

Exception Letter for Options Purchases In IRA Accounts

JH Darbie & Co
99 Wall Street
New York, New York 10005

RE: Option Trading in Self-Directed IRA Account
Account No. _____

Dear Sir/Madam:

By way of this letter, please be advised that, as the beneficial owner of the above referenced account, I intend to purchase, in my account, options positions despite your general policy of discouraging the purchase of long calls and long puts in a self-directed IRA account.

Any option purchase I make shall constitute a small portion of my retirement assets and represent only a part of an overall investment strategy for this account.

I acknowledge that I have read and understand the "Characteristics and Risks of Standardized Options Prospectus and have carefully considered the risks of trading options in this particular account. I further acknowledge that any purchases and subsequent sale of an option in this account is of my own accord, having reached this investment decision without you or your clearing broker, Ridge Clearing, Inc., providing me with any investment advice or recommendations to trade in options in this account. As such, I agree to indemnify and hold both you and Ridge Clearing, Inc. harmless against any and all losses that I may incur as a result of purchasing both long calls and long put. in my account.

Sincerely,
