



Intrepid Capital Funds

Coverdell Education Savings Account Application

Mail to: Intrepid Capital Funds
c/o U.S. Bancorp Fund Services, LLC
PO Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To: Intrepid Capital Funds
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., FL3
Milwaukee, WI 53202-5207

» 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 for 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

<input type="text"/>	<input type="text"/>	<input type="text"/>
FIRST NAME	M.I.	LAST NAME
<input type="text"/>		<input type="text"/>
PERMANENT STREET ADDRESS (P.O. BOX NOT ACCEPTABLE)		CITY / STATE / ZIP
<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Check if minor should receive statements.
SOCIAL SECURITY NUMBER	DATE OF BIRTH (MM/DD/YYYY)	

2 Responsible Party

<input type="text"/>	<input type="text"/>	<input type="text"/>
FIRST NAME	M.I.	LAST NAME
<input type="text"/>		<input type="text"/>
PERMANENT STREET ADDRESS (P.O. BOX NOT ACCEPTABLE)		CITY / STATE / ZIP
<input type="text"/>	<input type="text"/>	<input type="text"/>
DAYTIME PHONE NUMBER	RELATIONSHIP TO DESIGNATED BENEFICIARY	SOCIAL SECURITY NUMBER
<input type="text"/>	<input type="text"/>	<input type="text"/>
BIRTHDATE (MM/DD/YYYY)	DRIVERS LICENSE OR STATE I.D. NUMBER	STATE OF ISSUE
<input type="text"/>		
EMAIL ADDRESS		

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 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

By check: Make check payable to the Intrepid Capital Funds.

Note: Generally, cashier's checks of \$10,000 or less, money orders of any amount and third party checks are not accepted.

By wire: Call 866-996-FUND (3863).

Note: A completed application is required in advance of a wire.

Investment Amount

\$2,500 Minimum

- | | | |
|------------------------------------------------------------------------|----|----------------------|
| <input type="checkbox"/> Intrepid Capital Fund 1606 | \$ | <input type="text"/> |
| <input type="checkbox"/> Intrepid Small Cap Fund - Investor Class 1607 | \$ | <input type="text"/> |
| <input type="checkbox"/> Intrepid Income Fund 1610 | \$ | <input type="text"/> |
| <input type="checkbox"/> Intrepid All Cap Fund 1611 | \$ | <input type="text"/> |

5 Automatic Investment Plan (AIP)

Your signed Application must be received at least 15 business days prior to initial transaction.

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

Draw money for my AIP (check one): Monthly Quarterly *If no option is selected, the frequency will default to monthly.*

\$100 minimum

- | | | | |
|------------------------------------------------------------------------|------------------------|------------------------|----------------------|
| <input type="checkbox"/> Intrepid Capital Fund 1606 | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | <i>AMOUNT PER DRAW</i> | <i>AIP START MONTH</i> | <i>AIP START DAY</i> |
| <input type="checkbox"/> Intrepid Small Cap Fund - Investor Class 1607 | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | <i>AMOUNT PER DRAW</i> | <i>AIP START MONTH</i> | <i>AIP START DAY</i> |
| <input type="checkbox"/> Intrepid Income Fund 1610 | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | <i>AMOUNT PER DRAW</i> | <i>AIP START MONTH</i> | <i>AIP START DAY</i> |
| <input type="checkbox"/> Intrepid All Cap Fund 1611 | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | <i>AMOUNT PER DRAW</i> | <i>AIP START MONTH</i> | <i>AIP START DAY</i> |

Please keep in mind that:

- There is a 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.

6 Telephone and Internet Options

Please select your preferred option(s). Should you wish to add the options at a later date, a signature guarantee may be required. Please refer to the prospectus or call our shareholder services department for more information.

Redemption \$100 minimum/\$100,000 maximum – permits the transfer of funds via:

- Check to mailing address in Section 2
- Federal wire to your bank in Section 7 (there may be a charge for each wire)*
- Electronic Funds Transfer (EFT), at no charge, to your bank in Section 7 (funds are typically credited within two business days after redemption)*
- Purchase (EFT)** \$100 minimum – permits the on-demand purchase of shares from your bank account*
- Exchange** \$100 minimum – permits the exchange of shares between identically registered accounts.

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

Decline - I do not wish to utilize any of the above options at this time.

7 Voided Check for Bank Information

Please attach a voided check or savings deposit slip to this application if you chose the Automatic Investment Plan. We are unable to debit or credit mutual fund or pass-through ("for further credit") accounts. Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

John Doe	53289
Jane Doe	
123 Main St.	
Anytown, USA 12345	
Pay to the order of _____	\$ _____
_____	_____ DOLLARS
Memo _____	Signed _____
⑆ 1 2 3 4 5 6 7 8 ⑆	⑆ 1 2 3 4 5 6 7 8 5 6 7 8 ⑆

8 E-Delivery Options

I would like to:

- Receive prospectuses, annual reports and semi annual reports electronically
- Receive statements electronically
- Receive tax statements electronically

By selecting any of the above options, you agree to waive the physical delivery of the prospectus, fund reports, account statements and/or tax forms. If you have opted to receive your statements or tax forms electronically, you will need to establish on-line access to your account, which you may do once your account has been established by visiting www.intrepidcapitalfunds.com.

Please note, you must provide your email address in Section 2 to enroll in eDelivery.

9 Beneficiary Information (Due To Death)

If you need more space, please enclose a separate sheet of paper.

Primary

NAME	RELATIONSHIP	CITY/STATE/ZIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%
NAME	RELATIONSHIP	CITY/STATE/ZIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%
NAME	RELATIONSHIP	CITY/STATE/ZIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%

Secondary

NAME	RELATIONSHIP	CITY/STATE/ZIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%
NAME	RELATIONSHIP	CITY/STATE/ZIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%
NAME	RELATIONSHIP	CITY/STATE/ZIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%

10 Signature

✓ I have read and understand the Disclosure Statement and Custodial Account Agreement. I adopt the Intrepid Capital Funds 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 Intrepid Capital Funds (the "Fund"). I understand the Fund's 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 Fund 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 [FUND NAME] 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 officers, directors, employees, or agents of these entities (collectively "Intrepid Capital Funds") will not be responsible for banking system delays beyond their control. By completing sections 4, 5, 6, or 7 I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. Intrepid Capital Funds 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 collected 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 dishonored 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.

X	
DEPOSITOR / LEGALLY RESPONSIBLE INDIVIDUAL'S SIGNATURE	DATE (MM/DD/YYYY)

Appointment as Custodian accepted:
U.S. BANK, NA

Joe D. Redwine

11 Dealer Information

DEALER NAME

DEALER'S ID

BRANCH ID

DEALER HEAD OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

REPRESENTATIVE'S LAST NAME

FIRST NAME

M.I.

REPRESENTATIVE'S ID

REPRESENTATIVE BRANCH OFFICE INFORMATION:

ADDRESS

CODE

CITY / STATE / ZIP

TELEPHONE NUMBER



Before you mail, have you:

- Completed all USA PATRIOT Act required information?
 - Social Security or Tax ID Number in Section 1 & 2?
 - Birth Date in Section 1 & 2?
 - Full Name in Section 1 & 2?
 - Permanent street address in Section 1 & 2?
- Enclosed your check made payable to Intrepid Capital Funds?
- Included a voided check, if applicable?
- Signed your application in Section 10?

For additional information please call toll-free 866-996-FUND (3863) or visit us on the web at www.intrepidcapitalfunds.com.