



Edgar Lomax Value Fund

Coverdell Education Savings Account Application

Mail to: Edgar Lomax Value Fund
c/o US Bancorp Fund Services, LLC
PO Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail to: Edgar Lomax Value Fund
c/o US Bancorp Fund Services, LLC
615 E. Michigan St. FL 3
Milwaukee, WI 53202-5207

For additional information, please call toll free **1-866-205-0524** or visit us on the web at www.edgarlomax.com.

In compliance with the USA PATRIOT Act, all mutual funds are required to obtain the following information for all registered owners and all authorized individuals: full name, date of birth, Social Security number, and permanent street address. This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account as an age-appropriate distribution at the current day's net asset value.

1. Designated Beneficiary (Account Holder)

_____	_____	_____
FIRST NAME	M.I.	LAST NAME
_____		_____
PERMANENT STREET ADDRESS (PO BOX NOT ACCEPTABLE)		CITY / STATE / ZIP
_____		_____
SOCIAL SECURITY NUMBER		BIRTH DATE (Mo / Dy / Yr)

2. Responsible Party

_____	_____	_____
FIRST NAME	M.I.	LAST NAME
_____		_____
PERMANENT STREET ADDRESS (PO BOX NOT ACCEPTABLE)		CITY / STATE / ZIP
_____		_____
DAYTIME PHONE NUMBER		RELATIONSHIP TO DESIGNATED BENEFICIARY
_____		_____
SOCIAL SECURITY NUMBER		BIRTH DATE (Mo / Dy / Yr)

The following 2 options will be added to your account. If you do not want these options, check the boxes below.

- I. The responsible party wishes to continue to control the account after the Account Holder attains age of majority in his/her state in accordance with the terms described in the optional portion of Article V of the Coverdell Education Savings Account agreement.
 - The responsible party does not wish to control the account after age of majority.
- II. The responsible party may change the beneficiary designated under this agreement to another member of the designated beneficiary's family described in Article VI of the Coverdell Education Savings Account agreement.
 - The responsible party may not change the beneficiary.

3. Account Type

Refer to disclosure statement for eligibility requirements and contribution limits.

Select one of the following account types:

- Coverdell Education Savings Account (CESA)
For the Tax year _____.
- Rollover Account – specify the type of rollover:
 - Account Holder's CESA to Account Holder's CESA
 - Qualifying Family member's CESA to Account Holder's CESA
- Transfer Account – a direct transfer from current CESA custodian.

4. Investment Choices:

\$1,000 Minimum

By check: Make check payable to Edgar Lomax Value Fund \$ _____
Note: All checks must be in U.S. Dollars drawn on a domestic bank. The Fund will not accept payment in cash or money orders. The Fund does not accept post dated checks or any conditional order or payment. To prevent check fraud, the Fund will not accept third party checks, Treasury checks, credit card checks, traveler's check or starter checks for the purchase of shares.

By wire: Call 1-866-205-0524. Indicate amount of wire \$ _____
Note: A completed application is required in advance of a wire.

5. Automatic Investment Plan

Your signed application must be received at least 15 calendar days prior to initial transaction.

If you choose this option, funds will be automatically transferred from your bank account monthly. Please attach a voided check or preprinted savings deposit slip to Section 7 of this application. We are unable to debit mutual fund or pass-through ("for further credit") accounts.

Please keep in mind that:

- There is a \$25 fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon redemption of all shares.

Amount per Draw
(\$100 minimum)

Automatic Investment Plan
Start Month

Automatic Investment Plan
Start Day

\$ _____

6. Telephone Options

Your signed application must be received at least 15 calendar days prior to initial transaction.

- Redemption** – permits the transfer of funds via:
 - Check to address of record
 - Federal wire to your bank account below (\$15.00 charge for each wire)*
 - Electronic Funds Transfer ("EFT"), at no charge, to your bank below (funds are typically credited within two days after redemption)*
- Purchase (EFT)** - permits the on-demand purchase of shares from your bank account.*

* If you selected any of these options, please attach a voided check to this application. We are unable to draft or credit your account via EFT if it is a mutual fund or pass-through account.

***Important
Shareholder
Information !!***

In order to implement the telephone options for your account, which allows you to call the fund and redeem or purchase over the phone, the above **Redemption** and/or **Purchase** box must be checked, along with the delivery method for the proceeds. If the Redemption box is checked, with no option indicated, any telephone redemption will be limited to the receipt of a check. **If you choose to enact these options at a later date, after your account is open, a letter of instruction with a signature guarantee will be required to implement these telephone options for your account.**

7. Voided Check for Bank Information

Your signed application must be received at least 15 calendar days prior to initial transaction.

Based on the instructions in Section 5, funds will be automatically transferred from the checking account on the slip below:

Please include a voided bank check .

**PLEASE ATTACH
VOIDED BANK CHECK
HERE**

- \$25.00 fee will be assessed if your bank refuses the automatic purchase draw.
- Participation in the plan will be terminated upon redemption of all shares.
- Automatic Investments will be reported as current year contributions.

8. Signature

I have read and understand the Disclosure Statement and Custodial Account Agreement. I adopt the Edgar Lomax Value Fund Custodial Account Agreement, as it may be revised from time to time, and appoint the Custodian or its agent to perform those functions and appropriate administrative services specified. I have received and read the prospectus for the Edgar Lomax Value Fund (the "Fund"). I understand the Funds' objectives and policies and agree to be bound to the terms of the prospectus. I acknowledge and consent to the householding (i.e. consolidation of mailings) of documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Funds to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable if I fail to notify the Edgar Lomax Value Fund within such time period. I certify that I as the Responsible Party am of legal age and have the legal capacity to make this purchase.

I understand that the fees relating to my account may be collected by redeeming sufficient shares. The Custodian may change the fee schedule at any time.

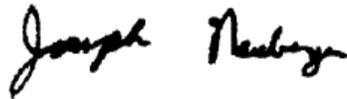
I authorize the Fund to perform a credit check based on the information provided, if necessary.

The Fund, its transfer agent, and any of their respective agents or affiliates will not be responsible for banking system delays beyond their control. By completing the banking sections of this application, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank NA, on behalf of the Fund. The FUND, its transfer agent, and any of their respective agents or affiliates will not be liable for acting upon instructions believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are not honored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

DEPOSITOR / LEGALLY RESPONSIBLE INDIVIDUAL'S SIGNATURE

DATE (Mo / Dy / Yr)

Appointment as Custodian accepted:
U.S. Bancorp Fund Services, LLC



9. Dealer Information

Please be sure to complete representative's first name and middle initial.

DEALER NAME

DEALER HEAD OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

REPRESENTATIVE'S LAST NAME FIRST NAME MI

REPRESENTATIVE'S BRANCH OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

Before you mail, have you:

- | | |
|--|---|
| <input type="checkbox"/> Completed all USA PATRIOT Act required information? | <input type="checkbox"/> Enclosed your check made payable to Edgar Lomax Value Fund |
| - Social Security or Tax ID numbers in Sections 1 and 2? | <input type="checkbox"/> Included a voided check, if applicable? |
| - Birth dates in Sections 1 and 2? | <input type="checkbox"/> Signed your application in Section 8? |
| - Full names in Sections 1 and 2? | |
| - Permanent street addresses in Sections 1 and 2? | |