

**STANDING FEE PAYMENT AUTHORIZATION**

DATE: \_\_\_\_\_

(Please type or print clearly)

ACCOUNT NO: \_\_\_\_\_

TO: (Print Name & Address of Correspondent Broker-Dealer)

FROM: (Print Name & Address of Customer)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**CUSTOMER SIGNATURE SECTION**

This is to serve as my ("Authorization") for you to charge my account referenced above upon receipt of any fees as billed which may become due and payable under the terms of the Managed Account Agreement executed between \_\_\_\_\_ and myself dated \_\_\_\_\_. This Authorization will remain in effect unless I rescind it in writing. I will send any changes to you regarding this Authorization via registered mail. I further will hold you and your clearing agent (Wedbush Morgan Securities) harmless and any of your and/of their employees harmless from any liabilities arising from disputes under this fee Authorization. Thank you very much.

\_\_\_\_\_  
Client Signature (Note: All parties to account must sign)

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**NOTARY PUBLIC SECTION**

CUSTOMER'S SIGNATURE(S) TO BE NOTARIZED IF VALUE OF ASSETS EXCEEDS \$10,000

STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_ )

ss.

On \_\_\_\_\_, 199 , before me, a Notary Public in and for said State, personally appeared \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

**WITNESS** my hand and official seal.

\_\_\_\_\_  
Notary Public in and for said State

**CORRESPONDENT BROKER-DEALER APPROVAL SECTION**

**To Wedbush Morgan Securities:**

We hereby request that you honor the standing payment order instructions of our customer as stated above. We have reviewed this request the accuracy of all information on any supporting documents. Pursuant the terms of our Clearing Agreement in accordance with the Letter of Understanding signed by the above customer, represent to you this action is in compliance with all applicable laws, regulations and policies and hold you harmless for acting upon these instructions (For purposes hereof the term customer applies to singular or plural, as appropriate.)

\_\_\_\_\_  
Print Principal's (or Authorized Designee's) Name

\_\_\_\_\_  
Signature of Principal (or Authorized Designee) of Correspondent Broker - Dealer

\_\_\_\_\_  
Date approved

**FORWARD ORIGINAL TO WMS CREDIT DEPT.**