

The Depository Trust Company
IMPORTANT
REMINDER

B#: 1058
DATE: March 21, 2001
TO: All Participants, Limited Participants, Transfer Agents
CATEGORY: Dividends
FROM: Agent Liaison
ATTENTION: Managing Partner/Officer, Cashier, Ops. Mgrs., Trf. Mgrs.
SUBJECT: Announcement of the Depository's Direct Registration
System Profile Surety Program for the Profile
Modification System

Background

In 1994, the Securities and Exchange Commission requested that the industry work to develop a "Direct Registration System" (DRS) process, in order to provide investors with additional approaches to holding their securities in certificateless form. Under DRS, investors electing to have their ownership of securities registered on the issuer's records would be offered a choice between a registered certificate and a book-entry or "direct registration" position recorded on the books of the issuer's transfer agent. An investor electing a book-entry or DRS position would receive a "transaction advice" reporting creation of the position, as well as periodic account statements evidencing it. Subsequently, the investor would be able to arrange to have the DRS position transferred electronically to a bank or broker/dealer in connection with a sale or other disposition of the securities.

When the Direct Registration System (DRS) was introduced in November 1996, the New York Stock Exchange, Inc. (NYSE) modified its listing criteria to permit listed companies to issue book-entry statements (transaction advices) in lieu of certificates through DRS for corporate action distributions. Since then, there has been steady growth in DRS corporate action distributions, with over 300 issues currently eligible for DRS.

In 1999 the volume of DRS free deliver order (DO) activity from transfer agents (limited participants) to DTC participants exceeded 180,000 transactions, and in 2000 these transactions grew to over 277,000. We anticipate over 400,000 transactions in 2001. In most cases, these DO transactions are the direct result of agents processing thousands of hard copy transaction advices based on investors' instructions.

The Profile Modification System (Profile) was implemented in May 2000 for participants to submit electronically an investor's requests to move securities positions from one form of ownership to another -- for example, DRS book-entry position moved to a street holdings position. All of the data fields listed on the hard copy transaction advice are contained in Profile, including: the investor's broker account number, investor's DRS account number, Tax I.D./Social Security number, full registration, CUSIP, etc. (for more information on Profile please refer to Important Notice B#6803 dated March 8, 1999.) Profile is an electronic communication medium between limited participants/transfer agents and participants, that conveys the investor's instruction. The actual movement of positions takes place in the DO transaction process, using the appropriate DRS indicators.

Issuers electing to issue securities in DRS after September 1999 have been required by the SEC to participate in the Profile function. The DRS Joint Industry Committee, including representatives of the Securities Transfer Agent Association, the Securities Industry Association, and Corporate Transfer Agent Association, determined that Profile must contain an indemnification agreement.

On April 19, 2000, the SEC approved a DTC rule filing concerning Profile, which incorporated a screen-based indemnification to accommodate those issuers and their transfer agents wanting to issue securities in DRS. The screen-based indemnification was approved by the DRS Joint Industry Committee in January 1999. For more information on the screen-based indemnification, please refer to SEC Release No. 34-43125; and DTC's filings on form 19b-4, File Nos. SR-DTC-00-09 and 65 FR24242 File No. SR-DTC-00-04.

The DRS Joint Industry Committee had contemplated that one of the organizations currently administering one of the signature guarantee programs in connection with transfers of physical certificates would develop a similar surety program to accommodate some version of a screen-based indemnification. However, the DRS Joint Industry Committee was unable to reach a consensus on the program, making it impossible for any of the signature guarantee program administrators to develop such a program.

On April 20, 2000, the DRS Joint Industry Committee agreed that DTC should administer such a surety program. On November 17, 2000 the SEC approved DTC's rule filing to implement and administer the DRS Profile Surety Program (PSP).

PSP – General Information

PSP provides for a surety bond to back the representations a guarantor makes under the screen-based indemnity. PSP provides an additional layer of protection for industry members using DRS and Profile. DTC developed PSP to foster cooperation and coordination among transfer agents, issuers and banks and

brokers/dealers by addressing concerns of risk resulting from unauthorized instructions to transfer investors' book-entry positions.

All participants and limited participants/transfer agents participating in DRS **will be required** to procure a surety bond to send electronic instructions through Profile. If you have not been assigned a valid PSP number by DTC prior to April 20, 2001 you will **not** be allowed to submit Profile instructions.

PSP Surety Coverage

To facilitate the purchase of PSP surety coverage, DTC has arranged with St. Paul Fire and Marine Insurance Company (St. Paul) to provide such coverage. Participants and transfer agents/limited participants may elect to use a different surety company other than St. Paul. The surety company selected will be required to issue its surety bond in a form consistent with the bond issued by St Paul. Also, an alternate surety company must have an "A" financial rating, as determined by A. M. Best.

The surety bond is limited in amount to \$2,000,000 for any one transaction, with an aggregate of \$6,000,000 over the life of the bond per guarantor.

PSP Claims Process

Since PSP is modeled in large part after the NYSE Medallion Signature Program, many of the two programs' details are similar, such as the claims process. Under the PSP Subscription Agreement, participants and limited participants/transfer agents agree to acknowledge receipt in writing within three (3) business days of receipt of a demand for indemnity. Failure to satisfy a demand within ten (10) business days after receipt will entitle the presenter to present the demand as a claim under the DTC PSP Surety Bond.

For a further description of the claims policy, see the attached Subscription Agreement.

PSP Fees

The annual premium of St. Paul's surety bond is \$3,150, with a DTC administration fee of \$250 per year.

Participants electing to use DTC's PSP surety coverage will be billed as part of their monthly statements. **Limited participants/transfer agents** electing to use DTC's PSP **must submit** two checks when submitting their application: one check paid to the order of St. Paul Fire and Marine Insurance Company for \$3,150 and one check paid to the order of DTC for \$250. **If a limited participant/transfer agent elects to use an alternate surety provider**, only one check, payable to DTC for \$250, is required with the application.

General Process

To continue to submit instructions through Profile, participants and transfer agents/limited participants must complete the appropriate forms and submit them to DTC as the Profile Surety Program Administrator (Program Administrator). After verifying all appropriate information, and coordination with the surety providers, the Program Administrator will issue you a unique PSP number that is matched to your participant account number or limited participant account number. **There is only one surety bond associated with each PSP number**. A PSP number can be associated with numerous participant/limited participant sub-account numbers for the same participant/limited participant entity. The application form must be specific in referencing the sub-accounts that are to be associated with the PSP number. After you are assigned a PSP number, you will be required to input the PSP number for each Profile instruction you submit. Remember, after **April 20, 2001** you must have a PSP number to submit Profile instructions.

Forms Guide

Attached are instructions for completing the applications as well as the specific DTC PSP documents. Please complete the applicable applications forms that meet your purposes and return the original, signed and notarized application documents to the PSP Administration Office:

The Depository Trust Company
Program Administrator
55 Water Street, 25th Floor
New York, NY 10041
Attention: John Browne
(212) 855-4435
jbrowne@dtcc.com
Fax: (212) 855-4809 or (212) 855-4404

-- Or --

Charles Blake
(212) 855-4433
cblake@dtcc.com

Questions or Comments

Participants with **general questions** about DRS, Profile and PSP should contact their DTCC Relationship Manager.

Limited Participants/Agents, who have questions about this notice, should contact their Agent Liaison Relationship Manager, or call (212) 855-4438.

Joe Trezza
Director

THE DEPOSITORY TRUST COMPANY

Enclosed are the following documents for the DTC Profile Surety Program (PSP):

- I. DTC Profile Surety Program Application and Subscription Agreement : must be completed and signed by all applicants and returned to DTC as the DTC Profile Surety Program Administrator (Program Administrator) to enroll in PSP.

The Subscription Fee is \$250 per year. For Participants, the fee will be charged through your monthly Participant bill; for Limited Participants, a check in the amount of \$250, drawn to The Depository Trust Company, must be included with your application.

- II. DTC Profile Surety Program Indemnity Agreement between each applicant and DTC must be executed by all applicants, notarized and returned to the Program Administrator.

- III. St. Paul Fire and Marine Insurance Company Surety Bond. This is the blanket surety bond form that will be used by the St. Paul Fire and Marine Insurance Company (St. Paul). If you choose to subscribe using St. Paul, please complete Form IV:

- IV. If you are subscribing using St. Paul, complete the Application for DTC Profile Surety Program Surety Bond Underwritten by St. Paul. The annual premium for the St. Paul surety bond is \$3150. If you are a Participant using St. Paul, the premium fee will be charged through your monthly Participant bill. If you are a Limited Participant using St. Paul, a check in the amount of \$3150, drawn to St. Paul Fire and Marine Insurance Company, must be included with your application. Upon acceptance, you will receive a certificate of coverage evidencing your coverage under the surety bond.

- V. If you elect to use a surety other than St. Paul, the applicant and surety must complete the DTC Profile Surety Program Surety Bond and return a copy to the Program Administrator. No changes may be made to the bond form.

All documents should be forwarded to:

DTC Profile Surety Program Administrator
55 Water Street – 25th Floor
New York, NY 10041
Attn: John Browne, Charles Blake

DTC PROFILE SURETY PROGRAM APPLICATION AND SUBSCRIPTION

AGREEMENT

(To be completed by all applicants and returned to DTC as the DTC Profile Surety Program Administrator)

A. PARTICIPANT/LIMITED PARTICIPANT ("GUARANTOR")

Guarantor Name _____

Participant # (or #s) _____

Names of affiliated entities covered by the application _____

Address _____

City/State/Zip _____

Name of Contact Person _____

Telephone _____

Fax _____

E-Mail Address _____

Name of Alternate Contact Person _____

Telephone _____

Fax _____

E-Mail Address _____

Name of Surety Bond carrier used for DTC Profile Surety Program

Surety Company A.M. Best Rating: _____

If Surety Company is other than the St. Paul Fire and Marine Insurance Company ("St. Paul"), provide the following for such Surety Company:

Address: _____

City/State/Zip _____

Name of Contact Person _____

Telephone _____

Fax _____

E-Mail Address _____

Annual Program Subscription Fee (non-refundable) is \$250.

If you are a DTC Participant, the subscription fee will be processed through your monthly bill. If you are a Limited Participant, please attach a check for the Annual Program

Subscription Fee payable to: The Depository Trust Company.

B. SUBSCRIPTION AGREEMENT

DTC PROFILE SURETY PROGRAM ADMINISTRATOR

55 Water Street, 25th Floor
New York, New York 10041
Attn: John Browne, Charles Blake

We wish to act as a DTC Profile Surety Program guarantor and are providing The Depository Trust Company ("DTC") herewith, as the Program Administrator, our signed DTC Profile Surety Program Indemnity Agreement (attached).

We understand that the safe and effective administration of the DTC Profile Surety Program depends on our strict compliance with certain obligations imposed on all DTC Profile Surety Program guarantors. Accordingly, for good and valuable consideration,

we do hereby confirm our commitment to the following, which, when accepted by you, will constitute an agreement between us and all DTC Profile Surety Program participants:

1. We have paid herewith an initial non-refundable fee of \$250.00 covering the first 12 months after our acceptance into the DTC Profile Surety Program. We will pay a subsequent non-refundable annual (12 months) fee prior to each anniversary of the date of our acceptance into the DTC Profile Surety Program, in an amount to be billed to us 90 days in advance. Our failure to remit the annual fee to the Program Administrator prior to any such anniversary date will result in the automatic termination as of such date of our right to act as a DTC Profile Surety Program Guarantor.
2. Within three (3) business days after receipt of a demand for indemnity under our DTC Profile Surety Program Indemnity Agreement, we will acknowledge receipt in writing, with a copy to the Program Administrator at the above-referenced address. Such acknowledgement will contain the name, address and telephone number of the individual in our organization authorized to handle the demand. We acknowledge that our failure to satisfy a demand within ten (10) business days after receipt will entitle the participant to present the demand as a claim under our DTC Profile Surety Program Surety Bond.
3. Prior to January 31st of each year, we will report in writing to the Program Administrator the number of demands made on us during the preceding calendar year by DTC Profile Surety Program participants under our DTC Profile Surety Program Indemnity Agreement, specifying in such report the name of each such participant and the dollar amount of each such demand.
4. We will strictly comply with all procedures for the DTC Profile Surety Program promulgated by the Program Administrator. In our capacity as an Oblige under the

DTC Profile Surety Program Surety Bond, we hereby designate the Program Administrator as our designee for receipt of written notice from the Surety as provided for in such DTC Profile Surety Program Surety Bond.

5. Our failure at any time strictly to comply with this Subscription Agreement, with our DTC Profile Surety Program Indemnity Agreement and with all procedures promulgated for the DTC Profile Surety Program shall be cause for the immediate termination of our right to act as a DTC Profile Surety Program guarantor.
6. We will notify the Program Administrator within three (3) business days of any change in status of our DTC participation.
7. This Subscription Agreement shall be deemed a New York contract and shall be governed as to all matters whatsoever, whether of validity, interpretation, obligation, performance or otherwise, exclusively by the laws of the State of New York applicable to agreements made and fully to be performed in the State of New York, and all questions arising with respect thereto shall be determined in accordance with such laws.
8. Regardless of where actually delivered, this Subscription Agreement shall be deemed to have been accepted in the State of New York.
9. We irrevocably consent to the jurisdiction of any state or federal court located in the State of New York for all disputes arising out of or relating to this Subscription Agreement. We agree that venue for any proceedings shall be exclusively in such state or federal court and waive (a) any objection to venue and (b) any right to require any change of venue. We further agree that service of process in any proceedings may be made by certified mail, return receipt requested, directed to us at our office address indicated above.

10. Should legal action against us be necessary to compel our compliance with this Subscription Agreement, with our DTC Profile Surety Program Indemnity Agreement or with any procedures promulgated for the DTC Profile Surety Program, we expressly (a) consent to the immediate issuance against us of injunctive relief in any such action and (b) agree to indemnify the persons taking such action against all costs and expenses thereof.

Very truly yours,

(Name of Applicant/Guarantor)

By: _____

Title: _____

TO BE COMPLETED BY PROGRAM ADMINISTRATOR

Accepted: DTC Profile Surety Program.

Program Administrator

By: _____ Dated: _____, 200_

DTC PROFILE SURETY PROGRAM INDEMNITY AGREEMENT

**(To be completed by all applicants, notarized, and returned to DTC as the DTC
Profile Surety Program Administrator)**

To any issuer of securities whose transfer agent is a Limited Participant (as such term is defined below), Limited Participant, Participant (as such term is defined below), depository, and their respective legal representatives, successors and assigns (collectively, "Agents and Issuers"):

The undersigned ("Guarantor") uses the DTC Profile System from time to time, and makes in connection with such usage, the following representations (either (a) or (b), as applicable) to the Agents and Issuers (such applicable representations, the "Imprint"):

(a) If the Guarantor is making representations through the DTC Profile Surety Program in its capacity as a Participant (as such term is defined in the rules of The Depository Trust Company ("DTC")), the following representations constitute the Imprint:

(1) PARTICIPANT REPRESENTS THAT IT HAS THE ACTUAL AUTHORITY AND CONSENT FOR THE REQUEST APPEARING ON THE FOLLOWING SCREEN FROM EITHER (A) THE REGISTERED OWNER OR OWNERS ON THE PARTICIPANT'S RECORDS OR (B) A THIRD PARTY WHO HAS ACTUAL AUTHORITY AND LEGAL CAPACITY TO ACT ON BEHALF OF THE REGISTERED OWNER OR OWNERS ON THE PARTICIPANT'S RECORDS, AND THAT ALL

INFORMATION SHOWN IS ACCURATE AND COMPLETE, EXCEPT THAT, WITH RESPECT TO THE TAXPAYER IDENTIFICATION NUMBER INCLUDED IN SUCH INFORMATION, TO THE BEST KNOWLEDGE OF PARTICIPANT, SUCH INFORMATION IS ACCURATE AND COMPLETE;

(2) PARTICIPANT INDEMNIFIES THE ISSUER, ITS TRANSFER AGENT AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, SUBSIDIARIES, PARENTS, AFFILIATES, SUCCESSORS AND ASSIGNS AGAINST ANY LOSSES, EXPENSES, LIABILITIES, OR JUDGMENTS (INCLUDING BUT NOT LIMITED TO FEES AND EXPENSES OF COUNSEL) ARISING FROM A BREACH OF SUCH REPRESENTATIONS IN CONNECTION WITH THE TRANSACTION THAT IS THE SUBJECT OF SUCH REQUEST.

(b) If the Guarantor is making representations through the DTC Profile Surety Program in its capacity as a Limited Participant (as such term is defined in the Rules of DTC), the following representations constitute the Imprint:

(1) TRANSFER AGENT REPRESENTS THAT IT HAS THE ACTUAL AUTHORITY AND CONSENT FOR THE REQUEST APPEARING ON THE FOLLOWING SCREEN FROM EITHER (A) THE REGISTERED OWNER OR OWNERS ON THE TRANSFER AGENT'S RECORDS OR (B) A THIRD PARTY WHO HAS ACTUAL AUTHORITY AND LEGAL CAPACITY TO ACT ON BEHALF OF THE REGISTERED OWNER OR OWNERS ON THE TRANSFER AGENT'S RECORDS, AND THAT ALL

INFORMATION SHOWN IS ACCURATE AND COMPLETE, EXCEPT THAT, WITH RESPECT TO THE TAXPAYER IDENTIFICATION NUMBER INCLUDED IN SUCH INFORMATION, TO THE BEST KNOWLEDGE OF TRANSFER AGENT, SUCH INFORMATION IS ACCURATE AND COMPLETE;

(2) TRANSFER AGENT INDEMNIFIES THE PARTICIPANT AND ITS OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, SUBSIDIARIES, PARENTS, AFFILIATES, SUCCESSORS AND ASSIGNS AGAINST ANY LOSSES, EXPENSES, LIABILITIES, OR JUDGMENTS (INCLUDING BUT NOT LIMITED TO FEES AND EXPENSES OF COUNSEL) ARISING FROM A BREACH OF SUCH REPRESENTATIONS IN CONNECTION WITH THE TRANSACTION THAT IS THE SUBJECT OF SUCH REQUEST.

In consideration of Agents and Issuers interposing no objections to the use of the Imprint for the purposes set forth above, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor does hereby, for itself and its successors and assigns, covenant and agree (a) to indemnify and hold harmless Agents and Issuers, and their officers, directors, agents and employees, in whatever capacity they may act, from and against any and all claims (whether groundless or otherwise), losses, liabilities, damages and expenses, including, but not limited to, costs, disbursements and counsel fees (whether incurred in connection with such claims, losses, liabilities, damages and expenses or in connection with the enforcement of any rights hereunder), arising out of or in connection with the transfer, payment, exchange,

purchase or delivery of securities in reliance upon the Imprint, and (b) to indemnify and hold harmless _____ as Surety, from and against any and all claims, losses, liabilities, damages and expenses, including, but not limited to, costs, disbursements and counsel fees, by reason of its having acted in accordance with the DTC Profile Surety Program Surety Bond which it has executed in favor of Agents and Issuers.

Guarantor will not assert as a defense against any claim for indemnity hereunder any law, ordinance or regulation of any jurisdiction outlawing or prohibiting the use of the Imprint as aforesaid, or assert any defense that the Imprint was ultra vires, which defenses are hereby expressly waived.

This Indemnity Agreement shall be deemed a New York contract and shall be governed as to all matters whatsoever, whether of validity, interpretation, obligation, performance or otherwise, exclusively by the laws of the State of New York applicable to agreements made and fully to be performed in the State of New York, and all questions arising with respect thereto shall be determined in accordance with such laws.

Regardless of where actually delivered, this Indemnity Agreement shall be deemed to have been accepted by Agents and Issuers in the State of New York.

Guarantor hereby irrevocably consents to the jurisdiction of any state or federal court located in the State of New York for all disputes arising out of or relating to this Indemnity Agreement. Guarantor hereby agrees that venue for any proceedings shall be

exclusively in such state or federal court and waives (a) any objection to venue and (b) any right to require any change of venue. Guarantor further hereby agrees that service of process in any proceedings may be made by certified mail, return receipt requested, directed to Guarantor at its address indicated below.

IN WITNESS WHEREOF,

Guarantor Has Duly Executed This

Indemnity Agreement this _____ day of _____, 200_

(Name of Guarantor)

By: _____
Authorized Signature (Officer or partner)

Title: _____

Address: _____

ACKNOWLEDGEMENT

(When Guarantor is a Partnership)

STATE OF _____

COUNTY OF _____ SS.

On this _____ day of _____, 200_, before me personally came _____, to me known, and known by me to be a member of the firm of _____, described in _____ and which executed the foregoing instrument, and he/she duly acknowledged to me that

he/she executed the said instrument in the name of said firm and for its purposes and on its behalf.

_____ Notary Public

My commission expires _____

ACKNOWLEDGEMENT

(When Guarantor is a Corporation)

STATE OF _____

COUNTY OF _____ SS.

On this _____ day of _____, 200_, before me personally came _____, to me known, who being by me duly sworn, did depose and say: that he/she resides at _____; that he/she is the _____ of _____, the corporation described in and which executed the foregoing instrument; that he/she knows the seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he/she signed his/her name thereto by like order.

_____ Notary Public

My commission expires _____

ST. PAUL FIRE AND MARINE INSURANCE

ADMINISTRATIVE OFFICES
5801 Smith Avenue

Baltimore, MD 21209

(For the reference of applicants using St. Paul as their Surety Company)

KNOW ALL MEN BY THESE PRESENTS THAT

the Principal (as such term is defined below) and St. Paul Fire and Marine Insurance Company as Surety (hereinafter called "Surety"), a corporation organized and existing under the laws of the State of New York and duly authorized to transact the business of indemnity and suretyship in the State of New York and all other States of the United States by the proper public authorities of said States, are held and firmly bound unto any issuer of securities whose transfer agent is a Limited Participant (as such term is defined below), Limited Participant, Participant (as such term is defined below), depository, and their respective legal representatives, successors and assigns (hereinafter collectively called the "Obligees"), as their interests may appear, in an amount not to exceed \$2,000,000 (two million dollars) for any one transaction and in no event to exceed an aggregate limit of \$6,000,000 (six million dollars) (three times the "one transaction" limit) over the life of this Bond per Principal, for the payment whereof the Principal and the Surety bind themselves, their heirs, executors, administrators, legal representatives, successors and assigns, firmly by these presents.

WHEREAS, a DTC PROFILE PARTICIPANT (“Principal”) has executed a DTC Profile Surety Program Indemnity Agreement (the “Indemnity Agreement”) for the benefit of the Obligees relating to the use by the Principal of the DTC Profile Surety Program to make the following representations (either (a) or (b), as applicable) to the Obligees (such applicable representations, the “Imprint”):

(a) If the Principal is making representations through the DTC Profile Surety Program in its capacity as a Participant (as such term is defined in the rules of The Depository Trust Company (“DTC”)), the following representations constitute the Imprint:

(1) PARTICIPANT REPRESENTS THAT IT HAS THE ACTUAL AUTHORITY AND CONSENT FOR THE REQUEST APPEARING ON THE FOLLOWING SCREEN FROM EITHER (A) THE REGISTERED OWNER OR OWNERS ON THE PARTICIPANT’S RECORDS OR (B) A THIRD PARTY WHO HAS ACTUAL AUTHORITY AND LEGAL CAPACITY TO ACT ON BEHALF OF THE REGISTERED OWNER OR OWNERS ON THE PARTICIPANT’S RECORDS, AND THAT ALL INFORMATION SHOWN IS ACCURATE AND COMPLETE, EXCEPT THAT, WITH RESPECT TO THE TAXPAYER IDENTIFICATION NUMBER INCLUDED IN SUCH INFORMATION, TO THE BEST KNOWLEDGE OF PARTICIPANT, SUCH INFORMATION IS ACCURATE AND COMPLETE;

(2) PARTICIPANT INDEMNIFIES THE ISSUER, ITS TRANSFER AGENT AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, SUBSIDIARIES, PARENTS, AFFILIATES, SUCCESSORS AND ASSIGNS AGAINST ANY LOSSES,

EXPENSES, LIABILITIES, OR JUDGMENTS (INCLUDING BUT NOT LIMITED TO FEES AND EXPENSES OF COUNSEL) ARISING FROM A BREACH OF SUCH REPRESENTATIONS IN CONNECTION WITH THE TRANSACTION THAT IS THE SUBJECT OF SUCH REQUEST.

(b) If the Principal is making representations through the DTC Profile Surety Program in its capacity as a Limited Participant (as such term is defined in the Rules of DTC), the following representations constitute the Imprint:

(1) TRANSFER AGENT REPRESENTS THAT IT HAS THE ACTUAL AUTHORITY AND CONSENT FOR THE REQUEST APPEARING ON THE FOLLOWING SCREEN FROM EITHER (A) THE REGISTERED OWNER OR OWNERS ON THE TRANSFER AGENT'S RECORDS OR (B) A THIRD PARTY WHO HAS ACTUAL AUTHORITY AND LEGAL CAPACITY TO ACT ON BEHALF OF THE REGISTERED OWNER OR OWNERS ON THE TRANSFER AGENT'S RECORDS, AND THAT ALL INFORMATION SHOWN IS ACCURATE AND COMPLETE, EXCEPT THAT, WITH RESPECT TO THE TAXPAYER IDENTIFICATION NUMBER INCLUDED IN SUCH INFORMATION, TO THE BEST KNOWLEDGE OF TRANSFER AGENT, SUCH INFORMATION IS ACCURATE AND COMPLETE;

(2) TRANSFER AGENT INDEMNIFIES THE PARTICIPANT AND ITS OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, SUBSIDIARIES, PARENTS, AFFILIATES, SUCCESSORS AND ASSIGNS AGAINST ANY LOSSES, EXPENSES, LIABILITIES, OR JUDGMENTS (INCLUDING BUT NOT LIMITED TO FEES AND EXPENSES OF COUNSEL) ARISING FROM A BREACH OF

SUCH REPRESENTATIONS IN CONNECTION WITH THE TRANSACTION
THAT IS THE SUBJECT OF SUCH REQUEST.

WHEREAS, the Obligees have agreed to act in reliance upon the Imprint when so used, provided that this Bond be furnished.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall faithfully discharge its duties and responsibilities under the Indemnity Agreement, then this obligation shall be null and void; otherwise to remain in full force and effect.

This Bond becomes effective with respect to the Principal on the date on which the Principal is issued a certificate of coverage with respect to this Bond by the Surety or its agent and will continue in force until terminated as hereinafter provided. The liability of the Surety for any and all claims brought under this Bond (regardless of the number of years the Bond remains in force and effect, or the number of annual premium payments made hereunder, or the number of claimants or claims made hereunder), shall in no event exceed in the aggregate the aggregate Bond limit as herein stated.

This Bond shall be continuous and shall be deemed cancelled on the 45th day following receipt of a written notice served by the Surety upon DTC as the designee of the Obligees at the following address:

DTC PROFILE SURETY PROGRAM ADMINISTRATOR

55 Water Street, 25th Floor

New York, New York 10041

Attn: John Browne, Charles Blake

by certified mail, return receipt requested, provided that the Principal will have the benefit of such notice of cancellation.

No suit or action under this Bond may be brought against the Surety unless such suit or action is commenced within six (6) years following the date on which the claim under the Indemnity Agreement shall have arisen.

Upon payment of any claim under this Bond, the Surety shall be subrogated to all of the rights of the Principal against any person or organization liable to the Principal.

Upon payment of any claim under this Bond, the Surety shall notify DTC as the DTC Profile Surety Program Administrator at the address set forth above and the Principal of such payment at the time the Surety makes such payment.

This Bond shall be deemed a New York contract and shall be governed as to all matters whatsoever, whether of validity, interpretation, obligation, performance or otherwise, exclusively by the laws of the State of New York applicable to agreements made and

fully to be performed in the State of New York, and all questions arising with respect thereto shall be determined in accordance with such laws.

Regardless of where actually delivered, this Bond shall be deemed to have been accepted by the Obligees in the State of New York.

The Principal and the Surety hereby irrevocably consent to the jurisdiction of any state or federal court located in the State of New York for all disputes arising out of or relating to this Bond. The Principal and the Surety hereby agree that venue for any proceedings shall be exclusively in such state or federal court and waive (a) any objection to venue and (b) any right to require any change of venue. The Principal and the Surety further hereby agree that service of process in any proceedings may be made by certified mail, return receipt requested, directed to the Principal and the Surety at their respective addresses.

To be completed by Surety

Signed and sealed this _____ day of _____, 2001

(Surety)

By: _____ (Seal)

Attorney-in-Fact

DTC PROFILE SURETY PROGRAM SURETY BOND

(To be completed by all applicants (and their Surety Companies) who are using a Surety Company other than St. Paul Fire and Marine Insurance)

KNOW ALL PERSONS BY THESE PRESENTS:

That We (1) _____

(Name of DTC PROFILE SURETY PROGRAM Participant)

(Address and e-mail address of DTC PROFILE SURETY PROGRAM Participant)

(hereinafter called the “Principal”) and

(2) _____

(Name of Surety Company)

(Address of Surety Company)

(hereinafter called the “Surety”) are held and firmly bound unto any issuer of securities whose transfer agent is a Limited Participant (as such term is defined below), Limited Participant, Participant (as such term is defined below), depository, and their respective legal representatives, successors and assigns (hereinafter collectively called the “Obligees”), as their interests may appear, in an amount not to exceed \$2,000,000 (two million dollars) for any one transaction and in no event to exceed an aggregate limit of \$6,000,000 (six million dollars) (three times the “one transaction” limit) over the life of

this Bond, for the payment whereof the Principal and the Surety bind themselves, their heirs, executors, administrators, legal representatives, successors and assigns, firmly by these presents.

WHEREAS, the Principal has executed a DTC Profile Surety Program Indemnity Agreement (the "Indemnity Agreement") for the benefit of the Obligees relating to the use by the Principal of the DTC Profile Surety Program to make the following representations (either (a) or (b), as applicable) to the Obligees (such applicable representations, the "Imprint"):

- (a) If the Principal is making representations through the DTC Profile Surety Program in its capacity as a Participant (as such term is defined in the rules of The Depository Trust Company ("DTC")), the following representations constitute the Imprint:
 - (1) PARTICIPANT REPRESENTS THAT IT HAS THE ACTUAL AUTHORITY AND CONSENT FOR THE REQUEST APPEARING ON THE FOLLOWING SCREEN FROM EITHER (A) THE REGISTERED OWNER OR OWNERS ON THE PARTICIPANT'S RECORDS OR (B) A THIRD PARTY WHO HAS ACTUAL AUTHORITY AND LEGAL CAPACITY TO ACT ON BEHALF OF THE REGISTERED OWNER OR OWNERS ON THE PARTICIPANT'S RECORDS, AND THAT ALL INFORMATION SHOWN IS ACCURATE AND COMPLETE, EXCEPT THAT, WITH RESPECT TO THE TAXPAYER IDENTIFICATION NUMBER INCLUDED IN SUCH INFORMATION, TO THE BEST

KNOWLEDGE OF PARTICIPANT, SUCH INFORMATION IS ACCURATE AND COMPLETE;

(2) PARTICIPANT INDEMNIFIES THE ISSUER, ITS TRANSFER AGENT AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, SUBSIDIARIES, PARENTS, AFFILIATES, SUCCESSORS AND ASSIGNS AGAINST ANY LOSSES, EXPENSES, LIABILITIES, OR JUDGMENTS (INCLUDING BUT NOT LIMITED TO FEES AND EXPENSES OF COUNSEL) ARISING FROM A BREACH OF SUCH REPRESENTATIONS IN CONNECTION WITH THE TRANSACTION THAT IS THE SUBJECT OF SUCH REQUEST.

(b) If the Principal is making representations through the DTC Profile Surety Program in its capacity as a Limited Participant (as such term is defined in the Rules of DTC), the following representations constitute the Imprint:

(1) TRANSFER AGENT REPRESENTS THAT IT HAS THE ACTUAL AUTHORITY AND CONSENT FOR THE REQUEST APPEARING ON THE FOLLOWING SCREEN FROM EITHER (A) THE REGISTERED OWNER OR OWNERS ON THE TRANSFER AGENT'S RECORDS OR (B) A THIRD PARTY WHO HAS ACTUAL AUTHORITY AND LEGAL CAPACITY TO ACT ON BEHALF OF THE REGISTERED OWNER OR OWNERS ON THE TRANSFER AGENT'S RECORDS, AND THAT ALL INFORMATION SHOWN IS ACCURATE AND COMPLETE, EXCEPT THAT, WITH RESPECT TO THE TAXPAYER IDENTIFICATION NUMBER INCLUDED IN SUCH INFORMATION,

TO THE BEST KNOWLEDGE OF TRANSFER AGENT, SUCH INFORMATION IS ACCURATE AND COMPLETE;

- (2) TRANSFER AGENT INDEMNIFIES THE PARTICIPANT AND ITS OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, SUBSIDIARIES, PARENTS, AFFILIATES, SUCCESSORS AND ASSIGNS AGAINST ANY LOSSES, EXPENSES, LIABILITIES, OR JUDGMENTS (INCLUDING BUT NOT LIMITED TO FEES AND EXPENSES OF COUNSEL) ARISING FROM A BREACH OF SUCH REPRESENTATIONS IN CONNECTION WITH THE TRANSACTION THAT IS THE SUBJECT OF SUCH REQUEST.

WHEREAS, the Obligees have agreed to act in reliance upon the Imprint when so used, provided that this Bond be furnished.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall faithfully discharge its duties and responsibilities under the Indemnity Agreement, then this obligation shall be null and void; otherwise to remain in full force and effect.

This Bond becomes effective on the date hereof and will continue in force until terminated as hereinafter provided. The liability of the Surety for any and all claims brought under this Bond (regardless of the number of years the Bond remains in force and effect, or the number of annual premium payments made hereunder, or the number of

claimants or claims made hereunder), shall in no event exceed in the aggregate the aggregate Bond limit as herein stated.

This Bond shall be continuous and shall be deemed cancelled on the 45th day following receipt of a written notice served by the Surety upon DTC as the designee of the Obligees at the following address:

DTC PROFILE SURETY PROGRAM ADMINISTRATOR
55 Water Street, 25th Floor
New York, New York 10041
Attn: John Browne, Charles Blake

by certified mail, return receipt requested, provided that the Principal will have the benefit of such notice of cancellation.

No suit or action under this Bond may be brought against the Surety unless such suit or action is commenced within six (6) years following the date on which the claim under the Indemnity Agreement shall have arisen.

Upon payment of any claim under this Bond, the Surety shall be subrogated to all of the rights of the Principal against any person or organization liable to the Principal.

Upon payment of any claim under this Bond, the surety shall notify DTC as the DTC Profile Surety Program Administrator and the Principal at their respective addresses set forth above of such payment at the time the Surety makes such payment.

This Bond shall be deemed a New York contract and shall be governed as to all matters whatsoever, whether of validity, interpretation, obligation, performance or otherwise, exclusively by the laws of the State of New York applicable to agreements made and fully to be performed in the State of New York, and all questions arising with respect thereto shall be determined in accordance with such laws.

Regardless of where actually delivered, this Bond shall be deemed to have been accepted by the Obligees in the State of New York.

The Principal and the Surety hereby irrevocably consent to the jurisdiction of any state or federal court located in the State of New York for all disputes arising out of or relating to this Bond. The Principal and the Surety hereby agree that venue for any proceedings shall be exclusively in such state or federal court and waive (a) any objection to venue and (b) any right to require any change of venue. The Principal and the Surety further hereby agree that service of process in any proceedings may be made by certified mail, return receipt requested, directed to the Principal and the Surety at their respective addresses indicated above.

To be completed by Surety

Signed and sealed this _____ day of _____, 200_.

(Surety)

By: _____ (Seal)
(Authorized Officer of the Surety)

To be completed by you as Principal

(3) _____
(Principal's Name)

By: _____
(Authorized Signature - Officer or Partner)

Title: _____

To be completed by Surety Company

Bond Number: _____

FORM IV

**APPLICATION FOR DTC PROFILE SURETY PROGRAM SURETY BOND
UNDERWRITTEN BY ST. PAUL FIRE AND MARINE INSURANCE COMPANY
("ST. PAUL")**

**(To be completed by all applicants and returned to DTC as the DTC Profile Surety
Program Administrator if using St. Paul to provide the surety bond)**

Name of Applicant _____

Participant # (or #'s) _____

Names of affiliated entities covered by this application _____

Address _____

City/State/Zip _____

Name of Contact Person _____

Telephone _____

Fax _____

E-Mail Address _____

DTC Profile Surety Program Control # (Assigned by DTC) _____

Total Gross Assets \$ _____

Name of your Primary Financial Institution Blanket Bond Carrier _____

Bond Limit \$ _____ Deductible \$ _____

Dated at _____ this _____ day of _____, 200_.

By: _____
(Authorized Signature: Name and Title)

PREMIUM AND UNDERWRITING

To assist prospective DTC Profile Surety Program Guarantors in obtaining the services of a surety company to underwrite the DTC Profile Surety Program Surety Bond, arrangements have been made to secure the Bond's execution through St. Paul, rated A+ (Superior) by A.M. Best Company. The premium promulgated under this arrangement is \$3,150 per year. If you are a DTC Participant, the fee for the surety bond will be processed through your monthly bill. If you are a Limited Participant, please attach a check in the amount of \$3,150, payable to St. Paul Fire and Marine Insurance Company. A certificate of insurance will be issued to the applicant upon acceptance to evidence coverage under the blanket surety bond.

St. Paul may request the following information: (only to be provided to applicant if notified)

1. Last fiscal CPA audited report and most recent interim report.
2. If a public company, most recent 10K and 10Q reports and proxy.

Send the completed Application for Surety Bond and a check (in the case of DTC Limited Participants) to:

DTC PROFILE SURETY PROGRAM ADMINISTRATOR
55 Water Street, 25th Floor
New York, New York 10041
Attn: John Browne, Charles Blake

For more information, please contact:

Phone: _____ Fax: _____

DTC PROFILE SURETY PROGRAM SURETY BOND

(To be completed by all applicants (and their Surety Companies) who are using a Surety Company other than St. Paul Fire and Marine Insurance)

KNOW ALL PERSONS BY THESE PRESENTS:

That We (1) _____

(Name of DTC PROFILE SURETY PROGRAM Participant)

(Address and e-mail address of DTC PROFILE SURETY PROGRAM Participant)

(hereinafter called the “Principal”) and

(2) _____

(Name of Surety Company)

(Address of Surety Company)

(hereinafter called the “Surety”) are held and firmly bound unto any issuer of securities whose transfer agent is a Limited Participant (as such term is defined below), Limited Participant, Participant (as such term is defined below), depository, and their respective legal representatives, successors and assigns (hereinafter collectively called the “Obligees”), as their interests may appear, in an amount not to exceed \$2,000,000 (two million dollars) for any one transaction and in no event to exceed an aggregate limit of \$6,000,000 (six million dollars) (three times the “one transaction” limit) over the life of

this Bond, for the payment whereof the Principal and the Surety bind themselves, their heirs, executors, administrators, legal representatives, successors and assigns, firmly by these presents.

WHEREAS, the Principal has executed a DTC Profile Surety Program Indemnity Agreement (the "Indemnity Agreement") for the benefit of the Obligees relating to the use by the Principal of the DTC Profile Surety Program to make the following representations (either (a) or (b), as applicable) to the Obligees (such applicable representations, the "Imprint"):

- (c) If the Principal is making representations through the DTC Profile Surety Program in its capacity as a Participant (as such term is defined in the rules of The Depository Trust Company ("DTC")), the following representations constitute the Imprint:
 - (3) PARTICIPANT REPRESENTS THAT IT HAS THE ACTUAL AUTHORITY AND CONSENT FOR THE REQUEST APPEARING ON THE FOLLOWING SCREEN FROM EITHER (A) THE REGISTERED OWNER OR OWNERS ON THE PARTICIPANT'S RECORDS OR (B) A THIRD PARTY WHO HAS ACTUAL AUTHORITY AND LEGAL CAPACITY TO ACT ON BEHALF OF THE REGISTERED OWNER OR OWNERS ON THE PARTICIPANT'S RECORDS, AND THAT ALL INFORMATION SHOWN IS ACCURATE AND COMPLETE, EXCEPT THAT, WITH RESPECT TO THE TAXPAYER IDENTIFICATION NUMBER INCLUDED IN SUCH INFORMATION, TO THE BEST

KNOWLEDGE OF PARTICIPANT, SUCH INFORMATION IS ACCURATE AND COMPLETE;

- (4) PARTICIPANT INDEMNIFIES THE ISSUER, ITS TRANSFER AGENT AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, SUBSIDIARIES, PARENTS, AFFILIATES, SUCCESSORS AND ASSIGNS AGAINST ANY LOSSES, EXPENSES, LIABILITIES, OR JUDGMENTS (INCLUDING BUT NOT LIMITED TO FEES AND EXPENSES OF COUNSEL) ARISING FROM A BREACH OF SUCH REPRESENTATIONS IN CONNECTION WITH THE TRANSACTION THAT IS THE SUBJECT OF SUCH REQUEST.

- (d) If the Principal is making representations through the DTC Profile Surety Program in its capacity as a Limited Participant (as such term is defined in the Rules of DTC), the following representations constitute the Imprint:

- (3) TRANSFER AGENT REPRESENTS THAT IT HAS THE ACTUAL AUTHORITY AND CONSENT FOR THE REQUEST APPEARING ON THE FOLLOWING SCREEN FROM EITHER (A) THE REGISTERED OWNER OR OWNERS ON THE TRANSFER AGENT'S RECORDS OR (B) A THIRD PARTY WHO HAS ACTUAL AUTHORITY AND LEGAL CAPACITY TO ACT ON BEHALF OF THE REGISTERED OWNER OR OWNERS ON THE TRANSFER AGENT'S RECORDS, AND THAT ALL INFORMATION SHOWN IS ACCURATE AND COMPLETE, EXCEPT THAT, WITH RESPECT TO THE TAXPAYER IDENTIFICATION NUMBER INCLUDED IN SUCH INFORMATION,

TO THE BEST KNOWLEDGE OF TRANSFER AGENT, SUCH INFORMATION IS ACCURATE AND COMPLETE;

- (4) TRANSFER AGENT INDEMNIFIES THE PARTICIPANT AND ITS OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, SUBSIDIARIES, PARENTS, AFFILIATES, SUCCESSORS AND ASSIGNS AGAINST ANY LOSSES, EXPENSES, LIABILITIES, OR JUDGMENTS (INCLUDING BUT NOT LIMITED TO FEES AND EXPENSES OF COUNSEL) ARISING FROM A BREACH OF SUCH REPRESENTATIONS IN CONNECTION WITH THE TRANSACTION THAT IS THE SUBJECT OF SUCH REQUEST.

WHEREAS, the Obligees have agreed to act in reliance upon the Imprint when so used, provided that this Bond be furnished.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall faithfully discharge its duties and responsibilities under the Indemnity Agreement, then this obligation shall be null and void; otherwise to remain in full force and effect.

This Bond becomes effective on the date hereof and will continue in force until terminated as hereinafter provided. The liability of the Surety for any and all claims brought under this Bond (regardless of the number of years the Bond remains in force and effect, or the number of annual premium payments made hereunder, or the number of

claimants or claims made hereunder), shall in no event exceed in the aggregate the aggregate Bond limit as herein stated.

This Bond shall be continuous and shall be deemed cancelled on the 45th day following receipt of a written notice served by the Surety upon DTC as the designee of the Obligees at the following address:

DTC PROFILE SURETY PROGRAM ADMINISTRATOR
55 Water Street, 25th Floor
New York, New York 10041
Attn: John Browne, Charles Blake

by certified mail, return receipt requested, provided that the Principal will have the benefit of such notice of cancellation.

No suit or action under this Bond may be brought against the Surety unless such suit or action is commenced within six (6) years following the date on which the claim under the Indemnity Agreement shall have arisen.

Upon payment of any claim under this Bond, the Surety shall be subrogated to all of the rights of the Principal against any person or organization liable to the Principal.

Upon payment of any claim under this Bond, the surety shall notify DTC as the DTC Profile Surety Program Administrator and the Principal at their respective addresses set forth above of such payment at the time the Surety makes such payment.

This Bond shall be deemed a New York contract and shall be governed as to all matters whatsoever, whether of validity, interpretation, obligation, performance or otherwise, exclusively by the laws of the State of New York applicable to agreements made and fully to be performed in the State of New York, and all questions arising with respect thereto shall be determined in accordance with such laws.

Regardless of where actually delivered, this Bond shall be deemed to have been accepted by the Obligees in the State of New York.

The Principal and the Surety hereby irrevocably consent to the jurisdiction of any state or federal court located in the State of New York for all disputes arising out of or relating to this Bond. The Principal and the Surety hereby agree that venue for any proceedings shall be exclusively in such state or federal court and waive (a) any objection to venue and (b) any right to require any change of venue. The Principal and the Surety further hereby agree that service of process in any proceedings may be made by certified mail, return receipt requested, directed to the Principal and the Surety at their respective addresses indicated above.

To be completed by Surety

Signed and sealed this _____ day of _____, 200_.

(Surety)

By: _____ (Seal)
(Authorized Officer of the Surety)

To be completed by you as Principal

(3) _____
(Principal's Name)

By: _____
(Authorized Signature - Officer or Partner)

Title: _____

To be completed by Surety Company

Bond Number: _____