Southeast Investments, N.C., Inc. ACCOUNT NAME _____
c/o Frank H. Black ACCOUNT NUMBER _____
820 Tyvola Road, Suite 104
Charlotte NC 28217

Dear Sirs:

This letter is to notify you that I desire to invest in options.

I desire to invest in options on a conservative and very speculative basis. I understand that the options I do on a very speculative basis may be marked unsolicited, i.e., they are my ideas and I will not hold you responsible for these investments. I will examine the confirmations on my trades and notify you immediately is options marked unsolicited are, in fact, **not** unsolicited. If I do not notify you within seven days, I accept all responsibility for these items.

I understand the risks involved in options (both puts and calls) and the various strategies. I have indicated that I wish to employ in my investments as shown on the Options Agreement Suitability Form from National Financial.

I agree not to place all my money in these investments and not to endanger my lifestyle or my net worth to any great extent in these investments. I agree to promptly notify you should my investment objectives or my financial situation change.

I also state the following:

My income is in the range of (PLEASE COMPLETE WITH FIGURES):

_____ Less than $20,000 _____ $100,000 - $500,000
_____ $20,000 - $50,000 _____ $500,000 - $1,000,000
_____ $50,000 – $100,000 _____ Over $1,000,000

My net worth is (PLEASE COMPLETE WITH FIGURES):

_____ Less than $20,000 _____ $100,000 - $500,000
_____ $20,000 - $50,000 _____ $500,000 - $1,000,000
_____ $50,000 – $100,000 _____ Over $1,000,000

My investment experience is (PLEASE INDICATE # OF YEARS):

_____OPTIONS _____STOCKS _____COMMODITIES _____BONDS

I understand options settle in one day. I agree that all trades will be paid for in one day and that I will not be allowed to sell an option position until funds are physically received by the clearing agent, National Financial or at the office of Southeast Investments in Charlotte, NC.

_____ _____
CLIENT SIGNATURE DATE CLIENT SIGNATURE DATE