

**in Case of Errors or Questions About Your Electronic Statements**

Contact your Morgan Trust at one of the telephone numbers on the front of this statement, or write us at 500 Sunoco, Christina Road, 10295 Newark, DE 19713-2107, as soon as you can if you think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we send you the PMS3 statement or within the PMS3 statement or within the problem reported. (1) Tell us your name and account number. (2) Describe the error or the transfer you are unsure about and explain as fully as you can why you believe it is an error or why you need more information. (3) Tell us the dollar amount of the suspected error. If you contact us orally you must send us your complete or question in writing within 10 business days or write to preserve your rights. We will investigate your complaint and will correct any error promptly if we take more than 10 business days to do this (20 days for purchases using your debit card or for institutional transactions). We will credit your account for the amount you think is in error so that you will have the use of money during the time it takes us to complete our investigation.

**in Case of Errors or Questions About Your Statements, Including Your Bill of Costs**

If you think that your statement is incorrect or if you need more information about a transaction on your statement, including a list of credit transactions, you must write to us on a separate sheet describing the error and send it to JPMorgan Private Bank, 500 Sunoco, Christina Road, 10295 Newark, DE 19713-2107. We must hear from you no later than 60 days after the error or problem appeared to you. You can contact your client service specialist but doing so will not preserve your rights.

To your best ability provide the following information: (1) your name and account number; (2) the dollar amount of the suspected error; and (3) a description of the error and explanation of how you believe there is an error. If you need more information you may discuss the error you are unsure about.

**Important Information About Pricing and Valuations**

Market value information (including without limitation prices, exchange rates, account income and bond ratings) furnished herein has been obtained from sources that the Bank believes to be reliable and is furnished for the exclusive use of the client. The Bank makes no representations, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into on the actual terms on which existing transactions or securities could be liquidated.

The current price or the value of the financial asset shown was or cannot be provided as of the close of the market on the last day of the reporting period or the last available price.

All values provided for uncured yield deposits (for example, JPMorgan Lenders Time Deposits) reflect the original deposit amount only.

The current value for Real Estate, Mutual Investments and Miscellaneous Assets may not reflect the most current value of the asset.

Valuations of net the counter derivative transactions, including certain derivatives related deposit products, have been prepared on a mid-market basis. These valuations are indicative values as of the close of business of the date of this statement and except as otherwise agreed in writing, these valuations do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be liquidated as of the date of this statement. We do not warrant the completeness or accuracy. These valuations are derived from proprietary models based upon our recognized financial principles and we have where necessary to adjust the prices of future cash flows made reasonable estimates about relevant future market conditions. Valuations based on other models or different assumptions may yield different results. Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations; (2) any errors or omissions in preparing or determining the valuations; and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction.

At your request, assets may be reflected herein even though they are held by a third party unaffiliated with JPMorgan. In such case, unless JPMorgan otherwise agrees, JPMorgan has no responsibility for the verification, valuation, safekeeping or management of these assets. Please review your statement promptly and report any discrepancies immediately to an account officer whose name appears on the contact page of this statement.

**The JPMorgan Funds or The JPMorgan Institutional Funds or The American Century Funds**

Shares of the funds are not bank deposits and are not guaranteed by any bank, government agency or the FDIC. Returns and share price will fluctuate and redemption value may be more or less than original cost. While the money market funds seek to maintain a stable net asset value of \$1.00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent twelve-month annualized performance.

The distributor of the JPMorgan Funds is JPMorgan Distributor Services, Inc. which is an affiliate of JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. JPMorgan Funds for providing services. American Century Investment Services, Inc. is the distributor of the American Century Funds. American Century Investment Management, Inc. serves as investment adviser to its respective fund (and/or) receives compensation from the fund family for providing investment advisory and other services.

JPMSS is the custodian of listed options and most mutual funds, including third-party mutual funds, purchased through JPMSS.

You should have received separate JPMSS confirmations for each securities transaction. All transactions are subject to the terms and conditions stated on the reverse side of such confirmations and are subject to the limitations by laws, national and international of the marketplace where executed and governed by and construed in accordance with the laws of the State of New York and all applicable federal laws and regulations. Further information with respect to commissions and other charges related to the execution of transactions, including agent's transactions, has been included in confirmations that were previously furnished to you. Upon written request, JPMSS will promptly supply you with the latest such information.

Shareholders of certain JPM Funds are charged a redemption fee equal to 2% of the proceeds if they exchange or redeem shares of such funds within 60 days of purchase, subject to certain exceptions set forth in the prospectus of the applicable fund. Please consult your JPMorgan representative for a list of the JPM Funds for which redemption fees apply.

JPMSS is a member of the Securities Investor Protection Corporation (SIPC). SIPC is not a profit-sharing or pension plan. The firm \$500,000 of protection which includes up to \$100,000 of securities for cash, is provided by SIPC. As of March 2004, the balance of the protection is provided by a separate Excess SIPC Surety Bond issued by Customer Asset Protection Company, LLC and excess SIPC protection do not protect against losses from thefts or losses in the value of the securities. Assets held in custody by JPMorgan Chase Bank, N.A. (the Bank) are not subject to SIPC or excess SIPC protection.

J.P. Morgan Securities Inc. (JPMorgan Chase Bank, N.A. or their affiliates) (Morgan Companies) may provide administrative, custodial, sales, distribution or shareholder services to JPMorgan Funds. American Century Funds or funds established, sponsored, advised or managed by third parties and the Morgan Companies may be compensated for such services.