UNIFORM SURETY BOND FORM

STATE OF ARKANSAS

SECURITIES DEPARTMENT
LITTLE ROCK, ARKANSAS

Bond No. _____

KNOW ALL PERSONS BY THESE PRESENTS:

That, _____
(name and address of broker-dealer, investment adviser, or agent of the issuer)

as Principal, having filed with the office of the Arkansas Securities Department ("Department")

on or about the _____ day of _____, ____, an application to transact business in

the State of Arkansas as a _____ and
(designate whether principal is a broker-dealer, investment adviser, or agent of the issuer)

_____ as Surety, a corporation
(name and address of Surety)
organized under the laws of the State/Commonwealth/Territory of _____ and being duly authorized to transact the business of indemnity and surety in this State, do hereby acknowledge our indebtedness to any person having a claim pursuant to a cause of action brought against the Principal under the Arkansas Securities Act [Ark. Code Ann. § 23-42-101 et seq.]("Act"). As required by the Act and Rules of the Arkansas Securities Commissioner ("Rules"), this surety bond ("Bond") is in the amount of _____ dollars (_____), and provides that the aggregate liability hereunder to all persons shall not exceed the amount specified for the bond, regardless of the number of claimants, and shall not be construed as individual liability.

Liability for the payment of the amount to which we hereby obligate and bond ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, becomes effective upon the following conditions:

1. Registration of the Principal to transact business in the State of Arkansas as a _____.
(broker-dealer, investment adviser, or agent of the issuer)
2. Failure by the Principal to strictly comply with all applicable provisions of the Act and Rules.

This Bond shall expire at such time as the registration of the Principal is withdrawn, terminates through non-renewal, or is revoked by the Arkansas Securities Commissioner, except as to liability for acts or omissions which occur prior to such time. This Bond may also be cancelled by the Surety upon sixty days prior written notice by registered mail to the Principal and to the

Arkansas Securities Department ("Department"), in which case this Bond shall be considered cancelled upon the expiration of said sixty day period, except as to liability for acts or omissions which occur prior to the date of cancellation. Notice shall be deemed effective upon the receipt by the Department of said written notice along with sufficient proof of notice to the Principal.

No suit may be maintained to enforce any liability arising under this Bond unless brought within five years after the act or omission upon which jurisdiction is established against the Principal and/or the Surety upon this Bond.

It is understood and agreed that any person(s) having a claim under the conditions of this obligation may initiate suit in any court of competent jurisdiction against the Principal and/or the Surety upon this Bond.

WITNESS OUR SIGNATURES, this _____ day of _____, _____.

_____
Principal

_____
By

_____
Surety

_____
By

ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____)

On this _____ day of _____, ____, before me personally appeared

_____, to me known to be the person described herein and
(Authorized Representative of Principal)
who executed the foregoing instrument, as the authorized representative of the Principal and

acknowledged to me that he executed the same.

(NOTARY SEAL)

_____
Notary Public,

County, _____

My commission expires _____