority. I, the undersigned Account Owner, hereby grant to Agent the authority, in the same manner and to the same extent as I have myself (subject to the Specific Limitations on Agent's Authority below), to access any and all Account information by telephone, mail, Internet and other electronic means. Account information requests are limited to inquiry status only, including access to Account statements, the online account inquiry system, and properly authenticated telephone and mail inquiries.

I acknowledge that this limited power of attorney (LPOA) is not a durable power of attorney, and that all authority granted to my Agent herein shall cease automatically upon PENSCO receiving written notification from a licensed physician of my mental disability, incompetence, incapacity or death.

2. SPECIFIC LIMITATIONS ON AGENT'S AUTHORITY

No authorization for alternative investment transactions. The authority granted herein also specifically excludes any authority of the Agent to instruct PENSCO with respect to any alternative asset (e.g., private placement, private debt, LP, LLC, mortgage/deed of trust, real estate, tax lien certificate, etc.)

No authorization for non-trading transactions. The authority granted herein specifically excludes any authority of the Agent to instruct PENSCO with respect to any non-trading transactions in the Account, including, but not limited to, contribution designations, Account information changes, transfers, distributions, beneficiary designations, Account corrections excluding those directly related to Agent's trading authorizations, tax reporting and Account Owner elections. The Agent's authority is hereby specifically limited to instructing PENSCO to effect trading transactions only.

3. AUTHORIZATION OF PENSCO TO FOLLOW AGENT'S INSTRUCTIONS

I hereby authorize PENSCO to take such actions as it deems necessary to effect any request for a trading transaction in the Account that it receives from me or from my Agent(s), including my designated Financial Representative. I further authorize PENSCO, in its sole discretion, to request additional documentation from me prior to executing such instructions received from my Agent.

PENSCO shall be entitled, without further inquiry or investigation and without obtaining my approval, countersignature or co-signature, to accept and execute instructions received by the company from my Agent to effect trading transactions in the Account, including any elections made in connection therewith, and to rely on any representations made by my Agent in connection with such instructions as if such instructions and representations had been made by me. Furthermore, any related communications or notices provided to my Agent shall be deemed to be provided to me personally.

PENSCO shall be fully justified and protected in relying and acting upon any notice, instruction, direction or approval received from the Agent. PENSCO shall be under no duty to make any investigation or inquiry with respect to any notice, instruction, direction or approval received from the Agent.

I acknowledge that PENSCO has not given me any advice regarding appointment of the Agent or appointment of an agent in general, and that, unless required by applicable law, PENSCO has no duty to review or monitor the Agent's actions with respect to this LPOA. I agree to indemnify and hold harmless PENSCO and its related entities, its affiliates, and their directors, officers, employees and agents from and against all claims, actions, settlements, judgments, costs and liabilities,

including attorney's fees, arising out of or relating to PENSCO's reliance on this LPOA or on any instruction received by it from the Agent pursuant to this LPOA, or arising from or related to any disbursement from or payment to the Account pursuant to instructions received by PENSCO from the Agent.

4. TERMS & CONDITIONS WITH RESPECT TO AGENT

The undersigned Agent agrees that the authority conferred herein by the Account Owner shall be undertaken in accordance with the following terms and conditions:

The Agent may give instructions to PENSCO and take actions with respect to such instructions only to the extent authorized by this LPOA. The Agent agrees not to take any actions that exceed the Agent's authority under this LPOA or any other agreement between the Agent and the Account Owner. In carrying out any actions with respect to this LPOA the Agent agrees to comply with all applicable state and federal laws, rules and regulations. PENSCO will not review actions of the Agent or offer investment, financial, legal or tax advice to the Account Owner or the Agent with respect to any instruction or election made by the Agent and shall not be responsible for supervising or monitoring the Agent with respect to actions undertaken by the Agent pursuant to this LPOA.

The Agent agrees to notify PENSCO immediately upon receiving notice of the Account Owner's death or any revocation of the authority granted to the Agent in this LPOA. The Agent also agrees to notify PENSCO immediately upon learning of any incompetence or mental disability of the Account Owner that would render this LPOA void. The Agent further agrees to notify PENSCO immediately in the event that the Agent ceases to be associated with the Account Owner named above.

The Agent represents and warrants that all information provided by it in this LPOA is true, accurate and complete. The Agent agrees to indemnify and hold harmless PENSCO and its related entities, its affiliates, and their directors, officers, employees and agents from and against all claims, actions, settlements, judgments, costs and liabilities, including attorney's fees, arising out of or relating to any breach by the Agent of any representation or provision of this LPOA or any disagreement between the Agent and the Account Owner with respect to the Agent's performance pursuant to this LPOA.

The Agent further agrees to notify PENSCO immediately in the event the Agent, his/her employees, his/her broker-dealer firm, or any companies the agent or the aforementioned associates (together identified as "Affiliates") become a sponsor of, or otherwise affiliated with, any investment within the Account Owner's account.

5. MISCELLANEOUS

Governing Law. This Limited Power of Attorney is subject to the laws of the state of residence of the Account Owner, which shall govern its validity, interpretation and performance.

Assignment and Delegation. The Agent may not assign its rights under this LPOA without the written consent of the Account Owner. The authority granted to Agent herein may not be delegated without the express written consent (in a manner acceptable to PENSCO) of the Account Owner. This LPOA is binding upon and will inure to the benefit of each party's successors, heirs and permitted assigns.

Document Acceptance. To induce any entity or third party to act, I hereby agree that any party receiving a duly executed copy or facsimile of this Limited Power of Attorney may act upon it.

Termination. This LPOA will remain in effect until such time as PENSCO receives Account Owner's written notice of its revocation or is notified in writing of the death of the Account Owner. This LPOA will not be deemed terminated and will remain in effect in the event the Account Owner becomes incompetent, incapacitated, or mentally disabled. This LPOA will terminate immediately upon PENSCO's receipt of written notice or that the Account Owner has revoked the authority of the Agent with respect to the Account." The termination of this LPOA shall not affect any obligations by any party resulting from instructions received prior to the receipt by PENSCO of any such written notice. Following the termination of this LPOA, all indemnifications contained herein shall remain in effect with respect to actions taken by any party prior to such termination.

Effect of other Agreements. All transactions pursuant to this LPOA shall be governed by the terms and conditions of the account agreement between PENSCO and Account Owner and the policies and procedures of PENSCO with respect to such transactions. This LPOA supplements, and in no way limits or restricts, the rights and responsibilities of PENSCO, the Account Owner or the Agent under existing law or under any other agreement.

3. Signatures

I, the undersigned Account Owner, hereby acknowledge that I have read, understand and agree to all the provisions of this power of attorney, that it grants my Agent the authority to exercise the rights set forth above with respect to my Account, and that anything my Agent does in the exercise of that authority is fully binding upon me. I have kept a copy of this limited power of attorney for my records.



Account Owner Signature (Required)

Date

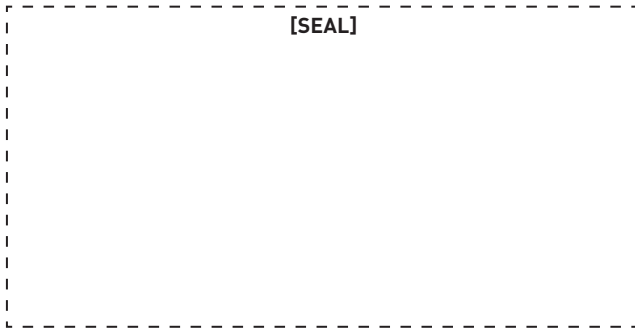
State of

County of

The foregoing instrument was acknowledged before this
____ day of _____, 20 ____

by _____ (name).

WITNESS my hand and official seal.



My commission expires _____ (date).



Notary Public Signature

*The law in certain states requires witnesses, as well as the notary's acknowledgment for certain transactions. The witness section below is provided for that purpose. Please check with your local counsel to determine if witnesses are required to execute this document.



Witness



Witness

I, the undersigned Agent, hereby acknowledge that I have read and understand and agree to all the provisions of this limited power of attorney, including the Terms and Conditions with respect to Agent contained in Section 4. I accept this appointment as agent and fiduciary of the Account Owner and understand my obligation to use appropriate care and caution when exercising the authority granted.



Agent Signature

Date

PENSCO Trust Company performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity. Alternative investments are not FDIC insured and are subject to risk, including loss of principal.

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Upload forms to:
www.pensco.com/upload

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Send mail to:
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