

Confirmation Disclosure

CAPACITY (CAP)

The capacity in which we have acted in this transaction with you is indicated by the number appearing on the face of this form and described as follows:

D As agent for your account and risk we have sold or bought this security.

As agent for another we have sold to you or bought from you this security.

Notification of the remuneration received will be furnished you upon request.

As agent for both the buyer and the seller.

2 As principal and for our own account.

As principal the offering and/or sale of this security is authorized solely by prospectus. The said prospectus has either been delivered to you by hand or being forwarded to you under separate cover. Payment by you of this invoice acknowledges receipt of the prospectus.

ACCOUNT INSTRUCTIONS (A/I)

Buy Delivery vs. payment or
Upon receipt of funds transfer securities to customer.

Sel Receipt vs. payment or
Remittance of payment to customer on receipt of securities in good form.

Buy Upon receipt of payment securities will be delivered free.

Sel Upon receipt of securities payment will be remitted.

TERMS AND CONDITIONS

We confirm this transaction according to the terms and conditions contained herein. If the information on the face hereof is not in all respects in accordance with your understanding, please notify us immediately.

When we buy or sell as principal, our compensation or profit (if any) is the excess of our selling price over our cost together with any handling charges stated on the face hereof. Securities we sell to you which we own as principal may have been purchased by us after receipt of your purchase order.

When we act as agent we buy or sell securities at the request of our customer. Orders accepted by us as agent are executed solely at the risk of our customer. Our compensation in these transactions is the amount of commission and any handling charges stated on the face hereof. In executing orders which must be handled through brokers,

we deal with any broker designated by our customer and, if none is designated, we may deal with any brokers we consider responsible, but we are not liable for their conduct or financial responsibility. The name of the person from whom the securities were purchased or to whom the securities were sold will be furnished upon written request.

Until fully paid for, securities we buy or sell as principal or agent may be commingled with securities of others. If full payment for securities bought or sold in any transaction is not received by us on or before the settlement date, or if securities bought or sold in any transaction are not delivered to us promptly and in good form, we may at our option cancel or otherwise liquidate the transaction with notice, and the other party will be liable for any resulting loss.

This transaction is subject to applicable existing and future faults and regulations of federal departments and agencies.

The time of execution of the trade will be furnished upon written request.

All controversies which may arise between us concerning any transaction, performance, or breach of this or any other agreement between us, whether entered into prior, on or subsequent to the date hereof, shall be determined by arbitration. This agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws.

Call features may exist which could affect yield; complete information provided upon request.

ZERO COUPON - "No periodic payments-callable below maturity value without notice by mail to holder unless registered."

NOTICE CONCERNING CMO AND MBS TRANSACTIONS

"Actual yields may vary dependent on the speed of prepayment of the underlying receivable. Specific information is available on request."

Official Statement for Municipals, Government Sponsored Enterprise ("GSE"), and Federal Agency Securities: To obtain recent notices and offering documents, including an Official Statement or other offering information pertaining to Municipals, GSE, and Federal Agency Securities, visit the following websites:

Municipals <http://www.emma.msrb.org/>

FHLB (Federal Home Loan Bank) <http://www.fhlb.com>

FNMA (Fannie Mae) <http://www.fanniemae.com>

FFCB (Federal Farm Credit) <http://www.farmcredit-ffcb.com>

FHLMC (Freddie Mac) <http://www.freddiemac.com>

GNMA (Ginnie Mae) <http://www.ginniemae.gov>

SLMA (Sallie Mae) <http://www.salliemae.com>