

SOUTHEAST INVESTMENTS, N.C., INC.

MUTUAL FUND SWITCH LETTER

ACCOUNT NUMBER _____ BROKER# _____

ACCOUNT NAME _____

Please accept this request as authorization to sell _____ shares of _____
_____ fund which was purchased on
_____. These proceeds in the amount of _____ are to be used to
purchase _____ shares of _____ fund.

I/we understand that I/we paid a sales charge in the amount of _____ on the
purchase of _____ fund and I/we understand that
(NAME OF ORIGINAL FUND PURCHASED)
we will pay another sales charge of _____ to purchase shares of

(NAME OF NEW FUND PURCHASED)

Our broker has delivered to us a copy of the prospectus of each fund involved. After reviewing the materials, we have decided to effect the switch.

I/we understand that mutual fund switching outside the same family of funds generally is considered not to be in the best interest of the investor due to commission fees involved.

I/we understand that other mutual funds within the same family of funds that we presently own may possibly serve the investment objective we seek. Such an intrafund switch would be accomplished at no additional cost. We have investigated this option and have declined that alternative.

On funds with a deferred sales charge, we understand that we will incur a deferred sales charge if the fund is not held for _____ years as outlined in the prospectus.

I/we are making this mutual fund switch/change for the following reasons: (outline in detail)

CLIENT SIGNATURE _____ DATE _____

JOINT CLIENT SIGNATURE _____ DATE _____

BROKER SIGNATURE _____ DATE _____

FIRM PRINCIPAL SIGNATURE _____ DATE _____