

FORM CPA-IRA

Creditplus® Agreement for WMS IRA Accounts only.

In addition to the form terms of the Client Account Agreement (FORM CAA), the following conditions apply to WMS Individual Retirement Account ("IRA") accounts requesting Creditplus® checkwriting privileges. Creditplus® Checkwriting IRA accounts are available only to participants who have attained the age of 59 ½ years, who have previously signed the WMS IRA Distribution/Election Form, and who have indicated on that form that no taxes may be deducted by us from Creditplus® Checkwriting IRA distributions.

The Creditplus® IRA Account is a program offered by WMS which links a conventional WMS IRA account with a Special Financial Services Account ("Special IRA Account") in which Creditplus® check transactions are processed under a special arrangement between WMS and its Special Account processing agent (the "Processor"). Before we can provide Special Financial Services under the Creditplus® IRA Account program, the Processor must accept your Creditplus® IRA Account Application. Creditplus® IRA check transactions will be charged (debited) to your Securities IRA Account when the Processor presents the transactions to WMS for payment.

1. SECURITIES IRA ACCOUNT

The Securities IRA Account is maintained pursuant to the rules and regulations of the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System, the New York Stock Exchange, and the National Association of Securities Dealers, as well as the policies of WMS. The Securities IRA Account is subject to the terms and conditions of the Client Account Agreement and the IRA Agreement, which you have signed separately.

You may also use your Securities IRA Account to purchase and sell securities and to write covered call options.

2. SPECIAL IRA ACCOUNT

The principal characteristics and operational interrelationships of the Special IRA Account follow:

2.1 You may write an unlimited number of Creditplus® checks ("checks") through the Special IRA Account. Checks may be for any amount up to the value of available funds in the Creditplus® IRA Account ("Creditplus® Value") and will be coded by us as a Normal Distribution.

You understand that an amount paid through check writing constitutes a taxable distribution, more fully explained in the IRA Disclosure Statement. You agree the effective date of the distribution is the date the check is processed in the IRA and not the date written on the check. We will report all distributions including checks to the Internal Revenue Service on your behalf.

Generally, the aggregate amount available for all Check transactions in the Special IRA Account is limited to the IRA Creditplus® value.

2.2 The IRA Creditplus® Value is the sum of the Liquidity Value, less the sum of the total amount of checks presented for collection in the Special IRA Account, but not yet posted to your securities account.

2.3 The Liquidity Value in your Securities IRA Account is the sum of any uninvested cash credit balance less the value of deposits represented by uncleared checks. WMS may impose a hold on withdrawals of funds from the Securities IRA Account when such funds include amounts for uncleared checks deposited to the Securities IRA Account, which are pending clearance and collection. Wedbush, however, will calculate interest on such uncleared funds from the day we receive the check deposit, if such check clears the subsequent collec-

tion process cycle. Since the Liquidity Value is dependent upon variables, including the status of uncleared checks deposited and pending collection, it may fluctuate daily.

3. FEES AND CHARGES

WMS may impose a maintenance fee for the Creditplus® IRA Account program and may recover special charges incurred in connection with your check transactions. Any fees and special charges may be charged (debited) to your Securities IRA Account, including special charges for cost of checks, stop payments, or declined checks, and photocopies of checks.

4. PERIODIC REPORTS

Each month you will receive a transaction statement from WMS, which will list all checks drawn on the Special IRA Account. The transaction statement will also show securities bought or sold and any other securities related transactions in your Securities IRA Account, interest and dividend credits, and Creditplus® IRA fees, charges and adjustments. The check-clearing bank will retain all checks processed through the Special IRA Account, but you can obtain copies of checks upon specific request.

You understand that you will review the monthly transaction statement and will promptly report to us any discrepancies.

5. INTEREST ON CASH CREDIT BALANCES

Our current policy is to pay interest on cash credit balances in the Securities IRA Account intended for investment or reinvestment. We will credit interest to the Securities IRA Account each month on funds deposited with WMS for investment or sales proceeds on deposit for reinvestment, at a floating rate determined by WMS with periodic adjustments.

6. SPECIFIC AUTHORITY

You authorize WMS to charge (debit) your Securities IRA Account in sufficient amounts to promptly pay for all check transactions by you in your WMS Creditplus® IRA Account, pursuant to the terms and conditions of this Agreement.

7. TERMINATION OF Creditplus® IRA ACCOUNT PROGRAM

You may terminate the use of the WMS Creditplus® IRA Account services at any time by giving notice to WMS. WMS may terminate your use of the Creditplus® IRA services at any time in its sole discretion. The Processor and the check clearing bank ("Creditplus® Agents") reserve the right to cancel your privileges in the Special IRA Account pursuant to the provisions of this Agreement and the provisions of the Special Financial Services Agreement to be provided to you.

Upon termination of any or all financial services associated with the Creditplus® IRA Account program, whether by you, the Creditplus® Agents or WMS, you shall remain liable for all unpaid check transactions. For WMS' protection, because of possible unknown pending Creditplus® IRA check transactions not yet processed through the Special IRA Account, WMS may hold or retain possession or control over any funds, securities or other property in your Securities IRA Account at WMS for a reasonable period of time after termination of the Creditplus® Account program.

8. COSTS OF COLLECTION

You agree to pay WMS the reasonable costs and expenses of collection, including attorney's fees, for any unpaid balance in your Securities IRA Account.

9. SEPARABILITY

If any provision of this Agreement is held to be unenforceable, such determination shall not affect the validity of the remaining provisions of this Agreement. WMS may change the terms or conditions of this Agreement by giving reasonable written notice, and such changed terms and conditions shall apply on the effective date stated in that notice.

10. SUCCESSORS AND ASSIGNS

This Agreement will pass on to the successors and assigns of WMS and of the Creditplus® Agents. This provision does not abrogate the termination rights of the participant, WMS, or the Creditplus® Agents.