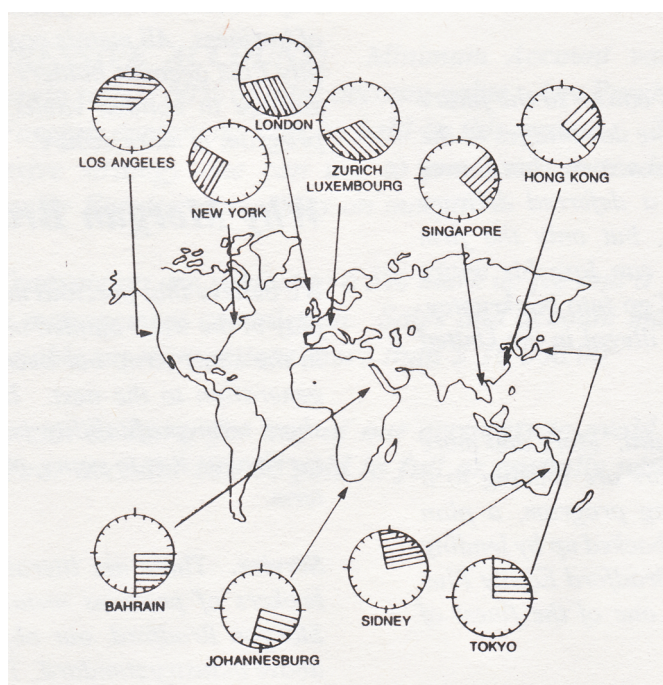




MORGAN BRADFORD FINANCIAL INC.

Financing Precious Metal



For Metals and Equity Plus AccountTM
Call 800-541-4343

Why Leverage or Margin?

Leverage is the key to significant growth in all types of investments. At the grass roots level, most of us first experience the benefits of leverage in the area of home ownership. In a rising real estate market, those that manage a modest down payment with financing from a bank, savings and loan or other mortgage lender profit to a far greater degree than those few that pay cash for their homes. The precious metal investor may choose from a wide variety of leverage or margin alternative.

Futures or Option Contracts

Traded through major exchanges in New York, Chicago and London, futures offer the fastest track and the highest risk. Available leverage is enormous and fortunes have been made and lost in a single day.

Deferred Delivery Contracts

Second cousin to the future contract, deferred delivery offers some advantages to the investor interested in a longer star on a somewhat slower track. Because the guarantor of a deferred delivery contract is not a major exchange, but only the firm offering the program, the investor can lose his entire present investment if the firm should go into bankruptcy. At present, this type of investment is illegal in the United States of America.

Bank Financing or Equity Plus Account

More and more conservative precious metals investors are looking to a third alternative, the bank financing program, a plan where the integrity of the program is backed up by lending institution or a bank. The Morgan Bradford Equity Plus account is widely considered to be one of the finest of these programs.

How Equity Plus Works

The Equity Plus Account is based on one of the oldest leveraging investments in existence. By the beginning of the Christian era, the range of financial services that have come to be known as banking were well established. Then, as now, those who wished to launch an enterprise or take a speculative position in metals, raw materials or foodstuffs, did so with the aid of professionals who supplied capital wherever it was needed. By the time of the Renaissance, banking as a well established industry, without which great monarchs, such as England's Elizabeth the First, would have had difficulty in functioning.

Today the Equity Plus strategy is quickly becoming the margin method preferred by the more conservative investor. Bearing strong similarities to the mortgage financing common in real estate or buying stocks on margin, the Equity Plus approach eliminated the need to make regular payments on investment principal. Because the Equity Plus account is fully collateralized, there is no requirement to make monthly payments on the principal. Because of the permanence of the underlying precious metals collateral, the account is renewable. No credit checks are required, thus contributing to the privacy of the investment.

Because your metal is held in secure storage by an insured bank, you can enjoy the benefits of precious metals ownership without the risk of storage in your own home or place of business. All metals acquired by Morgan Bradford Equity Plus account holders are held in insured segregated storage in bonded vaults. No precious metals margin program is more secure.

Why Morgan Bradford Financial

We believe that precious metals have an important role to play in well rounded investment portfolios, not simply in the short term, but over a span of time that links one generation to the next. It follows, therefore, that while short term profitability is as essential to our economic survival as yours, our primary focus is on the long term.

Service

There are literally thousands of suppliers and brokers of precious metals in the Western world. At Morgan Bradford, our objective is to set our standards above industry standard. That's why we employ no clerks, no order takers, and no counter personnel. Every client, on every transaction, is served by a precious metals professional who not only knows the market intimately, but is dedicated to maintaining the highest standards of professional integrity and service.

Dedication

Your Morgan Bradford Account representative is ready to serve your investment needs before and after you become a client. Whether or not you have purchased precious metals through us, please feel free to use our toll-free line (800) 541-4343 at any time for quotes, up-to-the-minute information, or expert analysis of the economy or the market.

Types of Accounts

- 1. Active Asset Account:** Minimum account value is \$10,000.00. This account can consist of any Precious Metals and Bullion Coins only. Recommended margin rate is 65% total account value.
- 2. Active Secured Account:** Minimum Account value is \$10,000.00. Only U.S. 40% and 90% Silver bag(s) can be held in this account. All U.S. Silver bag(s) have a minimum face value of \$1,000.00 U.S. dollars at any given time. 40% U.S. bag(s) consist of a melt down value of 295 ounces of Silver while the 90% bag(s) have a melt down value of 715 ounces of Silver. Recommended margin rate is 70% of total account value.
- 3. Aggressive Account:** Minimum Account value is 5,000.00. Required margin rate is 80% of total account value. Any Precious Metals, Bullion Coins and Foreign currencies can be held in this account. This account is the most aggressive strategy one can use to purchase or trade Precious Metals, Bullion Coins or Foreign currencies on Margin.

All Transactions are subject to a 5% mark up fee and a 10% maximum sale and account management commission. Sales and account management commission is negotiable on transactions more than \$10,000.00.

Note: Margin Rates can be lower for any of our accounts to avoid spending more money on interest charges. Your account can be paid in full or partially without any penalty.

EXAMPLES FOR A MARGIN ACCOUNT

ACTIVE ASSET ACCOUNT (BULLION)

1.

Product	Quantity Ordered	Unit Price per Oz.	Total Cost
GOLD	20 OUNCES	\$385.00	\$ 7,700.00
PLATINUM	20 OUNCES	\$395.00	\$ 7,900.00
SILVER	1,000 OUNCES	\$ 5.23	\$ 5,230.00
TOTAL PURCHASE PRICE			\$ 20,830.00
MARK UP FEE @ 5%			\$ 1,042.00
MGT FEE + COMMISSION @ 10%			\$ 2,803.00
DOWN PAYMENT @ 35%			\$ 7,291.00
AMOUNT FINANCED			\$ 13,539.00
INITIAL CASH OUTLAY			\$ 10,416.00
TOTAL FEES			\$ 3,125.00
CLIENT ACCOUNT EQUITY			\$ 7,291.00

ACTIVE SECURE ACCOUNT (U.S. SILVER BAG(S))

2.

Product	Quantity Ordered	Unit Price (each)	Total Cost
SILVER BAG(S)	5 - 40%	\$ 1,500.00	\$ 7,500.00
SILVER BAG(S)	5 - 90%	\$ 3,900.00	\$ 19,500.00
TOTAL PURCHASE PRICE			\$ 27,000.00
MARK UP FEE @ 5%			\$ 1,350.00
MGT FEE + COMMISSION @ 10%			\$ 2,700.00
DOWN PAYMENT @ 30%			\$ 8,100.00
AMOUNT FINANCED			\$ 18,900.00
INITIAL CASH OUTLAY			\$ 12,150.00
TOTAL FEES			\$ 4,050.00
CLIENT ACCOUNT EQUITY			\$ 8,100.00

AGGRESSIVE ACCOUNT (BULLION)

3.

Product	Quantity Ordered	Unit Price per Oz.	Total Cost
GOLD	20 OUNCES	\$385.00	\$ 7,700.00
PLATINUM	20 OUNCES	\$395.00	\$ 7,900.00
SILVER	1,000 OUNCES	\$ 5.23	\$ 5,230.00
TOTAL PURCHASE PRICE			\$ 20,830.00
MARK UP FEE @ 5%			\$ 1,042.00
MGT FEE + COMMISSION @ 10%			\$ 2,803.00
DOWN PAYMENT @ 35%			\$ 4,166.00
AMOUNT FINANCED			\$ 16,664.00
INITIAL CASH OUTLAY			\$ 7,291.00
TOTAL FEES			\$ 3,125.00
CLIENT ACCOUNT EQUITY			\$ 4,166.00