

FORM 26

CALL OPTION CONTRACT

_____ 20 ____

FOR VALUE RECEIVED, We agree to SELL to the Bearer _____ shares of the _____ stock of the _____ at _____ DOLLARS (\$____) per share AT ANY TIME WITHIN _____ days from date of contract.

THIS OPTION CONTRACT MAY BE EXERCISED BY PRESENTING IT TO THE UNDERSIGNED BEFORE THE EXACT EXPIRY DATE. IT WILL NOT BE ACCEPTED AFTER IT HAS EXPIRED AND CANNOT BE EXERCISED BY TELEPHONE.

TERMS OF THIS CONTRACT PROVIDE:

- 1** On the day that the stock covered by this option sells ex-dividend, the contract price shall be reduced by the value of the cash dividend.
- 2** If the stock covered by this option is entitled to rights and/or warrants the specified contract price shall be reduced by the value of the rights and/or warrants as fixed by the opening sale thereof on the day the stock sells ex-rights and/or ex-warrants. There will be no physical delivery of rights and/or warrants on the exercise of this option.
- 3** In the event of a stock split or other similar action the share value of this option will become the equivalent in new securities when duly listed for trading and the total contract price shall not change.
- 4** Stock dividends shall be attached to the stock carried herewith when and if this option is exercised and the total contract price shall not be changed.
- 5** On presentation of this option to the undersigned within the time specified the undersigned agrees to accept notice of the Bearer's exercise by acknowledging presentation of this option.
- 6** This option shall constitute a contract and shall be controlling with respect to delivery of the stock and settlement in accordance with (recognized) Exchange procedures.

THIS CONTRACT WILL EXPIRE AT EXACTLY 3:15 P.M. ON _____ 20__.

If the (recognized) Exchange is not in session at the expiry time, due to a legal holiday, emergency closing or for any other reason, then this contract will expire at 3:15 p.m. at the next (recognized) Exchange session following.

(Name of Member Firm or Member Corporation)

CONTRACT PRICE ADJUSTMENTS

Original Contract Price _____ \$ _____

	Date	Amount	
Ex-Dividend	_____	_____	
Ex-Dividend	_____	_____	
			\$ _____

NET CONTRACT PRICE \$ _____

This option contract has been presented for exercise on _____, 20__ by _____ in accordance with provisions as set out in this contract.

(Name of Member Firm or Member Corporation)