



Deposit – Membership Purchase

Gentlemen:

I have made application for election to membership in the American Stock Exchange and have agreed to purchase a membership for \$ _____ from _____ (hereinafter referred to as transferor), subject to the Constitution and Rules and practice of the Exchange and to the approval of the transfer by the Board of Governors of the Exchange. In consideration of your posting the proposed transfer in accordance with the Constitution of the Exchange and your making the investigations necessary to determine my eligibility to be a member of the American Stock Exchange, I have deposited with the Secretary of the Exchange twenty per cent (20%) of said agreed purchase price, and I hereby agree with the transferor and with the Exchange that if for any reason I fail to fulfill said purchase agreement, except if the transferor shall be unable to transfer such membership because charges are pending against him/her, or because such membership has been transferred to a trustee, pursuant to the Constitution and Rules of the Exchange, said deposit shall be applied by the Secretary in whole or in part to the extent necessary to indemnify the transferor for any loss which he may sustain in the eventual price realized by him in the prompt resale and transfer of his/her membership.

In the event that I shall deposit said balance of said purchase price but the Board of Governors shall fail to elect me to membership, or if said purchase agreement shall be cancelled with the consent of the transferor, or if I shall die prior to the approval of the transfer by the Board of Governors, then said deposit shall be returned to me or to my legal representatives.

Very truly yours,

Date

Signature

Print Name & Title

Received from _____
a certified check in the sum of _____ Dollars
(\$ _____), being the deposit described above.

Date

Signature & Title