



ON-LINE INVESTMENT ACCOUNT AGREEMENT

ACCOUNT NUMBER
(ADMINISTRATIVE USE ONLY)

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Welcome to DGM Bank & Trust Inc.

In order to open your account at DGM Bank & Trust Inc., we ask that you follow the instructions below and complete the Application Form and the attachment(s) as required. If the particulars requested on the Application Form and the attachment(s) will be *written*, please use BLOCK CAPITALS.

1. Complete the information required in sections 1 through 8 and sign where indicated by the **X**'s. This information will help us to understand your financial status, objectives and investment knowledge. These factors combine to establish criteria that will be used in determining the suitability of investments.
2. Please be sure to read the terms and conditions on page 4.
3. Please ensure that the following for each account holder are attached:
 - £ **Certified** photocopy of passport photograph/signature page.^a
 - £ Bank reference letter (from a recognised commercial bank).^b
 - £ Professional reference letter (from an attorney or accountant).^b
 - £ Proof of **residential** address.
 - £ For Corporate Accounts, **certified** copies of the Articles of Incorporation, Certificate of Continuance or Certificate of Registration, Memorandum and Articles of Association, By-Laws, Resolution for the opening of the account, Register of Directors and Register of Shareholders.^a Letters of reference, proof of residential address and **certified** copies of passport photograph/signature pages will be required for each director, shareholder and any other officer or person who exercises control over the organisation or who is authorised to instruct DGM Bank & Trust Inc.^b Sufficient details of the organisation's ownership/management structure (preferably in the form of a chart) must be provided to reveal the beneficial owners of the organisation.
 - £ Other certificates or licenses from government or a regulatory body for the activities from which funds for the requested account were/will be derived.
4. Please indicate the method by which you will be funding your account:
 - £ Bank Draft/Cheque (*Cheques must be made payable to DGM Bank & Trust Inc. for further credit to the name of the account holder noted in section 8 of the application form.*) OR
 - £ Transfer of Securities and/or Cash from another account (*Please attach a copy of your most recent statement.*) OR
 - £ Wire (Telegraphic) Transfer
5. Please send us a copy of your completed On-Line Investment Account Agreement by fax to 1-246-431-3439 and **return this original Agreement** to DGM Bank & Trust Inc. by post or courier, after keeping a copy for your files. In your covering letter, please indicate each of the following:
 - i. Amount of Transfer
 - ii. Currency of Transfer
 - iii. Timing of Transfer
 - iv. Remitting Bank
6. Upon receipt of the above, a DGM Bank & Trust Inc. representative will provide you with wiring instructions.

We appreciate you taking the time to complete the application and we look forward to serving your investment needs. Should you have any questions, your Investment Advisor will be happy to assist you.

Sincerely,
DGM BANK & TRUST INC.

^a Where original documents can not be provided, applicants must submit copies of the documents, bearing the position or capacity, contact address, telephone number and actual (rather than copied) signature of an appropriate person who is authorised to certify the copies.

^b References should reflect a relationship of a minimum of two years and should be addressed to DGM Bank & Trust Inc. at the address given below. Original letters of reference must be submitted.

TERMS AND CONDITIONS

TO: DGM BANK & TRUST INC. (hereinafter referred to as "the Broker")

The Client hereby directs the Broker to receive and hold all cash, mortgages, securities and other assets (hereinafter referred to as Assets) received by the Broker from time to time from the Client on the terms and conditions, including the operating instructions, set out in this agreement and in the Electronic Access Agreement.

1. RELATIONSHIP WITH CARRYING BROKER

The Broker shall collect, as part of the Client's Account, all income, interest, dividends and profits in respect of the Assets and deal with the same as instructed in the Agreement or otherwise in writing by the Client from time to time. The Broker shall keep the Assets in the vaults of a major chartered bank domiciled in Bermuda, the Cayman Islands, the USA or Canada. Where applicable, the services of the Canadian Depository for Securities, or the Depository Trust Company (the USA), will be used. The Broker may hold any securities in the Client's name or in the name of the Client's nominee (or in the name of the nominee of the chartered bank). Certificates for securities of the same issue and for the same aggregate amounts may be delivered to the Client in lieu of those originally deposited by the Client. Unless the Client notifies the Broker in writing to the contrary, it is understood that the Broker and its affiliated companies will not disclose confidential information of any kind to each other or any other private institution.

2. APPLICABLE RULES AND REGULATIONS

All transactions in securities for the Account shall be subject to the constitutions, by-laws, rulings, regulations, customs and usages of the exchanges or markets and their clearing houses, if any, where made, and to all laws, regulations and orders of any applicable government or regulatory authorities (all collectively referred to as "Applicable Rules and Regulations").

3. SETTLEMENT AND TRANSACTION CHARGES

The Client agrees to pay the Broker's fees and charges prevailing from time to time, including but not limited to, the current fee schedule applicable to On-Line Investment Accounts, together with all reasonable expenses paid or incurred by the Broker and hereby authorises the Broker to deduct such fees, charges and expenses from the Client's Account. The Broker is further authorised to deduct from the Account any applicable taxes which may be payable as a result of the provision of these services. Full and timely settlement will be made for each transaction in securities for the Client's Account. The Client will pay to the Broker all commissions and other transaction charges in respect of each transaction (including any transaction pursuant to section 7.) and interest, calculated daily and compounded monthly, on outstanding indebtedness. Such commissions and other charges shall be at the Broker's customary rates in the circumstances or as negotiated from time to time. The interest rate shall be the interest rate designated from time to time by the Broker to its branches as being its effective rate for determining interest on debt balances in accounts with the Broker and the Client waives notice of all changes in such rates.

4. OPERATION OF THE CLIENT'S ACCOUNT

The Broker has the right to determine in its discretion whether or not any order for transactions in securities for the Client's Account is acceptable and whether to execute said order. The Broker will credit to the Account any interest, dividends or other monies received in respect of securities held in the Account and any monies (net of all charges) received as proceeds from transactions in securities for the Account, and will debit to the Account any amounts owing, including interest, by the Client to the Broker pursuant to the Agreement. The Broker will maintain a record of receipts and deliveries of securities and the Client's resulting positions in the Account. The Client agrees to pay any service fees or service charges relating to services provided by the Broker for the administration of the Account. The Client agrees that the Broker will not be liable in connection with the execution or handling of orders or the purchasing, exercising and/or writing of put and/or call options for the Account, except for gross negligence or willful misconduct on the part of the Broker.

5. PAYMENT OF INDEBTEDNESS

The Client will promptly pay all indebtedness when due. For the purposes of the Agreement, the term "indebtedness" at any time means all indebtedness of the Client to the Broker as set out in any statement of account or other communication sent by the Broker to the Client and includes interest on any credit extended to the Client and the reasonable costs of collection of payment owed to the Broker, together with legal fees associated therewith. The Client will promptly pay all indebtedness due to the Broker as a result of any reduction or cancellation of any margin facility. The Client agrees to pay for all securities purchased on the day of settlement. If at any time, the balance of cash in the Client's Account is in overdraft, the Broker may, in its discretion, provide an overdraft facility to the Client sufficient to meet those expenses. Any indebtedness which the Client incurs under this facility will be redeemable upon demand. The Client will pay interest on any such overdraft, calculated at the then prime rate, on a daily basis. The Client hereby pledges all the Assets from time to time held in the Client's Account as collateral and security for the repayment of the overdraft facility and interest thereon. The Client acknowledges that the maximum extent of any overdraft facility granted from time to time will not exceed 25% of the value of the marketable Assets held in the Client's Account at that time.

6. PLEDGE AND USE OF COLLATERAL

As continuing collateral security for the payment of any indebtedness which is now or which may in the future be owing by the Client to the Broker, the Client hereby pledges to the Broker all of its securities and cash, including any free credit balances, which may now or hereafter be in any of the Client's Accounts with the Broker (collectively the "Collateral"), whether held in the Account or in any other account in which the Client has any interest and whether or not any amount owing relates to the Collateral pledged. So long as any indebtedness remains unpaid, the Client authorises the Broker, without notice, to use at any time and from time to time the Collateral in the conduct of the Broker's business, including the right to: (a) combine any of the Collateral with property of the Broker or other clients or both; (b) pledge any of the Collateral which is held in the Broker's possession as security for its own indebtedness; (c) lend any of the Collateral to the Broker for its own purposes; or (d) use any of the Collateral for making delivery against a sale, whether a short sale or otherwise and whether such sale is for the Account or for the account of any other client of the Broker.

7. ELIMINATION OR REDUCTION OF INDEBTEDNESS

If (a) the Client fails to pay any indebtedness when due; (b) the Broker deems the margin held by it to be insufficient for its protection; (c) on or before any settlement date the Client fails to comply with any other requirement contained in the Agreement, then, in addition to any other right or remedy to which the Broker is entitled, the Broker may at any time and from time to time without notice or demand to the Client: (A) apply monies held to the credit of the Client in any other account with the Broker to eliminate or reduce indebtedness; (B) sell, contract to sell or otherwise dispose of any or all of the securities held by the Broker for the Client and apply the net proceeds therefrom to eliminate or reduce indebtedness; (C) purchase or borrow any securities necessary to cover short sales or any other sale made on the Client's behalf in respect of which delivery of certificates in an acceptable delivery form has not been made; or (D) cancel any outstanding orders. Such rights may be exercised separately, successively or concurrently. The Broker shall not be required by the Agreement to exercise any such rights nor shall it be required to exercise any right prior to exercising any other right. The failure to exercise any or all such rights or the granting of any indulgence shall not in any way limit, restrict or prevent the Broker from exercising such rights at any subsequent time and shall not limit, reduce or discharge any indebtedness or part thereof. Any such sales or purchases for the Client's Account may be made upon any exchange or market or at a public or private sale upon such terms and in such manner as the Broker deems advisable. If demand is made or notice given to the Client by the Broker, it shall not constitute a waiver of any of the Broker's rights to act hereunder without demand or notice. Any and all expenses (including any legal expenses) reasonably incurred by the Broker in connection with exercising any right pursuant to this section may be charged to the Account. The Client shall remain liable to the Broker for any deficiency remaining following the exercise by the Broker of any or all of the foregoing rights and agrees that the rights which the Broker is entitled to exercise pursuant to this section are reasonable and necessary for its protection having regard to the nature of securities markets, including in particular, their volatility.

8. ALTERNATIVE COURSE OF ACTION

Whenever the Agreement entitles the Broker to alternative courses of action, the Broker shall be entitled to choose any, one or all of such alternative courses of action in its sole unfettered discretion.

9. FREE CREDIT BALANCES

Any monies held by the Broker from time to time to the Client's credit are payable on demand, need not be segregated and may be used by the Broker in the ordinary conduct of its business. The Client acknowledges that the relationship of the Client and the Broker with respect to such monies is one of debtor and creditor only. Cash credit balances in the Client's Account will earn interest calculated on their minimum daily balance and such interest will be credited to the Account the following month or, such balances may be automatically invested in a money market fund operated by the Broker.

11. AFFILIATIONS

Any broker or chartered bank with which the Broker may deal pursuant to the Agreement may, in the Broker's discretion, be a person with which the Broker is affiliated and in any such event neither the Broker nor such affiliated person shall be accountable for any profit earned in the course of such dealing.

11. TRANSFERS TO OTHER ACCOUNTS

The Broker may at any time and from time to time take any monies or securities in the Client's Account and any proceeds from the sale or other disposition of such securities to pay or cover any obligations of the Client to the Broker, including obligations of the Client in respect of any other account with the Broker, whether such account is a joint account or is an account guaranteed by the Client.

12. GOOD DELIVERY

Except for any declared short sale, the Client will not order any sale or other disposition of any securities not owned by the Client or of which the Client will be unable to make delivery in acceptable delivery form on or before the settlement date. Whenever the Client orders a short sale, the Client will declare it as a short sale.

13. ACCOUNT STATEMENTS

Every confirmation, statement or other communication sent by the Broker to the Client shall be deemed to have been acknowledged as correct, approved and consented to by the Client unless the Broker shall have received

written notice to the contrary within fifteen days after it is sent to the Client.

If the Client chooses to collect statements or any other correspondence from the Broker, the Client hereby indemnifies the Broker, its officers (both corporately and individually) and their assigns, successors and trustees from any claim, error or liability which may arise or remain undetected as a result of the said statement not being reviewed by the Client.

14. CLIENT INFORMATION

At the time of submission of the application and from time to time subsequently, the Client will advise the Broker if a controlling interest in any reporting issuer is acquired or the Client otherwise becomes an insider of any reporting issuer. The Client hereby authorises the Broker to obtain any credit reports and/or other information concerning the Client, which are required by the Broker for the establishment or operation of the Account. Unless otherwise disclosed, the Client, if an individual and not an employee of the Broker, hereby represents that the Client is not a partner, director or employee of a member or member corporation of any stock exchange or a non-member broker or investment dealer. If a Client becomes a partner, director or employee of a member or member corporation of any stock exchange or non-member broker or investment dealer, the Client will advise the Broker in writing and complete all documents required in order that the Broker may record all telephone calls by which the Client's orders are placed or confirmed, both between the Client and the Broker and between the Broker and any broker or dealer to whom an order is directed.

Any information pertaining to the Client, which is obtained in accordance with the terms and conditions of the Agreement, may be stored and used as required by the Broker's operating policies and procedures.

The Client will advise the Broker of any changes to the personal details of any individuals for whom information was submitted and if the Client is an organisation, any information about the nature of the organisation's activities and structure, which are provided in the application or in any forms or schedules submitted along with the application or at any other time, as soon as the changes become effective, for as long as the Account remains open.

15. NOTICES TO CLIENT

Any notice or communication to the Client may be given by prepaid mail, telegraph, e-mail, telefax, or telex to any address of record of the Client with the Broker or may be delivered personally to any such address of record and shall be deemed to have been received, if mailed, on the second business day after mailing or, if sent by telegraph, telefax, or telex, on the day sent or, if delivered, when delivered. Nothing in this section shall be interpreted as requiring the Broker to give any notice to the Client which is not otherwise required to be given by the Broker.

16. JOINT ACCOUNT AGREEMENT

If the Account is held jointly, the account holders (Co-Clients) jointly and severally agree that each of them shall have authority on behalf of the Joint Account to buy, sell and otherwise deal in, through the Broker, stocks, bonds and other securities; to receive on behalf of the Joint Account: demands, notices, confirmations, reports statements of account and communications of every kind; to receive on behalf of the Joint Account: money, securities and property of every kind and to dispose of same; to make on behalf of the Joint Account: agreements relating to any of the foregoing matters and to terminate or modify same or waive any of the provisions thereof; and generally to deal with the Broker on behalf of the Joint Account as fully and completely as if each Co-Client alone were interested in said Account, all without notice to the other(s) interested in said Account. The Broker is authorised to follow the instructions of any of the Co-Clients in every respect concerning the said Joint Account and to make deliveries to and of the Co-Clients, or upon a Co-Client's instructions, of any or all securities in the Joint Account, and to make payments to any of the Co-Clients, or upon the order of a Co-Client, of any or all monies at any time or from time to time in the Joint Account as the Co-Client(s) may order and direct, even if such deliveries and/or payments shall be made to the Co-Clients personally and not for the Joint Account of the Co-Clients. In the event of any such deliveries of securities or payments of monies to any of the Co-Clients as aforesaid, the Broker shall be under no duty or obligation to inquire into the purpose or propriety of any such demand for delivery of securities or payment of monies, and the Broker shall not be bound to see to the application or disposition of the said securities and/or monies so delivered or paid to any of the Co-Clients or upon the order of the Co-Client(s). The authority hereby conferred shall remain in force until written notice of the revocation addressed to the Broker is delivered at the Broker's main office.

The liability of the Co-Clients, with respect to the Joint Account, shall be joint and several. As continuing security for the discharge of the obligations under the Joint Account, the Co-Clients further jointly and severally pledge in the Broker's favour all property that the Broker may at any time be holding or carrying for any one or more of the Co-Clients, such pledge to be in addition to and not in substitution of the rights and remedies that the Broker otherwise would have. Provided notice of sale is given, the Broker shall have the right to sell the property pledged in the Broker's favour by public or private sale on such terms and conditions as the Broker may see fit and apply the net proceeds to the payment of any amounts due under the Agreement.

17. HEADINGS AND PLURAL

The headings used in the Agreement are for convenience of reference only and shall not in any way affect its interpretation. In the Agreement, where the singular is used it shall include the plural and vice versa. Where the masculine is used it shall include the feminine.

18. OTHER AGREEMENTS

The Agreement shall be constructed in conjunction with any other agreements between the Broker and the Client in connection with the Account, provided that, to the extent necessary, the terms and provisions of the Agreement shall supersede the terms and provisions of all other agreements with the Broker, whether or not referred to herein, except that this Agreement in no way limits or restricts any other rights which the Broker may have under any other agreement or agreements with the Client. None of the terms and conditions of the Agreement may be waived or changed without agreement in writing signed by the Client and a director of the Broker. If any Applicable Rules and Regulations are enacted, amended or otherwise changed with the result that any term or condition of the Agreement is, in whole or in part invalid, then such term or condition will be deemed to be varied or superseded to the extent necessary to give effect to such Applicable Rules and Regulations. Any term or condition of the Agreement, which notwithstanding any such variation, is invalid shall not invalidate the remaining terms.

19. FURTHER ASSURANCES

The Client shall do all acts or things and execute and deliver all documents or instruments as are necessary or desirable to give effect to all transactions in securities for the Account executed by the Broker pursuant to the Agreement.

20. SEVERABILITY

In the event that any term or condition of the Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part by any court of competent jurisdiction, the remaining terms and conditions of the Agreement shall remain in full force and effect. The Agreement can be terminated at any time upon thirty days written notice by either party. Any termination made by the Client shall only be effective upon actual receipt by the Broker of the written notice, and the Client shall remain liable for any transactions initiated or occurring prior to the Broker's receipt of such notice. Subject to prepayment of all amounts owing by the Client to the Broker, whether incurred before or after the effective date of termination, the Broker will comply with the Client's written instructions as to the disposition of the Assets.

21. MONEY LAUNDERING (PREVENTION & CONTROL)

The Broker is an offshore corporation licensed under the laws of Barbados and is subject to and fully compliant with the Money Laundering and Financing of Terrorism (Prevention and Control) Act 2002-06 and control guidelines established by the Central Bank of Barbados. As a part of its anti-money laundering practices the Broker reserves the right to hold funds for a period of up to 3 months or to return funds to their original source if warranted.

22. SUCCESSORS AND ASSIGNS

The Agreement shall endure to the benefit of and shall be binding upon the Broker and the Client, and their respective heirs, executors, administrators, successors and assigns, as the case may be. The Client agrees that it will not assign the Agreement without prior written consent from the Broker.

23. GOVERNING LAW

The Broker is authorised to comply with any law, regulations or order now or hereafter in effect which purports to impose on the Broker a duty to take or refrain from taking action in connection with the Client's Account and the Assets. The Broker is also permitted to allow any duly authorised party to have access to and the right to examine and make copies of any records or documents connected with the Account.

24. LANGUAGE AND MODE OF COMMUNICATION

It is the express wish of the Client that the Agreement and all documents, notices and other communications relating to the operation of the Account be in English. All instructions and other communications given to the Broker hereunder shall be in writing, signed by the Client and delivered personally by mail or by facsimile transmission. Instructions and other communications shall also be given by telephone with written confirmation provided forthwith. Notwithstanding any other section of the Agreement, the Broker is authorised and obliged to act upon instructions and communications so given. The Client shall provide authorisation in writing to the Broker to accept instructions and directions of any kind from a third party on the Client's behalf. In this connection, the Client hereby releases and agrees to indemnify the Broker from any and all liability to which the Broker or its nominees may become subject, as a result of acting on directions or instructions from such third party.

25. COMMUNICATIONS

Unless the Client instructs the Broker to the contrary by written notice, the Broker is authorised not to forward to the Client any shareholder communications received in respect of any of the Assets and to complete and to return any and all proxies so received as the Broker in its sole discretion may consider proper.

26. INDEMNIFICATION

The Client hereby indemnifies the Broker and any agent or nominee the Broker may utilise for the purposes hereof against and shall hold the Broker and them harmless from all expenses, liabilities, claims and demands arising out of the Broker's or their holding and dealing with the Assets or anything lawfully done hereunder.

