

THE FOLLOWING IS A LEGALLY BINDING CONTRACT BETWEEN ME AND TD AMERITRADE, INC. AND ITS DIVISIONS, AND IT GOVERNS MY USE OF ALL TD AMERITRADE™ WEB SITES, THEIR CONTENT, SERVICES AND MY ACCOUNT WITH TD AMERITRADE.

BY OPENING A TD AMERITRADE ACCOUNT AND BY SIGNING THE ACCOUNT APPLICATION, CONDUCTING ACCOUNT TRANSACTIONS OR CONTINUING TO USE THE TD AMERITRADE WEB SITE, I AM ACCEPTING AND AGREEING TO ABIDE BY ALL OF THESE TERMS AND CONDITIONS.

IF I DO NOT AGREE WITH ANY OF THESE TERMS AND CONDITIONS OR FIND ANY OF THEM TO BE UNACCEPTABLE, I WILL NOT SIGN THE ACCOUNT AGREEMENT AND SIMPLY LEAVE THE WEB SITE.

In this Agreement, "I," "me," "my," "we," "us" and "our" refer to the individuals, corporations or parties who are the account owners, have an interest in the account(s), and consent to be bound by the terms of this Agreement. "TD AMERITRADE" refers to TD AMERITRADE, Inc., its employees, representatives, officers, directors, agents, successors and assigns; "Clearing" refers to TD AMERITRADE Clearing, Inc., its employees, representatives, officers, directors, agents, successors and assigns.

About TD AMERITRADE

TD AMERITRADE, Inc. (TD AMERITRADE) is a discount brokerage firm. Except as noted otherwise, TD AMERITRADE does not (1) act as a principal in securities, options, or mutual fund transactions or make a market in any security, equity or mutual fund; (2) solicit orders; (3) make discretionary investments on behalf of its clients; (4) provide its clients internally generated research or advice regarding securities; (5) determine suitability as to the type and/or frequency of transactions in client accounts; or (6) provide its clients with investment recommendations or investment, tax or legal advice. TD AMERITRADE is an order taker that accepts client orders to buy or sell securities and delivers those orders through Clearing to the appropriate market, market maker or electronic communications network ("ECN") for execution. Client trades are executed on independent exchanges, through market makers, or by ECNs.

About TD AMERITRADE Clearing, Inc.

TD AMERITRADE Clearing, Inc. ("Clearing") is a clearing broker that has entered into an arrangement with TD AMERITRADE to perform certain services. Clearing delivers clients orders to the exchange, market maker or ECN, prepares client trade confirmations and client statements, settles security transactions, performs designated cashiering functions and prepares certain books and records related to reported security transactions. Clearing is not responsible for (1) the propriety and lawfulness of transactions and dealings in my account(s); (2) monitoring and supervising compliance with the laws, rules and/or regulations regarding opening, approving and monitoring client accounts; (3) suitability as to the type and frequency of transactions in an account; (4) making any recommendations or providing investment advice; or (5) any representations, promises, and/or inducements that may be made by TD AMERITRADE. Clearing has no legal obligations or duty to me, as a TD AMERITRADE client for (a) TD AMERITRADE's compliance with any applicable law, or (b) any transactions which occur in my account, except as described in this Agreement. I will direct any questions I have about my account to TD AMERITRADE.

Conflict of Interest Disclosure

This section contains important information about possible conflicts of interest between me and my Agent. As a fiduciary under applicable law, my Agent is obligated to act in my best interest and to place my interests before its own. As described below, certain goods and services my Agent obtains from TD AMERITRADE create potential conflicts of interest related to my Agent's recommendation that I use TD AMERITRADE for custody and brokerage services. The possible conflicts of interest described in this section may not be the only conflicts that may exist between me and my Agent.

TD AMERITRADE encourages you to discuss the conflicts of interest described below and any other potential conflicts of interest with your Agent and to understand why your Agent believes that opening an account at TD AMERITRADE is in your best interest.

TD AMERITRADE Institutional, Division of TD AMERITRADE, Inc., offers services to independent investment advisors ("investment advisors" or "advisors") and their clients which include custody of securities, trade execution, clearance, and settlement of transactions ("Institutional Program"). TD AMERITRADE and your Agent agree upon pricing (including commissions, transaction, account and service fees) for your account and the Agent's other accounts held at TD AMERITRADE based upon the scope and nature of business that the Agent transacts with TD AMERITRADE, including the current and future expected amount of your Agent's clients' assets custodied at TD AMERITRADE. All investment advisors that participate in the Institutional Program are eligible to receive certain economic benefits from TD AMERITRADE ("Program Benefits"). These benefits include various technological tools, items and products that assist investment advisors in managing and servicing their clients' accounts. In addition, TD AMERITRADE may provide certain investment advisors with discounts on products or services such as compliance, marketing, technology and practice management products or services provided by third-party vendors. Your Agent's receipt of Program Benefits does not depend on the amount of brokerage transactions it directs to TD AMERITRADE. You should be aware, however, that your Agent's receipt of these Program Benefits creates potential conflicts of interest between you and your Agent. For example, the receipt of Program Benefits by your Agent may indirectly influence the Agent's recommendation of TD AMERITRADE for custody and brokerage services.

TD AMERITRADE also offers additional benefits ("Additional Services") to select investment advisors in the Institutional Program. The Additional Services may include reimbursement or waiver of fees or expenses related to the advisor's business as an advisor, or the provision of services or other things of value for use in connection with the advisor's business. An advisor's receipt of Additional Services also raises potential conflicts of

interest. In providing Additional Services to an advisor, TD AMERITRADE considers the amount and profitability to TD AMERITRADE of the assets in, and trades placed for, the advisor's clients' accounts maintained with TD AMERITRADE. Thus, in order to be eligible to receive Additional Services, your Agent may have an incentive to recommend to you that your assets be held in custody with TD AMERITRADE and to place transactions for your accounts with TD AMERITRADE.

In addition to the Program Benefits and Additional Services, TD AMERITRADE offers certain investment advisors the opportunity to participate in its AdvisorDirect program. Through AdvisorDirect, TD AMERITRADE refers interested retail clients, prospective clients and other investors to one or more investment advisors participating in the AdvisorDirect program. To be eligible for AdvisorDirect, advisors must meet certain minimum eligibility criteria which are described in the TD AMERITRADE AdvisorDirect Disclosure Document. Once an investment advisor meets the minimum eligibility criteria, TD AMERITRADE may consider other factors in deciding whether to offer an investment advisor the opportunity to participate in AdvisorDirect. Certain of these factors create potential conflicts of interest between you and your Agent. First, in certain regions of the country, TD AMERITRADE may expect that an advisor will have a minimum amount of client assets maintained at TD AMERITRADE before it will include the firm in the AdvisorDirect program. Second, the amount and profitability to TD AMERITRADE of the assets in, and trades placed for, an advisor's client accounts maintained at TD AMERITRADE may be a consideration in determining whether the firm should be selected for AdvisorDirect. Consequently, if your Agent is interested in participating in AdvisorDirect, it may have an incentive both to recommend to you that your assets under management be held in custody with TD AMERITRADE and to place transactions for your account with TD AMERITRADE.

If your Agent already participates in AdvisorDirect, it still may have conflicts of interest. This is because TD AMERITRADE most likely will refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD AMERITRADE and whose client accounts are profitable to TD AMERITRADE. Consequently, in order to obtain client referrals from TD AMERITRADE once selected for AdvisorDirect, your Agent may continue to have an incentive both to recommend that clients maintain their assets under management with TD AMERITRADE and to place transactions for client accounts with TD AMERITRADE.

Furthermore, when a successful referral is made to an investment advisor through AdvisorDirect, the advisor pays TD AMERITRADE certain referral fees. In some instances, TD AMERITRADE may waive or reduce such fees. TD AMERITRADE may waive or reduce these fees based on, among other things, the amount of the advisor's clients' assets held in custody with TD AMERITRADE and the securities trading activity of the advisor's clients that are not referred to the advisor through AdvisorDirect. Consequently, in order to obtain AdvisorDirect referral fee waivers or reductions from TD AMERITRADE, your Agent may have an incentive to recommend to you that your assets under management with your Agent be held in custody with TD AMERITRADE and to place transactions for your accounts with TD AMERITRADE.

Because of the conflicts of interest created by the circumstances described above, it is important for you to make your own, informed decision as to whether to open an account at TD AMERITRADE. It may be in your best interests to choose TD AMERITRADE's custodial and brokerage services despite your Agent's conflicts of interest. TD AMERITRADE would be happy to provide you with material about its custodial and brokerage services so that you can make a fully informed decision as to whether you should open an account at TD AMERITRADE. For this information please call 1-800-431-3500. As noted above, we also encourage you to discuss these and any other potential conflicts of interest with your Agent and to understand why your Agent believes that opening an account at TD AMERITRADE is in your best interest.

By signing the application I acknowledge that I have carefully read the conflicts of interest section above and understand, and am familiar with the conflicts of interest identified therein. I understand that my Agent may have various incentives to recommend that I open an account at TD AMERITRADE. After considering these conflicts of interest and TD AMERITRADE's custodial and brokerage services, I have independently decided that I would like to open an account at TD AMERITRADE.

My Relationship with TD AMERITRADE and Clearing

The terms and conditions of this Agreement apply to TD AMERITRADE, Clearing and me. Certain provisions, as indicated, will also apply to Information Providers, Service Providers, affiliates of TD AMERITRADE and Clearing, and me. In consideration of TD AMERITRADE opening one or more accounts on my behalf, I understand and agree to the following:

1. My account(s) with TD AMERITRADE is/are self-directed. I acknowledge that I am solely responsible for any and all orders placed in my account(s). TD AMERITRADE does not provide investment advice; therefore, any investment decision that I make or investment strategy that I utilize is done so at my sole discretion and at my own risk. I further acknowledge that while I may be able to access certain third-party financial or investment information or services through TD AMERITRADE, the availability of such information does not constitute a recommendation by TD AMERITRADE or Clearing to invest in any security or utilize any investment strategy discussed therein.
2. TD AMERITRADE employees are not authorized to give investment, tax or other financial advice, and I will not solicit or rely upon such advice from TD AMERITRADE.
3. I understand that **all investments involve risk**. In particular, investments in initial public offerings, follow-on offerings, or options may expose investors to potentially rapid and substantial losses, and are not suitable to all investors. In addition, low-priced securities, investments made during the extended trading sessions and investments made on margin carry an increased risk of loss. Losses may exceed the principal invested. The past performance of a security, industry, sector, market or financial product does not guarantee future results or returns. Please read the IPO prospectus, Characteristics and Risks of Standardized Options, Over-the-counter bulletin board (OTCBB) Securities Trading Rules, Extended Hours Trading Rules and the Margin Disclosure Document and Margin Handbook for more information regarding specific risks.
4. I am responsible for knowing the rights, terms and obligations of all securities in my account and for monitoring the occurrence of any events (including, but not limited to, trading halts, bankruptcies, stock splits and reverse stock splits, or other corporate events commonly known as reorganizations) involving my securities positions or securities for which I intend to place an order. I acknowledge that certain securities in my account(s) may grant me valuable rights that could expire unless I take action with respect to these rights. I understand that, except as required by

law or applicable rules of regulatory authorities, TD AMERITRADE and Clearing are not obligated to notify me of any events, including but not limited to, trading halts, bankruptcy or reorganization or of any other events affecting the rights or obligations granted by my securities, nor does either have the responsibility to take any action on my behalf with respect to such events without specific instructions from me. TD AMERITRADE and Clearing reserve the right to restrict trading in any security for any reason, including but not limited to, bankruptcy, reorganization or any other event. Such action does not mitigate my duty to monitor my own account nor does it create any duty or obligation on the part of TD AMERITRADE or Clearing to take any such action on my behalf.

5. By providing the availability to place trades electronically, TD AMERITRADE and Clearing do not recommend, endorse or promote what is commonly referred to as a "day trading" strategy, which I understand may involve significant financial risk to me.
6. In all securities, options and mutual fund transactions, TD AMERITRADE is acting as my agent, except when TD AMERITRADE discloses to me in writing, at or before the completion of a particular transaction, that it is acting as broker for some other person. TD AMERITRADE or Clearing may act as a principal in bond transactions and will disclose to me in writing, at or before the completion of the particular bond transaction, that it is acting as a principal.
7. Clearing, and any of its affiliates or subsidiaries (cumulatively "Clearing Entity") that carries any of my accounts for which Clearing acts as clearing broker, may accept instructions concerning any of my accounts or the property in my accounts, without inquiry or investigation, including, but not limited to, orders for the purchase or sale of securities or other property in any of my accounts, unless the Clearing Entity receives prior express written notice to the contrary from me.
8. Clearing, acting in its capacity as clearing broker, has no responsibility or liability to me for any transactions, actions or omissions of TD AMERITRADE.
9. If TD AMERITRADE should cease doing business and I do not provide written direction for the disposition of my account(s), Clearing, pursuant to Section 15 of the Securities Exchange Act of 1934, as amended, may select any other firm registered with the SEC to act as Substitute Introducing Firm for my account and transactions with Clearing. After the Substitute Introducing Firm has agreed to act, Clearing will transfer my account(s) to the firm, or may liquidate my account(s) or so much of my account(s) as Clearing determines is appropriate. I release and agree to indemnify and hold harmless Clearing from any and all liability, claims for damages and losses of any kind resulting from any action taken by Clearing pursuant to this paragraph.

About the Applicant(s)

10. I have the required legal capacity and I am authorized to enter into this Agreement.
11. I represent that no one except me (us) has an interest in the account(s).
12. I warrant and represent that the citizenship and residency status that I have indicated on my Account Application is true and correct. I agree to notify TD AMERITRADE in writing of any change in my citizenship and residency status within 30 days of such change, and such notice will include all relevant new information regarding my citizenship and residency. I release and agree to indemnify and hold harmless TD AMERITRADE and Clearing from any loss or expense, including attorneys' fees, if I have not provided accurate information about my citizenship and residency status or if I fail, refuse or neglect to provide the notice described within this paragraph. TD AMERITRADE and Clearing are reasonably justified in relying upon all information I have provided.
13. TD AMERITRADE or Clearing may request a credit or consumer report relating to me, and this paragraph constitutes notice of such a request. Upon request by me, TD AMERITRADE or Clearing will inform me of the name and address of the credit reporting agency that furnished such report. If TD AMERITRADE or Clearing extend, update or renew my credit, I agree that TD AMERITRADE or Clearing may request a new credit or consumer report without providing any further notice to me. I understand that, by law, I am required to be notified that any negative credit information reflecting on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations; and I agree that this paragraph constitutes such notice.
14. If more than one individual has signed this Agreement, our obligations under this Agreement shall be joint and several. Any Joint account will be held jointly with rights of survivorship unless I notify you and provide such documentation as you require. If there is more than one account owner, each of us has the authority, acting alone, to take any action with respect to the account(s), including, without limitation, authority to (1) buy and sell securities and other property in the account(s) and receive and dispose of securities, other property and money in the account(s); (2) receive confirmations, statements and communications relating to the account(s); and (3) generally deal with TD AMERITRADE and Clearing as if each of us alone was the sole owner of the account(s), all without notice to the others. TD AMERITRADE or Clearing may follow the instructions of any of us concerning the account(s) and may deliver securities and other property in connection with account transactions to any of us, or in accordance with the directions of any of us, except to unrelated third parties, all without notice to or inquiry of the rest of us. We agree that notice to any of us shall be deemed to be notice to all of us.
15. If the individuals who sign this Agreement are husband and wife and legal residents of a community or marital property state, any securities purchased through TD AMERITRADE and Clearing will be registered in our respective names, as shown on the account, followed by the words "husband and wife as community property" or "community property."
16. Any Joint account owner, other than in a joint tenancy with right of survivorship account, agrees that, upon the death or disability of either party, the remaining undersigned shall immediately provide written notice of such event to TD AMERITRADE. We understand that all transactions thereafter affecting non-survivorship account(s) must be at the joint direction and upon the joint signatures of the legal representative of the affected party and the remaining undersigned. TD AMERITRADE and Clearing shall not be liable for transfers, payments or other transactions that occur in our account(s) prior to receipt of such written notice. TD AMERITRADE and Clearing shall be held harmless and free from any liability by reason of its compliance with any notice or direction mentioned in this paragraph.

17. Any fiduciary (including, but not limited to, a UGMA or UTMA custodian, a trustee, a conservator, a guardian, a personal representative, an administrator, an executor, an attorney-in-fact, or an investment advisor) to an account or for an account owner is responsible for: (1) collecting, holding, managing, investing and reinvesting account property; (2) dealing with the account under the applicable "prudent person" or other standard of care; (3) keeping account property separate and distinct from all other property; (4) keeping records of all transactions with respect to such property; and (5) otherwise performing his or her fiduciary duties. TD AMERITRADE or Clearing may act on instructions from, or otherwise deal with, any person purporting to act as a fiduciary to an account, and is not responsible for determining the validity of such person's fiduciary status or capacity, the propriety of or the authority for any act of or by such person, the validity or propriety under governing statutes or other law of any instrument or instructions executed or given by such person, or the propriety of the application of any property of the person on whose behalf the fiduciary purports to act. Additional documentation may be required by TD AMERITRADE or Clearing to permit fiduciaries on accounts. The account owner and fiduciary release and agree to indemnify and hold harmless TD AMERITRADE and Clearing for any loss, cost, judgment, penalty, claim, action, damage, expense or attorneys' fees which may result from any loss to the account owner as a result of any act, error or omission of the account owner or fiduciary which causes or may cause any loss, damage or harm to the account owner.
18. Regarding UTMA or UGMA accounts, any instructions received from the minor or any dealing with the custodial property in such accounts by the minor – including, but not limited to, placing or attempting to place orders to buy, sell or trade securities, using or attempting to use a custodian's password to the account, taking delivery or attempting to take delivery of assets of the account – shall be conclusively deemed to be the actions of the custodian for which neither TD AMERITRADE nor Clearing shall be held liable. The custodian, the transferor and the minor release and agree to indemnify and hold harmless TD AMERITRADE and Clearing for any loss, cost, judgment, penalty, claim, action, damage, expense or attorneys' fees which may result from any loss to the minor as a result of any act, error or omission of the minor or custodian which causes or may cause any loss, damage or harm to the minor.
19. I shall promptly notify TD AMERITRADE in writing within 10 business days if there is any material change in the facts set forth in my Account Application, including any financial information. In particular, but without limitation, I shall inform TD AMERITRADE in writing if I become a director, 10% shareholder or policy-making officer of a publicly traded company, or if I become affiliated with or employed by any securities firm, bank, trust company or insurance company.

Account Policy

20. TD AMERITRADE may provide access to and use of electronic trading systems which may be accessed and used by various means; i.e., Internet, wired or wireless Web site, software, telephone and licensed representatives. Commissions related to each medium are separately priced. Current commission pricing is set forth on the TD AMERITRADE Web site. I understand that TD AMERITRADE reserves the right to vary its commissions among clients in connection with special offers or combinations of services or in other circumstances at its sole discretion. Further, to the extent that I may have authorized an independent investment advisor to act on my behalf, my commission schedule may be negotiated and will I agree that my independent investment advisor will communicate to me any negotiated commission or fee schedule.
21. TD AMERITRADE does not guarantee that any or all of the media listed above will be available to me at a particular time. I recognize that transactions and other account activity may be conducted through several different media; and if a certain medium is not available, I agree to utilize another medium to place transactions or conduct other account activity. I agree that I will pay the fee for whatever medium I use to execute a transaction and agree that I will not be entitled to any refund or damages of any kind based upon the fact that a lower cost medium was not available at the time I executed a transaction.
22. TD AMERITRADE shall not be responsible for the accessibility of, transmission quality, outages to or malfunction of any telephone circuits, computer system or software. I am responsible for providing and maintaining the communications equipment, including personal computers and modems required for accessing my account(s). TD AMERITRADE reserves the right to suspend service and deny access to the electronic trading systems, without prior notice, during scheduled or unscheduled system maintenance, repairs or upgrades.
23. TD AMERITRADE and Clearing will maintain adequate procedures to ensure the confidentiality of all account information within its possession. All my account numbers, personal identification numbers (PIN) and passwords are confidential, and I agree to be fully responsible for my account and identification numbers and for all activities under my account number, PIN or password, including, but not limited to, all orders entered into the electronic trading systems.
24. TD AMERITRADE may justifiably rely that any orders or instructions received through any electronic systems and placed under my account number, PIN or password were placed or authorized by me. I will immediately notify TD AMERITRADE if any of the following shall occur: (1) the loss or theft of my account number, PIN or password; (2) the placement of an order for my account for which I do not receive an order number or an accurate acknowledgment (whether through hard copy, electronic means or verbal means); (3) the receipt of an acknowledgment (whether through hard copy, electronic means or verbal means) of an order execution that I did not place; or (4) should I become aware of any unauthorized use of my account number, PIN or password.
25. Any telephone conversation with TD AMERITRADE or Clearing may be monitored and/or recorded at their option.
26. TD AMERITRADE and Clearing shall send all mail to my address (mailing address, electronic mail address or facsimile number) as it appears on my account or at any other address as I may direct. Any such communication sent by mail, email, telegraph, messenger or otherwise, will be considered personally delivered, whether or not I actually receive it.
27. Clearing is legally required to send a summary of the transactions and activity in my account on a quarterly or monthly basis. I can select to receive a monthly electronic statement, a monthly paper statement or a quarterly paper statement. Quarterly statements are not available to all account types. I should consult the Fee Schedule for any applicable fees. If I fail to provide a valid email address and do not select an appropriate alternative

account statement, then I will receive quarterly paper statements unless my account type requires statements to be delivered monthly. I will be responsible for any applicable fees.

28. Statements of accounts shall be conclusive and binding upon me unless I submit a written objection within 10 business days after Clearing has sent the statement of account to me by mail or otherwise.
29. Legal trade confirmations for the execution and/or processing of orders are conclusive if I do not submit a written objection within two days after Clearing has sent them by mail or otherwise.
30. TD AMERITRADE and Clearing cannot be held responsible for the accuracy of the price reported by means of a courtesy fill notification or legal trade confirmation if my order was executed at another price. In conformity with all applicable rules and regulations, TD AMERITRADE and Clearing will report the correct trade information as soon as feasible.
31. TDAMERITRADE and Clearing shall not be liable for loss caused directly or indirectly by any exchange or market ruling, government restriction or any "force majeure" (e.g., flood, extraordinary weather conditions, earthquake or other act of Nature, fire, war, insurrection, riot, communications or power failure, equipment or software malfunction) or any other cause beyond the reasonable control of TD AMERITRADE and Clearing.
32. TD AMERITRADE and Clearing reserve the right at any time to amend, change, revise, add or modify the terms and conditions set forth in this Agreement without prior notice to me. TD AMERITRADE will post such amendments, changes or modifications on the TD AMERITRADE Internet Web site, or, at its option, may otherwise cause the terms and conditions to be delivered to me, electronically or otherwise. My continued account activity, whether conducted via the Internet or other media, after the amendments, changes or modifications to these terms and conditions are posted on the TD AMERITRADE Internet Web site, constitutes my agreement to be bound by such amendments, changes or modifications to these terms and conditions, regardless of whether I have actually read them. TD AMERITRADE and Clearing may justifiably rely upon such account activity as evidence of the acceptance of any such amendments, changes or modifications. Neither TD AMERITRADE nor Clearing shall be bound by any verbal statements that seek to amend the terms and conditions set forth in this Agreement.

Severability, Succession and Assignment

33. This Agreement and its provisions shall be continuous, cover individually and collectively all accounts which I may open or reopen with TD AMERITRADE, and inure to the benefit of TD AMERITRADE. If any provision of this Agreement is held invalid or unenforceable under applicable law, the remaining provisions of the Agreement will continue in full force and effect. I agree that this Agreement will be binding upon my heirs, executors, administrators, representatives and permitted assigns. This Agreement will inure to the benefit of TD AMERITRADE and its successors, assigns and agents. I may not assign this Agreement or any rights or obligation under this Agreement without first obtaining the prior written consent of TD AMERITRADE. TD AMERITRADE may sell, assign or transfer this Agreement or my Account, or any portion thereof, at any time and without my prior consent.
34. I acknowledge that TD AMERITRADE is engaged in the brokerage business at its principal place of business in Bellevue, Nebraska; that Clearing is engaged in the clearing brokerage business at its principal place of business in Bellevue, Nebraska; and that I am transacting business in the state of Nebraska. I am inducing Clearing to buy and sell securities for me as a clearing broker only. Any court action brought against TD AMERITRADE or Clearing by me or on my behalf shall be exclusively venued in the State of Nebraska and shall be governed by the laws of the State of Nebraska. I hereby submit to personal jurisdiction within the State of Nebraska. This paragraph does not limit my ability to file any claim in arbitration nor does it limit or contradict any rules of the FINRA or any successor organization, such as those relating to the location of an arbitration hearing.

Electronic Signatures

35. TD AMERITRADE has identified certain types of accounts and certain situations where I may electronically sign my Account Application or other documents, such as IRS Forms (W-9), Exchange Agreements, Privacy Policy and other such records, collectively referred to as "Account Documents." My intentional action in electronically signing the Account Application or Account Documents where indicated is valid evidence of my consent to be legally bound by these Terms and Conditions and by other documentation submitted in the Account Application process or governing my relationship with TD AMERITRADE and Clearing. The use of an electronic version of these Account Documents fully satisfies any requirement that they be provided to me in writing. I acknowledge my receipt of the "Disclosure on Electronic Records" and my ability to access and retain a record of the documents that I electronically sign. I am solely responsible for reviewing and understanding all of the terms and conditions of these documents and agree to conduct the account opening process and other transactions with TD AMERITRADE and Clearing by electronic means. I accept as reasonable and proper notice, for the purpose of any and all laws, rules and regulations, notice by electronic means, including, but not limited to, the posting of Account Document changes to the TD AMERITRADE Internet Web site. I acknowledge and agree that I am obliged to periodically review these Account Documents on the TD AMERITRADE Internet Web site for changes or modifications that may be made by TD AMERITRADE and Clearing from time to time.
36. The electronically or other properly stored copy of the Terms and Conditions and any Account Application or Account Documents is considered to be the true, complete, valid, authentic and enforceable record of the applicable document, admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. I will not contest the admissibility or enforceability of TD AMERITRADE's and Clearing's copy of the documents in any proceeding arising out of these Terms and Conditions.
37. If more than one individual has electronically signed the Account Application or Account Documents, our obligations under this Agreement shall be joint and several and identical to the obligations of Joint account owners that have signed a paper Account Application or Account Documents.

Consent to Electronic and Telephonic Delivery of Information

38. TD AMERITRADE and Clearing may send account information and related documents, including legal trade confirmations, account statements or prospectuses, to my electronic mail address (email), telephone or facsimile number as it appears on my account, or to any other address or number as I may direct.
39. By agreeing to these Terms and Conditions, or by my instruction to send mail electronically or by giving TD AMERITRADE my email, I consent to the electronic delivery by TD AMERITRADE or Clearing to me of all information relating to my account and, in particular, to public offerings and the public offering process, including, but not limited to, the delivery of notices related to specific offerings, allocations, prospectuses, amended prospectuses, confirmations, other material related to the offering process, other regulatory communications and amendments to this Agreement ("Communication" or collectively "Communications"). My consent further authorizes TD AMERITRADE to deliver all such Communications to me by email or by posting the Communication on the Web site where the Communication can be read and printed. I agree that this Agreement constitutes notice of such posting. My consent further authorizes TD AMERITRADE to deliver a Communication to me by giving me an email that includes a hyperlink to an address on the World Wide Web or the Web site where the information is posted, and can be read and printed. My consent further authorizes TD AMERITRADE to deliver a Communication to me by sending me a notice by email, mail, telephone or facsimile transmission which directs me to an address on the World Wide Web and/or a place within the Web site where the Communication is posted and from which it can be read and printed. I agree that such delivery shall be deemed effective delivery to me whether or not I access or review the Communication.
40. To receive electronic delivery, I must have a computer with Internet access and the ability to download PDF files using Adobe® Acrobat® and a valid email address. (Adobe Acrobat may be downloaded at no cost through a link provided in the Web site.) I can download and save or download and print the Communication to retain for my records. I acknowledge that I have access to view Communications via PDF or HTML. I understand that Internet access may involve some cost to me.
41. I have a right or option to receive in paper form a preliminary and final prospectus for an offering, a confirmation of a purchase in a public offering transaction and other transactions and other documents that you may be required to deliver in writing. I may withdraw or revoke my consent to electronic delivery of Communications at any time. To revoke or withdraw my consent to the electronic delivery of Communications, I must call or email Client Services. If I withdraw or revoke my consent, however, it may affect my eligibility to purchase shares in public offerings (IPOs or Secondaries) at TD AMERITRADE. I may still conduct purchase and sale transactions in the secondary market through a TD AMERITRADE registered representative or otherwise. Withdrawal or revocation of my consent does not affect the legal effectiveness or validity of any electronic Communications provided while my consent was in effect. At any time, upon request, TD AMERITRADE will deliver to me, via first-class mail, without charge to me, except if request for delivery is outside the normal delivery practice, a paper copy of the prospectus for a particular offering, a confirmation of purchase in a particular offering or any other Communication related to public offerings and the public offering process that TD AMERITRADE and Clearing is required by law or regulation to deliver. Although I consent to electronic delivery, TD AMERITRADE intends to deliver by first-class mail final prospectuses in public offerings until further notice to me. TD AMERITRADE and Clearing will continue to mail confirmations of purchase and statements via first-class mail if I have designated that as my preferred method of delivery.
42. Unless TD AMERITRADE receives immediate notice that the email was not delivered, TD AMERITRADE's email will constitute effective delivery or notice of a Communication and fulfills any obligation of TD AMERITRADE or Clearing to provide me with written documents or documentation. If TD AMERITRADE receives notice that my email was not delivered, TD AMERITRADE, as a courtesy, may, if possible, attempt to contact me by telephone. It is my responsibility to provide TD AMERITRADE with a current and valid email address. For instructions on updating my address (mailing address, electronic address, telephone number or facsimile number) I may call or email Client Services.
43. Any Communication or notice delivered by TD AMERITRADE to the address of record of any one account owner of a Joint account will constitute valid delivery or notice, as the case may be, to all owners of the Joint account. It is my responsibility to provide TD AMERITRADE with a current and valid email address.
44. TD AMERITRADE may, from time to time, deliver information verbally. I authorize TD AMERITRADE to deliver information to me telephonically or by leaving messages on my answering machine or voice-mail system. Such communications shall be deemed delivered to me whether or not I actually receive them.

Use of the TD AMERITRADE Web Sites

45. "Web sites" refer to the wired and wireless Internet sites of TD AMERITRADE Holding Corporation and its subsidiaries, through which the TD AMERITRADE, Inc. broker offers brokerage services, specifically the functionality of placing securities transactions. "Content" refers to account positions, balances, transactions or history provided by or through TD AMERITRADE and Clearing. "Information Providers" are those named third parties who provide financial or investment information, including analysis, commentary, market data, news or research, or tools ("Information") by or through the TD AMERITRADE Web sites, as well as being those entities described in paragraph 76.
- 46. The Web sites and all of their Content and Information are provided "as is" without warranty of any kind. TD AMERITRADE, Clearing, and Information Providers expressly disclaim all warranties and conditions with regard to the Web sites, their Content and the Information, including, without limitation, all implied warranties and conditions of merchantability, fitness for a particular purpose, title and non-infringement. By using the Web site, Content and Information, I assume all of the risks associated with their use, and I release and agree to indemnify and hold harmless TD AMERITRADE, Clearing and Information Providers from any and all liability, claims for damages and losses arising from or connected with such risks.**

47. I agree that neither TD AMERITRADE, Clearing, nor the Information Providers shall have any liability, contingent or otherwise, for the truth, accuracy, completeness, timeliness, interruptions, omissions or correct sequencing of the Information or Content on the Web sites, or for any decision made or action taken by me in reliance upon or interpretation of the Content, Information, or the Web sites. In no event shall TD AMERITRADE, Clearing, or the Information Providers be liable for any direct, indirect, punitive, incidental, special or consequential damages arising out of or in any way connected with (1) the use of the Web sites, Content, the Information or the brokerage and clearing services offered by TD AMERITRADE; (2) the delay, interruption or inability to use any aspect of the Web sites, Content, the Information or the brokerage and clearing services offered by TD AMERITRADE; (3) any Information or Content obtained through or from this Web site or the brokerage and clearing services offered by TD AMERITRADE; or (4) otherwise arising out of the use of the Web site, Content, Information or the brokerage and clearing services offered by TD AMERITRADE, whether based on contract, tort, strict liability or otherwise, even if TD AMERITRADE, Clearing, or Information Providers have been advised of the possibility of damages. Some states do not permit exclusions of certain implied warranties or the exclusion of incidental or consequential damages; so these disclaimers and limitations may not apply to me. Notwithstanding anything otherwise set forth in this paragraph, TD AMERITRADE shall only be liable for my direct damages to the extent specifically set forth in its Security Guarantee.
48. I release and agree to indemnify and hold harmless TD AMERITRADE, Clearing and Information Providers for any loss, cost, judgment, penalty, claim, action, damage, expense or attorneys' fees which may arise from my use of the Web site, Content and/or the Information.
49. TD AMERITRADE provides secure Internet trading and brokerage services through Web sites. I agree to receive and transmit financial information through such electronic means.
50. Web sites, Content or Information provided by TD AMERITRADE, Clearing and Information Providers, and the manner of the provision of the service, individually or as a whole, are all protected pursuant to U.S. patent, copyright laws, international treaties or conventions and other laws, and shall remain the exclusive property of TD AMERITRADE, Clearing, or Information Providers, and no title or ownership interest will transfer to me.
51. Web sites are provided to me at no cost, and I agree not to modify, print, copy, publish, transmit, license, participate in the transfer or sale of, reproduce, create derivative works from, distribute, redistribute, perform, display or in any way exploit or use the Web site, its content or any feature thereof.
52. TD AMERITRADE reserves the right at any time, in its discretion and without prior notice to me, to change, revise, modify, add, upgrade, remove or discontinue Web sites or Content or Information. TD AMERITRADE may also impose limitations or restrictions upon and may revoke my access to and my use of Web sites, Content or Information, in whole or in part, without prior notice.
53. The TD AMERITRADE Privacy Statement describes TD AMERITRADE's policies and practices with respect to information provided by me to TD AMERITRADE and is incorporated into these Terms and Conditions by this reference.
54. Web site use requires that I accept all cookies in order to activate special Web features and security mechanisms, and to enhance Web site performance. While my browser may allow me to "reject" cookies, the Web sites may require that I accept all cookies in order for its features and security mechanisms to function fully. TD AMERITRADE uses "cookies" on Web sites to service the account and keep trading activities secure. A "cookie" is an electronic note created by a Web site and stored on my computer.
55. Information made available by and through Web sites is made available by TD AMERITRADE as a general reference for informational and educational purposes only. TD AMERITRADE does not control such Information, and is not responsible for the contents or availability of Information provided on the Web sites. Information is protected by copyright and subject to the Information Providers' terms of usage. My use of any Information is subject to compliance with such terms of usage.
56. The Web sites may include hyperlinks to other Web sites owned or operated by parties other than TD AMERITRADE. Neither TD AMERITRADE nor its Service Providers are responsible for the content or availability of such other Web sites. Inclusion of a hyperlink does not imply any recommendation or endorsement of the material or content on such third-party Web sites, nor any association with their operators. Under no circumstances will TD AMERITRADE or Clearing, or their affiliates be responsible or liable, directly or indirectly, for any loss, cost, judgments, penalty, claim action, damage, expense or attorneys' fees caused or alleged to have been caused in connection with the use or reliance on any content, goods or services available on such external Web sites.
57. I will not use the Web sites, their Content or Information for any purpose that is unlawful, violates the rights of any third party or which is otherwise prohibited by these Terms and Conditions. I will not transmit through the Web sites any material which violates or infringes in any way upon the rights of others, which is unlawful, threatening, abusive, defamatory, invasive of privacy or publicity rights, vulgar, obscene, profane, indecent or otherwise objectionable and which encourages conduct that would constitute a criminal offense or give rise to civil or criminal liability.
58. TD AMERITRADE does not guarantee the accuracy of the information and data supplied by Information Providers. TD AMERITRADE is not responsible for the quality or reliability of this information. I acknowledge that commentary, analysis or similar materials may contain forward-looking statements and that any financial calculators, software or tools may not account for or reflect fluctuations in interest rates or other economic conditions and changes.
59. I acknowledge that not all investment products and strategies discussed in the Web sites, their Contents or Information, are suitable for every investor, and that it is my sole responsibility to determine the suitability of such products and strategies for my own investment objectives. Any investment decision and/or strategy that I make or utilize, whether or not such decision or strategy derives from or relies upon information accessed or provided through Web sites, is done so at my sole discretion and risk.
60. TD AMERITRADE and Information Providers shall not be liable for any loss resulting from my use of the Web sites, including, but not limited to, failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, unauthorized access, the

malfunction of my electronic or mechanical equipment, personal computer and any lines thereto, theft, operator errors, or due to any "force majeure" (e.g., severe weather, earthquakes, flood, fire or other acts of God), strikes or other labor problems or to any other cause beyond the reasonable control of TD AMERITRADE, Clearing or any third party.

61. The availability of the Web sites or Information does not constitute an offer or solicitation to buy or sell any investment product.
62. I release and agree to indemnify and hold harmless TD AMERITRADE and Clearing from any and all liability, claims for damages, and losses of any kind resulting from any action taken by me pursuant to this Agreement.

My Relationship with Service Providers

63. TD AMERITRADE may offer to me the opportunity to utilize certain services and products in addition to the brokerage services provided through the Web sites. "Service Providers" may provide (1) Information, as defined above; (2) financial and investment tools, such as reports, alerts or calculators; (3) access to online conferences, telecasts, bulletin boards and other public forums ("Forums") or (4) tax preparation, bill payment and account management tools, all collectively referred to as "Services." Services may be provided by TD AMERITRADE or by affiliated or non-affiliated companies as Service Providers. An "affiliated company" is a company that is owned by TD AMERITRADE or which has common ownership or control with TD AMERITRADE or its parent company.
64. Services are provided exclusively for personal and noncommercial access and use by me. I will not access or use the Services in any unlawful manner, for any unlawful purpose or in violation of these Terms and Conditions or applicable laws, rules and regulations. Other than as expressly allowed by these Terms and Conditions, I will not engage in the uploading, posting, decompiling, reverse engineering, disassembling, modification, copying, distribution, transmission, reproduction, republication, licensing, display, sale, or the transfer or creation of derivative products or other works of or from any product, service, information, content, software, message, advertisement or any other work found at, aggregated at, contained on, distributed through, linked to or from, downloaded to or from or in any other manner accessed from the Services ("Materials"). With regard to any Materials in which TD AMERITRADE, or any subsidiary or other affiliate thereof claims a proprietary interest, I may download one copy of such Materials on any single computer for personal, noncommercial use, provided I keep intact all copyright and other proprietary notices.
65. The TD AMERITRADE, or Service Providers' company names and logos and all related product and service names, design marks and slogans are the property of the respective company or its affiliates. I am not authorized to use any such name or mark in any advertising, publicity or any other commercial manner. Except as authorized in this paragraph, I am not being granted a license under any copyright, trademark, patent or other intellectual property right in the Services or in any Material. TD AMERITRADE and/or Service Providers retain all such rights of ownership. Any feedback, questions, comments, suggestions, ideas or the like which I send to TD AMERITRADE or Service Providers with regard to the Services will be treated as being nonconfidential and nonproprietary. Service Providers will also be free to use any ideas, concepts, know-how or techniques contained in such information for any purpose whatsoever, including, but not limited to, developing, manufacturing and marketing products and services incorporating such information.
66. The Services are provided for my convenience, and use of the Services and any reliance upon any Materials, including any action taken by me because of such use or reliance, is at my sole discretion and risk. Neither TD AMERITRADE nor Service Providers nor Information Providers, licensors, employees, distributors or agents is responsible or liable for, or makes any representations or warranties as to:
- Any representations, promises, recommendations or inducements that may be made by or through any party (including vendors) found at, on, through or from the Services;
 - The timeliness, accuracy, reliability, completeness, legality, copyright compliance or decency of the Services or any Materials;
 - Any inaccuracy, omission, error or delay in the Services or any Materials;
 - Nonperformance of or interruption in the Services or any Materials due to: (i) any act or omission by any disseminating party; (ii) any "force majeure" (i.e., flood; riot; labor dispute; accident; action of government; communications, transmissions or power failure; equipment, systems or software malfunctions) or any other cause beyond the control of any disseminating party; or (iii) outages, transmission quality or malfunctions of telephone circuits or computer systems, including, but not limited to, any defects or failures with respect to my software, computer systems or Internet access provider;
 - The quality of the Services or any Materials (including the results to be obtained from use of them); or
 - Any loss resulting from, arising out of or related to my access and/or use of or interaction with the Services or the Materials.
67. THE SERVICES AND THE MATERIALS ARE PROVIDED ON AN "AS IS," "AS AVAILABLE" BASIS, AND NEITHER TD AMERITRADE NOR ANY OF ITS UNDERLYING SERVICE PROVIDERS, INFORMATION PROVIDERS, LICENSORS, EMPLOYEES, DISTRIBUTORS OR AGENTS MAKE ANY REPRESENTATIONS AS TO THE SUITABILITY OF THE SERVICE OR THE MATERIALS FOR ANY PURPOSE. TD AMERITRADE AND ITS UNDERLYING SERVICE PROVIDERS, INFORMATION PROVIDERS, LICENSORS, EMPLOYEES, DISTRIBUTORS AND AGENTS EXPRESSLY DISCLAIM ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NONINFRINGEMENT, AVAILABILITY AND ACCURACY WITH RESPECT TO THE SERVICE AND THE MATERIALS. IN NO EVENT SHALL TD AMERITRADE OR ANY OF ITS UNDERLYING SERVICE PROVIDERS, INFORMATION PROVIDERS, LICENSORS, EMPLOYEES, DISTRIBUTORS OR AGENTS BE LIABLE TO ME OR ANY THIRD PARTY FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OF ANY KIND WHATSOEVER WITH RESPECT TO THE SERVICE OR THE MATERIALS, REGARDLESS OF WHETHER OR NOT SUCH PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. BECAUSE SOME STATES PROHIBIT THE LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, IN SUCH STATES THE LIMITATION OF LIABILITY ONLY WITH RESPECT TO CONSEQUENTIAL OR INCIDENTAL DAMAGES MAY NOT APPLY.

IN SUCH STATES, THE RESPECTIVE LIABILITY OF TD AMERITRADE AND ANY OF ITS UNDERLYING SERVICE PROVIDERS, INFORMATION PROVIDERS, LICENSORS, EMPLOYEES, DISTRIBUTORS AND AGENTS IS LIMITED TO THE GREATEST EXTENT ALLOWABLE UNDER APPLICABLE LAW. I AGREE THAT I WILL NOT IN ANY WAY HOLD TD AMERITRADE OR ANY OF ITS UNDERLYING SERVICE PROVIDERS RESPONSIBLE FOR ANY SELECTION OR RETENTION OF, OR THE ACTS OR OMISSIONS OF, THIRD PARTIES (INCLUDING THOSE CONTRACTED TO OPERATE VARIOUS AREAS ON THE SERVICE) IN CONNECTION WITH THE SERVICE OR THE MATERIALS.

68. Any stock or mutual fund price quotes made available to me by access and use of the Service or Materials may be delayed 20 minutes or longer, according to the rules and regulations applicable to exchanges and Service Providers. I am solely responsible for my investment research, and neither TD AMERITRADE nor any Service Provider makes any representations, warranties or other guarantees as to the accuracy or timeliness of any price quotes; nor do TD AMERITRADE and the Service Provider make any representations, warranties or other guarantees as to the present or future value or suitability of any sale, trade or other transaction involving any particular security or any other investment.
69. The Service and the Materials may contain typographical errors or inaccuracies. TD AMERITRADE and any underlying Service Provider reserve the right, in its sole discretion, without any obligation and without any notice requirement, to: (1) improve and correct the Service and the Materials and (2) suspend and/or deny access to the Service and any of the Materials for scheduled or unscheduled maintenance, upgrades, improvements or corrections.
70. I may have access to online conferences, telecasts or other forums (the "Forums") maintained at or through the Service. By accessing, using or otherwise communicating in any manner with any third parties through the Forums, I will not access or otherwise use the Forums in any unlawful manner, for any unlawful purpose or in violation of these Terms and Conditions. Without limitation, I will not do any of the following:
- a. Post, transmit, publish, disseminate, distribute or otherwise communicate ("Communicate") any (a) defamatory, infringing, obscene, indecent, profane, fraudulent, threatening, abusive or otherwise objectionable content or information or (b) any other content or information which may violate the legal rights of any person or otherwise constitute a criminal offense, give rise to civil liability or otherwise violate any local, state, federal or foreign law, including, without limitation, the U.S. export control laws;
 - b. Advertise, solicit or offer to sell, lease, license or otherwise transfer any goods, products or services (except as otherwise expressly authorized), including, without limitation, the unauthorized appropriation of any person's name or likeness for any commercial purposes;
 - c. Communicate chain letters, pyramid schemes or other similar arrangements, contests, surveys, investment opportunities or other unsolicited commercial information or communications (except as otherwise expressly authorized);
 - d. Engage in spamming, flooding or other mass distribution of any files, programs, communications or any other information;
 - e. Upload or otherwise Communicate any software, programs or other content or information which contains any corrupted files and/or any virus, worm, Trojan horse or any other similar material which may damage, disrupt, interrupt or otherwise harm the Service, the Materials or any other computer or system having access to the Service or Materials;
 - f. Upload or otherwise Communicate any software, programs or other content or information protected by any intellectual property laws (unless I own or control the rights thereto and obtain all necessary consents); or
 - g. Otherwise exploit the Service or any Materials for pecuniary benefit or any other commercial purposes except as expressly authorized by the provider, owner or controller of such Materials.
71. All communications made at or through the Forums are public. Neither TD AMERITRADE nor any Service Provider screens, approves, reviews or otherwise endorses any content or information obtained through or offered by the Forums. My reliance on any content or information obtained through the Forums, including any actions resulting therefrom, is at my sole risk.
72. I shall indemnify and hold harmless TD AMERITRADE and any of the underlying Service Providers, Information Providers, licensors, employees, distributors or agents from and against any and all claims, demands, actions, causes of action, suits, proceedings, losses, damages, costs and expenses, including reasonable attorneys' fees, arising from or relating to my access and/or use of, or interaction with, Market Data, the Service or any Materials (including, without limitation, the Forums), or any act, error, or omission of my use of my account or any user of my account, in connection therewith, including, but not limited to, matters relating to incorrect, incomplete, or misleading information; libel; invasion of privacy; infringement of a copyright, trade name, trademark, service mark or other intellectual property; any defective product or any injury or damage to person or property caused by any products sold or otherwise distributed through or in connection with the Service; or violation of any applicable law.
73. I, by accessing or using the Service or Materials, may have access to other bulletin boards, chat rooms, online conferences, telecasts or other forums through hyperlinks or other connections neither maintained nor authorized by TD AMERITRADE or Service Providers ("Unauthorized Forums"). Neither TD AMERITRADE nor any Service Provider makes any representations as to the content or quality of such Unauthorized Forums, and shall not be liable for any loss resulting from, arising out of or related to my access, use, or other interaction with any such Unauthorized Forums.
74. Software found at, contained on, distributed through, linked to or from, downloaded from or accessed from the Service is subject to United States export controls and may not be downloaded by any person or entity prohibited from doing so by any U.S. law, rule, regulation or order, or otherwise exported or reexported into any country to which the U.S. has embargoed goods.
75. Any access or use of the TD AMERITRADE Service or any other Service offered by TD AMERITRADE, its affiliates or non-affiliated companies through TD AMERITRADE, constitutes my unconditional acknowledgment and acceptance of and agreement to these Terms and Conditions.

My Relationship with Information Providers

76. "Information Providers" refers to any exchange, organization, association or group of persons, including any electronic communications network,

whether incorporated or not, that maintains or provides a marketplace or such facilities and which performs functions commonly performed by a stock exchange, and which is required to disseminate information relating to securities or other financial instruments, products, vehicles or devices. "Market Data" includes quotations for securities transactions and/or last sale information for completed securities transactions reported by Information Providers in accordance with federal securities regulations, and all other data based upon any such information.

77. Each Information Provider has a proprietary interest in the Market Data that originates on or derives from it or its markets.
78. I must use Market Data only for my individual non-business use. I will not provide Market Data to any person or entity. This Agreement confers third-party beneficiary status on the Information Providers. TD AMERITRADE and Clearing are authorized by, on behalf of, and for the benefit of Information Providers to take any action, receive any communication or payments or provide notifications as required under this Agreement unless Information Providers provide me written notice of the contrary.
79. If, in their judgment, Information Providers or TD AMERITRADE determine that I have misappropriated or misused Market Data or otherwise breached this Agreement, TD AMERITRADE may terminate this Agreement and discontinue providing Market Data to me. Information Providers may enforce this Agreement against me, and may also take action against any person that obtains such Market Data, by legal proceeding or otherwise. I shall pay the reasonable attorney's fees that any Information Provider incurs in enforcing this Agreement against me.
80. The Information Providers may discontinue disseminating any category of Market Data, change or eliminate any transmission method and change transmission speeds or other signal characteristics at any time. I release and agree to indemnify and hold harmless Information Providers for any loss or damages that may result.
81. Information Providers and TD AMERITRADE do not guarantee the timeliness, sequence, accuracy or completeness of Market Data. I shall not hold Information Providers and TD AMERITRADE liable in any way for (a) any inaccuracy of, error or delay in, or omission of the data, or (b) any loss or damage arising from or occasioned by (i) any error or delay in the transmission of such data, (ii) interruption in any such data due either to any negligent act or omission by any party to any "force majeure" (e.g., flood, extraordinary weather conditions, earthquake or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications or power failure, equipment or software malfunction), (iii) to any other cause beyond the reasonable control of any Information Provider or TD AMERITRADE or (iv) non-performance.

How My Account is Managed

82. All transactions under this Agreement are made subject to the constitutions, rules, regulations, customs and usages of the various execution points and their clearing house, if any, where Clearing or its agents execute the transactions.
83. Stock and options orders are routed via an electronic matrix to an exchange, listed, NASDAQ or over-the-counter agent, electronic communications network or other market participant depending upon the asset being traded, the designated market session and other factors. TD AMERITRADE and Clearing may not accept requests to route orders to a specific exchange or market for execution. TD AMERITRADE or Clearing receive cash payment for routing my stock orders for execution to certain agents on specific listed, NASDAQ, and over-the-counter securities. These agents may be market makers or other market participants and may act as principals to buy, sell or hold securities for their own proprietary accounts and may make money from the "spread."
84. Orders are routed to the marketplace as promptly as possible in view of prevailing market conditions. However, there can be delays in the processing of orders related to the security being traded, market conditions, manual entry or discretionary order review procedures. I understand that the price at which an order executes in the marketplace may be different from the prices quoted at the time of order entry. I also understand that the quoted price may not reflect the trading activity from all markets.
85. I acknowledge that my account is self-managed and agree to have the required cash, available funds or equity in my account prior to the execution and/or settlement of a purchase or short sale transaction, and the required securities in an account prior to the execution and/or settlement of a long sale; and failing to do so, to promptly and fully satisfy any deficiency. I understand that it is my responsibility to maintain records of my transactions placed and executed in my account(s).
86. All orders for the purchase or sale of securities and other property that I authorize shall be processed and/or executed with the understanding that an actual purchase or sale is intended and it is my intention and obligation in every case to pay for any purchase or deliver certificates to cover all sales on or before settlement date, even though the receipt of the confirmation may be delayed. All sell orders shall be for securities owned ("long") at that time by me.
87. Clearing may, at its sole discretion, refuse any security order, and I shall not hold Clearing liable for any loss I may sustain due to its refusal to permit the purchase or sale of the security.
88. Clearing is authorized to borrow the securities and other property necessary to enable it to make delivery if I fail to deliver any securities or other property that Clearing has sold at my direction. I agree to be responsible for any cost, including the cost of obtaining the securities and other property, or loss Clearing may incur. Clearing is my agent to complete all such transactions and is authorized to make advances and expend monies as required. I release and agree to indemnify and hold harmless Clearing from any and all liability and claims for damages resulting from any action taken pursuant to this paragraph.
89. All securities and other property in any account(s) in which I have an interest are subject to a consensual and general lien to discharge any and all of my debts or any of my other obligations to TD AMERITRADE or Clearing. All securities and other property of mine will be held by Clearing as security for the payment of any obligation or debt in any account(s) in which I may have an interest. I hereby grant to TD AMERITRADE and Clearing, jointly and severally, for good and adequate consideration, the consensual and general lien described in this paragraph. Subject to applicable law, Clearing may, at any time and without prior notice to me, use and/or transfer any or all securities and other property interchangeably in any account(s) in which I have an interest.

90. I must promptly pay TD AMERITRADE or Clearing the reasonable costs of collection of the debit balance and any unpaid deficiency in my accounts, including attorneys' fees.
91. I authorize Clearing to gain and maintain custody of my mutual fund holdings as I may request orally or in writing directly to TD AMERITRADE. This arrangement may prevent access to my account through the fund issuer or its agents, requiring me to conduct all mutual fund shareholder dealings through Clearing. Clearing may provide shareholder accounting, trade confirmations, account statements, government reporting, annual reports and proxy materials related to my mutual fund holdings. I may be denied access to some or all of the privileges and services offered to mutual fund shareholders that hold accounts directly with the mutual fund company. I may revoke this authorization at any time provided that my mutual fund shares held by Clearing are free and clear and there are no liens against me or any of my Clearing accounts whether owned individually, jointly or severally.

Arbitration Disclosure and Agreement

92. The following contains the predispute arbitration clauses applicable to my account. Through my signature on the account application, I agree to be bound as follows:

- a. All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.**
 - b. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.**
 - c. The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.**
 - d. The arbitrators do not have to explain the reason(s) for their award.**
 - e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.**
 - f. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.**
 - g. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.**
 - h. No person shall bring a putative or certified class action to arbitration nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied, (ii) the class is decertified or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.**
- 93. All controversies concerning (a) any transaction, (b) the construction, performance or breach of this or any other agreement, whether entered into prior to, on or after the date of this Agreement or (c) any other matter which may arise between TD AMERITRADE or Clearing, or their representatives and me shall be determined by arbitration in accordance with the rules of the FINRA. Except as otherwise provided in the Managed Account Program Client Agreement.**

94. Subject to paragraphs 92 and 93, TD AMERITRADE and Clearing reserve the right to pursue all legal and equitable remedies that may be available to them. Judgment on an arbitration award may be entered or enforced in any state or federal court having jurisdiction thereof.

Interest on My Account

95. Interest may be assessed against my Cash Account in connection with:
- a. Cash withdrawals – if the proceeds from a security sale are disbursed before the regular settlement date of the sale transaction.
 - b. Late payments – if TD AMERITRADE or Clearing receives my payment for securities purchases after the settlement date, I shall be charged a late payment fee of \$10 plus a daily charge of \$0.35 per \$1,000 (or fraction thereof) on the open debit balance in my account until Clearing is fully paid. The charges shall accrue until paid and posted to my account on the day following payment of the debit balance.
96. From time to time I may have a "free credit balance" in my account pending investment. A "free credit balance" is uninvested cash less (i) funds necessary to pay for purchase transactions due to settle on or after the date the free credit balance is determined, (ii) charges or debits to your account and (iii) balances designated as collateral to cover your margin loans, short sales and/or option positions. TD AMERITRADE or Clearing may in its discretion pay interest on any free credit balances in my account pending investment ("credit interest"). TD AMERITRADE or Clearing may increase or decrease the rate of interest or cease paying interest at any time in its discretion. I agree that free credit balances, if maintained in my account, are maintained pending investment and are not maintained solely for the purpose of receiving credit interest. TD AMERITRADE or Clearing reserves the right to stop paying credit interest on any account, close my account or take any other action if TD AMERITRADE or Clearing determines that my free credit balances are maintained solely for the purpose of receiving credit interest. Free credit balances are not segregated and may be used by TD AMERITRADE or Clearing, but only to the extent permitted by applicable SEC and self-regulatory organization rules and regulations (e.g., SEC Exchange Act Rule 15c-3 on client protection). Free credit balances in IRA and other designated accounts may be segregated from other free credit balances and may be deposited to an account for the benefit of clients subject to SEC Exchange Act Rule 15c3-3.

97. Interest charged or earned during the current account statement period shall be posted to my account on the first business day of the following account statement period.

Initial Public Offerings

98. TD AMERITRADE may participate as an underwriter or a member of the selling group of, and may provide access to, Initial Public Offerings (IPOs). Investments in Initial Public Offerings or follow-on offerings may entail increased risk of loss, and may not be suitable to all investors. I acknowledge that my investment in IPO shares is at my own discretion and at my own risk.
99. All transactions under this Agreement shall be subject to the present and future constitution, rules, regulations, customs, usages, rulings and interpretations of the SEC, FINRA, TD AMERITRADE and Clearing, or their agents, and to all governmental actions and statutes, and to rules and regulations made thereunder insofar as applicable. My participation is separately subject to, and I agree to be bound by, the TD AMERITRADE *IPO Center Client Agreement* which is incorporated by this reference.
100. IPO shares are not marginable and may only be purchased in a cash account.
101. Before participating in an IPO offering, I agree to carefully review the preliminary prospectus and to confirm that I have had access to or have received the preliminary prospectus.
102. I agree to submit my Indication of Interest by the deadline established by TD AMERITRADE for the offering in order to purchase shares in the offering. TD AMERITRADE will provide notification to me when the registration statement has been declared effective and the offering has been priced; and at such time I must affirm my Indication of Interest, and understand that if I fail to do so by the deadline set forth by TD AMERITRADE, I will not be eligible for the share allocation. I further understand that I may not cancel, revoke or modify my binding offer to purchase. A binding offer does not guarantee that I will receive any IPO shares.
103. While I am free to sell shares purchased through an Initial Public Offering at any time, short holding periods of less than 31 calendar days may be a factor in determining whether TD AMERITRADE allocates shares to me in future public offerings. TD AMERITRADE reserves the right to impose a policy that could restrict my right to participate in future public offerings through TD AMERITRADE.
104. I release and agree to indemnify and hold harmless TD AMERITRADE and Clearing from any and all liability, claims for damages and losses of any kind resulting from my participation in any IPO. Nothing in this section should be construed as a waiver of any rights I may have under the Securities and Exchange Act of 1933 or other rights that I may have under the federal securities laws or the regulations thereunder.

General

105. The Web site contains important information regarding your account. Please refer to the Web site to learn additional information about the handling of trade orders, the receipt and delivery of funds, account policies and other general account information.
106. These Terms and Conditions are governed by the laws of the State of Nebraska. I hereby consent to the exclusive jurisdiction of and venue within the State of Nebraska for all disputes arising out of or relating to the use of the Web sites, Content, the Service, and/or the Information. Use of the Web sites, Content, the Service and/or the Information is unauthorized in any jurisdiction that does not give effect to all provisions of these Terms and Conditions, including, without limitation, this paragraph.
107. I agree that no joint venture, partnership, employment or agency relationship exists between me and TD AMERITRADE as a result of these Terms and Conditions or use of the Web sites, Content, the Service and/or the Information.
108. If any part of these Terms and Conditions is determined to be invalid or unenforceable pursuant to applicable law, including, but not limited to, the warranty disclaimers and liability limitations set forth above, then the invalid or unenforceable provision will be deemed superseded by a valid, enforceable provision that most closely matches the intent of the original provision, and the remainder of the Terms and Conditions shall continue in effect.
109. These Terms and Conditions constitute the entire agreement between me, and TD AMERITRADE and Clearing with respect to my Account, the Web sites, Content and the Information; and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral or written, between me, and TD AMERITRADE and Clearing, with respect to my account, the Web sites and the Information; provided, however, that any and all other agreements between me, and TD AMERITRADE and Clearing and their subsidiaries or affiliates, will remain in full force and effect, if any, including, but not limited to, the terms and conditions of the Account Aggregation Service and the terms and conditions of my brokerage account(s) and other related accounts and services.
110. A printed version of these Terms and Conditions and of any notice given in electronic form shall be admissible in judicial or administrative proceedings based upon or relating to these Terms and Conditions to the same extent, and subject to the same conditions, as other business documents and records originally generated and maintained in printed form.
111. In no event shall the liability of TD AMERITRADE and Clearing for my use of the Web sites, Content, the Services, the brokerage and clearing services offered by TD AMERITRADE or Account Aggregation Services, exceed \$1,000, except to the extent specifically set forth in TD AMERITRADE's Security Guarantee.

Cash Management Services Agreement

This Agreement between the account owner(s) and TD AMERITRADE sets forth the terms and conditions governing the TD AMERITRADE cash management services ("CMS").

Definitions:

"I," "me," "my" or "account owner" means each account owner who signs the CMS application.

"You," "your," or "TD AMERITRADE" means TD AMERITRADE, Inc., a wholly owned subsidiary of TD AMERITRADE Group, Inc.

"Bank" means TD Bank, USA.

"Clearing" means TD AMERITRADE Clearing, Inc., its employees, representatives, officers, directors, agents, successors and assigns.

"CMS" means the TD AMERITRADE cash management services, which consists of my Brokerage Account and a Designated Sweep Vehicle, that may be accessed by check or ATM/VISA Check Card.

"Designated Sweep Vehicle" means the sweep vehicle that I have designated on my account application for holding uninvested cash balances.

"Brokerage Account" means the securities brokerage account opened in my name at TD AMERITRADE Inc., and includes my Designated Sweep Vehicle.

"Checks" mean checks which are issued to me and which are drawn on my Brokerage Account through CMS.

"Card" means the ATM/VISA Check Card that I may automatically receive to access my Brokerage Account through CMS.

"Investors Check Advance" means my available margin credit, which can be used as overdraft protection when writing a check drawn on my Brokerage Account or by use of my card.

"Business Day" means Monday through Friday, excluding Bank and New York Stock Exchange holidays.

"Available Cash Balance" means amounts held in my Designated Sweep Account and any additional amounts held in any other Money Market Fund or Money Market Account included in my Brokerage Account.

"Available Margin Credit" means the amount of credit TD AMERITRADE may extend to me based on the value of marginable securities held in my margin and short account.

"FDIC" means Federal Deposit Insurance Corporation.

"SIPC" means Securities Investor Protection Corporation.

"Electronic Fund Transfer" means any transfer of funds that is initiated through an electronic terminal, phone, computer or magnetic tape for the purpose of ordering, instructing or authorizing the bank to debit or credit our account.

The term includes, but is not limited to:

- Preauthorized Electronic Fund transfers, such as direct deposit of Social Security payments, payroll payments, U.S. Treasury checks to your accounts, interest or dividend payments;
- Automatic withdrawals that recur at substantially regular intervals from our accounts;
- Point-of-Sale transfers (POS);
- Automated Teller Machine transfers (ATM);
- Phone Banking transfers;
- Other Banking transfers.

This term does not include payments made by checks, draft or similar paper instrument, Fedwire or similar wire transfer made at an electronic terminal or elsewhere.

Description of CMS — CMS consists of a Brokerage Account that is linked to a Designated Sweep Vehicle. CMS permits me to write checks and use the card issued to me to access my Brokerage Account.

Sweep Feature — I understand that available credit balances in my Brokerage Account will be automatically swept on a daily basis to the sweep vehicle of my choice ("Designated Sweep Vehicle"). The proceeds of any checks which I deposit to my Brokerage Account will be swept to the Designated Sweep Vehicle on the third business day after receipt by TD AMERITRADE, and will begin earning dividends or interest on that day. I understand that access to such funds may be withheld for up to 10 calendar days to ensure that such checks have not been returned unpaid. Such holds may result in the dishonor of checks or rejection of card transactions if funds and/or Available Margin Credit are not otherwise available within my Brokerage Account. I may instruct TD AMERITRADE to change my Designated Sweep Vehicle at any time to another of the sweep vehicles, and acknowledge that such instruction shall constitute my authorization to liquidate existing balances in my Designated Sweep Vehicle, and transfer such balances to the new sweep vehicle I have selected. I acknowledge that TD AMERITRADE reserves the right, at its sole discretion, to change the eligibility criteria for any sweep vehicle, and may change or replace the sweep vehicles available to me.

Money Market Account Sweep Feature — If I have selected the TD Bank USA, N.A. Money Market Account ("MMA") as my Designated Sweep Vehicle, I understand that available cash in my TD AMERITRADE Brokerage Account will be automatically deposited in the MMA at the Bank. The MMA will be eligible for insurance by the FDIC of up to \$100,000 principal and accrued interest per depositor in each recognized legal capacity (e.g., individual, joint, IRA) when aggregated with other deposits, including Certificates of Deposit, held at the Bank in the same capacity.

Available cash balances will be deposited into the MMA without limit, even if the amount in the MMA exceeds \$100,000.

I acknowledge that I am responsible for monitoring the total amount of deposits, including Certificates of Deposit, that I maintain at the Bank in order to determine the extent of Federal Deposit Insurance Coverage available to me.

I acknowledge that the MMA constitutes a direct obligation of the Bank, and is not directly or indirectly an obligation of TD AMERITRADE. TD AMERITRADE does not guarantee in any way the financial condition of the Bank, or the accuracy of any publicly available financial information concerning the Bank.

As required by federal regulations, the Bank reserves the right to require seven days prior notice before permitting a withdrawal out of the MMA. The Bank has indicated that it presently has no intention of exercising this right. In addition, the MMA has transfer limits that prevent using it as a transaction account.

Deposit Procedures — When available cash is first available for deposit, TD AMERITRADE will deposit available cash from my Brokerage Account into a MMA at the Bank. The minimum deposit for opening a MMA at the Bank, the minimum deposit eligible for a sweep and the frequency of deposits may vary, depending on the type of TD AMERITRADE Brokerage Account I maintain.

Withdrawal Procedures — All withdrawals necessary to satisfy debits in my TD AMERITRADE Brokerage Account will be made by TD AMERITRADE as my agent. A debit will be created when I purchase securities, request a withdrawal of funds from my TD AMERITRADE Brokerage Account, write a check on my account or use my ATM/VISA Check Card.

Interest Rates — The Bank will determine interest rates on the MMA based upon prevailing economic and business conditions. In addition, the Bank reserves the right to determine interest rates based upon the nature and scope of a client's relationship with TD AMERITRADE. The interest rates paid with respect to the MMA may be higher or lower than the interest rates available to depositors making deposits directly with the Bank or other depository institutions in comparable accounts. I may contact TD AMERITRADE to determine the current interest rate on the MMA. Interest will accrue on balances from the day they are deposited into the MMA through the business day preceding the date of withdrawal from the MMA. Interest will be accrued daily, and credited on the last business day of each month.

Relationship with TD AMERITRADE — TD AMERITRADE, through its affiliated clearing firm, Clearing, will act as my agent in establishing a MMA at the Bank, depositing funds into the MMA, and withdrawing funds from the MMA. No evidence of the MMA, such as a passbook or certificate, will be issued to me. Ownership of the MMA at the Bank will be evidenced by a book entry on the account records of the Bank, and by records maintained by TD AMERITRADE or Clearing as my custodian and as record keeper for the Bank.

TD AMERITRADE may, in its sole discretion, terminate my use of the Money Market Account Sweep Feature. If TD AMERITRADE terminates my use of the Money Market Account Sweep Feature, or does not wish to continue to act as my agent with respect to the MMA, I understand that I may deal directly with the Bank, subject to its rules, with respect to maintaining deposit accounts.

Similarly, if I decide to terminate my use of the Money Market Account Sweep Feature, or that I no longer wish to have TD AMERITRADE act as my agent with respect to the MMA, I understand that I may establish a direct depository relationship with the Bank by requesting that my MMA balances be recorded on the account records of the Bank in my name, subject to the Bank's rules with respect to maintaining deposit accounts. Establishing a direct depository relationship with the Bank will result in the separation of my MMA balances from my TD AMERITRADE brokerage account.

TD AMERITRADE will receive a fee from the Bank in connection with the Money Market Account Sweep Feature, and has the right to waive all or part of this fee. Other than applicable fees imposed by TD AMERITRADE on its brokerage accounts, there will be no charges, fees or commissions imposed on my account with respect to the MMA.

Changes in Depository Institutions Participating in the Money Market Account Sweep Feature — Periodically, TD AMERITRADE may add depository institutions to the Money Market Account Sweep Feature. I will receive notification in advance of any such change, either by means of a letter, an entry on my TD AMERITRADE brokerage account statement, an entry on a confirmation or by other means. If a depository institution ceases to make its MMA available through the Money Market Account Sweep Feature, I will be given an opportunity to establish a direct depository relationship with that institution outside of the Money Market Account Sweep Feature, or to transfer funds to another depository institution participating in the Money Market Account Sweep Feature, if available. The consequences of maintaining a direct depository relationship with a depository institution are discussed above under "Relationship with TD AMERITRADE."

Deposit Insurance — Funds in the MMA are insured by the FDIC, an independent agency of the U.S. government, to a maximum amount of \$100,000 (including principal and interest) when aggregated with all other deposits, including Certificates of Deposit, held by me in the same recognized legal capacity at the Bank. Funds become eligible for deposit insurance immediately upon placement in the MMA. Any deposits that I maintain directly with the Bank, or through an intermediary, in the same recognized legal capacity in which the deposits in the MMA are maintained, will be aggregated with my deposits in the MMA for purposes of the \$100,000 limit. I understand that I am responsible for monitoring the total amount of deposits that I have with the Bank in order to determine the extent of deposit insurance coverage available to me. TD AMERITRADE will not be responsible for any insured or uninsured portion of the MMA.

In the unlikely event that the Bank should fail, the MMA is insured, up to the \$100,000 limit, for principal and interest accrued to the day the Bank is closed. Interest is determined for insurance purposes in accordance with federal law and regulations. Questions about basic FDIC insurance coverage may be directed to TD AMERITRADE. Information may also be obtained by contacting the FDIC, Office of Compliance and Consumer Affairs, by letter (550 17th Street, N.W., Washington, DC 20249), by phone **(1-877-275-3342, 1-800-925-4618 (TDD) or 1-202-942-3100)** by email **(fdcainternet@fdic.gov)**, or by accessing the FDIC Web site at fdic.gov.

TD AMERITRADE Cash — If I have selected TD AMERITRADE Cash as my Designated Sweep Vehicle, I understand that TD AMERITRADE will pay interest on available credit balances in my Brokerage Account based on its current rates and policies, which may be changed without prior notice. Interest will be accrued daily, and credited on the last business day of each month. TD AMERITRADE reserves the right, in its sole discretion, to

determine interest rates paid on your TD AMERITRADE Cash. I understand that TD AMERITRADE reserves the right to vary its interest rates among clients in connection with special offers or combinations of services or in other circumstances at its sole discretion.

Deposit Insurance – Funds in TD AMERITRADE Cash are insured by SIPC. TD AMERITRADE, Inc. is a member of the Securities Investor Protection Corporation (SIPC). I understand that securities in my account are protected up to \$500,000. For details, please see www.sipc.org. Up to an aggregate of \$250 million of additional securities protection, of which \$900,000 may be applied to cash, is provided by London insurers, also limited to a combined return to any client from a Trustee, SIPC and London of \$150 million. I understand that this coverage provides me protection against brokerage insolvency and does not protect against loss in market value of the securities.

To obtain information about the Securities Investor Protection Corporation (SIPC), including the SIPC brochure, contact the SIPC at: www.sipc.org

Securities Investor Protection Corporation
805 15th Street, N.W. Suite 800
Washington, D.C. 20005-2215

Tel: 202-371-8300

Fax: 202-371-6728

Email: asksipc@sipc.org

I understand that I am responsible for monitoring the total amount of deposits that I have with TD AMERITRADE in order to determine the extent of insurance coverage available to me.

Checks — I understand that I may write checks on my Brokerage Account in any amount in U.S. dollars. I understand that my checks are provided to me by TD AMERITRADE and not by the Bank. I understand that the checks are drawn against my Brokerage Account. I further understand that the checks are not drawn on an account in my name at the Bank although they are payable through the Bank. I further understand that the checks are intended to facilitate access to my Brokerage Account and that CMS is not a bank account or intended as a substitute for a traditional checking account. I understand that you reserve the right to limit my check-writing privileges if I write an excessive number of checks.

I understand that canceled checks will not be returned to me, though I may request copies of such checks. TD AMERITRADE reserves the right to pay post-dated checks, although it is not obligated to do so. TD AMERITRADE also reserves the right not to pay any check if it determines, in its sole discretion, that the check is incomplete or improperly completed.

I understand that any check that would cause me to exceed the Available Cash Balances in my Brokerage Account and any Available Margin Credit may not be honored.

I understand that fees will be imposed for check reorders (\$9.95 for 100 checks), stop payments (\$15), checks returned for insufficient funds (\$25), and any other special services, and that these fees are subject to change without notice.

In order for me to stop payment on any check, I must notify you of the exact amount of the check, the number, date and payee of the check, and my Brokerage Account number. If such notification is made orally, it will be valid for 14 days unless confirmed in writing. A written stop payment order is effective for six months. If any information I supply you is not correct or provided to TD AMERITRADE in a manner that does not provide TD AMERITRADE reasonable opportunity to stop payment of the check, or if I do not promptly comply with a request for other reasonable information about the check, neither you nor the Bank will be responsible if the check is not stopped.

ATM/VISA Check Card — I understand that the ATM/VISA Check Card is provided to me in order to obtain cash withdrawals from Available Cash Balances in my Brokerage Account at a participating network automated teller machine. In addition, my card may be used to pay for goods or services from any merchant that participates in the VISA system, and I authorize TD AMERITRADE to charge against Available Cash Balances in my Brokerage Account to satisfy my Card transactions. I understand that regardless of the balances in my Brokerage Account on a particular day, daily ATM cash withdrawals may not exceed \$1,000 per day and may be lowered or increased at the sole discretion of TD AMERITRADE, and that some participating machines may impose restrictions on the maximum amount of withdrawals per day. I understand that merchant transactions and authorizations may not exceed \$2,500 per day and may be lowered or increased at the sole discretion of TD AMERITRADE. I understand that usage of my card will be governed by the rights and responsibilities set out in this Agreement and applicable state and federal law. I understand that when I use an ATM not owned by TD AMERITRADE, I may be charged a fee by the ATM operator or any network used (and I may be charged a fee for a balance inquiry even if I do not complete a fund transfer). I also understand that additional charges may apply for any Cash Advance I obtain through a teller and that the card may be canceled by the Bank or TD AMERITRADE at any time without prior notice.

With respect to International Exchange Rates, I understand that the Exchange Rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by VISA from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA itself receives, or the government-mandated rate in effect for the applicable central processing date in each instance, plus or minus any adjustment determined by the Issuer.

Payment of Items — I understand that all Brokerage Account purchase transactions, checks which I write and card transactions will be accumulated daily, and that you will promptly pay each on my behalf to the extent that sufficient funds can be provided from Available Cash Balances in my Brokerage Account; from other available credit balances in my Brokerage Account; and if I have been approved as a margin account, from margin loans made by TD AMERITRADE within the Available Margin Credit of my Brokerage Account. I understand that if any checks which I write or any card transactions access my Available Margin Credit (“Investors Check Advance”), that any such amount will be a loan by TD AMERITRADE to me at the same rate TD AMERITRADE generally charges for margin loans and will be secured by securities in my Brokerage Account. I understand that any transfers into my Brokerage Account made through money transfers will not be available to pay items for five business days following the day of the transfer. For example, if you make a transfer on Monday, it will be available on the following Monday.

Minimum Balance — I understand that TD AMERITRADE reserves the right to impose a \$5 per month service charge for any month-end for which the balance of my Brokerage Account does not equal or exceed \$1,000 in cash and securities. I agree that such charges, along with any other service charges, will be automatically debited from my Brokerage Account.

Termination of CMS — I may terminate CMS at any time by giving you written notice. TD AMERITRADE may terminate any or all of the services provided under this Agreement at any time, and for any reason, at its sole discretion. Closing an account or terminating services will not affect any rights and obligations incurred prior to closure or termination, including my obligation to pay card transactions, checks or other charges. Upon termination of CMS, I agree that I will destroy all cards and unused checks in my possession.

Security Interest — As security for any indebtedness or obligation I have incurred to TD AMERITRADE or to the Bank in connection with CMS, I grant TD AMERITRADE a security interest in any and all securities or property held now or in the future by TD AMERITRADE in any of my accounts or any other property TD AMERITRADE may hold for me. At its sole discretion without prior notice and for its sole protection, TD AMERITRADE may sell or transfer money, securities or rights to any portion of any account to satisfy a margin deficiency or other obligation. Balances in my Designated Sweep Vehicle are also subject to a general lien for the discharge of my obligation to TD AMERITRADE or to the Bank, and TD AMERITRADE may utilize such balances to satisfy my obligations without further notice or demand. No provision of this Agreement concerning liens or security interests shall apply to any account to the extent such application would be in conflict with any provision of ERISA or the Internal Revenue Code relating to Retirement Accounts.

Rights and Responsibilities Regarding ATM/VISA Check Card Errors or Questions About Transactions — I will call at once if I think my statement or transaction record is wrong or if I need more information about a transaction listed on my statement or transaction record. The phone number to call is **1-800-431-3500**. TD AMERITRADE must hear from me not later than 60 days after the date I've been sent the first statement on which the problem or error appeared. If I tell you orally, I understand that you may require that I send you my complaint or question in writing within 10 business days to:

TD Bank USA, N.A.
Attn: Banking Services
31 West 52nd Street
New York, NY 10019

You will need the following information: (1) my name, Brokerage Account number and Card number; (2) a description of the error or transaction I am unsure about, and I will explain as clearly as I can why I believe it's an error or why I need more information; and (3) the date and dollar amount of the transaction or suspected error. You may also require that my letter be notarized.

You will tell me the results of your investigation within 10 business days after you hear from me and you will correct any error promptly. If you need more time, however, you may take up to 45 days (90 calendar days if the transfer involved a merchant transaction or a foreign initiated transfer) to investigate my complaint or question. If you need more time, you will recredit my account within 10 business days for the amount I think is in error, so that I will have the use of the money during the time it takes for you to complete your investigation. If you ask me to put my complaint or questions in writing and you do not receive it within 10 business days, you are not required to recredit my account. If you decide there was no error, you will send me a written explanation within three business days after you complete your investigation. I may ask for copies of the documents used in your investigation.

Loss, Theft or Unauthorized Transfers — I will call you at once if I believe that my Card has been lost or stolen, or if someone has transferred or may transfer money from my account without my permission. Phoning is the best way to minimize losses. A problem can be reported by calling **800-431-3500**.

Liability in Case of Loss, Theft, or Unauthorized Transfers — I understand that the loss, theft, or unauthorized use of my Card could cause me to lose all of the cash assets available in my Brokerage Account through CMS. However, I will not be liable for unauthorized use of my Card that occurs after I tell you about the loss, theft or unauthorized use of my Card. I understand that you may, to the extent allowed under applicable law, increase the limit of my liability for unauthorized use if you determine that I was grossly negligent or fraudulent in the handling of my Card.

Point-of-Sale Transfers — If I tell you AT ONCE that my card was lost or stolen, I will not be liable for the unauthorized point-of-sale transactions. If I do not tell you within 60 calendar days after the statement was mailed to me that includes the unauthorized point-of-sale transaction, I may not recover any money I lost after the 60 calendar days, if you can prove that you could have stopped someone from taking the money had I told you in time.

ATM Transactions — I will tell you AT ONCE if I believe my card and/or personal identification number has been lost or stolen. Phoning is the best way of keeping my possible losses down. If I tell you within two (2) business days, I can lose no more than \$50 if someone used my card and/or personal identification number without your permission. (If I believe my card and/or personal identification number has been lost or stolen, and tell you within two (2) business days after I learn of the loss or theft, I can lose no more than \$50 if someone used my card and/or personal identification number without my permission.)

If I do NOT tell you within two (2) business days after I learn of the loss or theft of my card and/or personal identification number, and you can prove you could have stopped someone from using my card and/or personal identification number without my permission if I had told you, I can lose as much as \$500.

Also, if my statement shows transactions that I did not make or authorize, I will tell you at once. If I do not tell you within 60 days after the statement was mailed to me that includes the unauthorized transaction, I may not recover any money I lost after the 60 days, if you can prove that you could have stopped someone from taking the money had I told you in time.

Liability for Failure to Complete Transactions — If an electronic transfer is not completed on time or in the correct amount according to the agreements governing CMS, TD AMERITRADE may be liable for resulting losses or damages. However, there are some exceptions. For instance,

TD AMERITRADE (and the Bank acting as its agent) will not be liable if:

- (a) Through no fault of TD AMERITRADE (or the Bank), the amount of the transfer would exceed my available balance or available margin if applicable; or
- (b) Circumstances beyond the control of TD AMERITRADE (or the Bank) (such as fire or flood) prevent the transfer, despite reasonable precautions that were taken; or
- (c) The electronic terminal, electronic system, or cash machine was not working properly, and I knew about the breakdown when the transfer was started; or
- (d) The cash machine where I was obtaining cash did not have enough cash; or
- (e) As provided by applicable law.

Disclosure of Account Information to Third Parties — I understand that TD AMERITRADE (or the Bank acting as its agent) may disclose information to third parties about my account or my transactions: (1) when it's necessary for completing transactions; (2) to verify the existence and condition of my account for a third party, such as a credit bureau or merchant; (3) to comply with a government agency or court order; (4) if I give you my permission; and (5) as otherwise authorized in this Agreement. I further understand that this information may be shared by TD AMERITRADE with its parent company and affiliates to determine my eligibility for other products and services they may offer. I may opt out of such information sharing by providing you with written notification.

My Right to Receive Documentation — A summary of my Electronic Fund Transfer activity will be included in my monthly statement. I may request additional documentation by calling my investment consultant. A fee may be imposed.

Changes to These Rights and Responsibilities — From time to time, the rights and responsibilities in connection with electronic transfers may change. TD AMERITRADE will notify me, as required by law, of any changes; however, TD AMERITRADE is not required to notify me in advance if the change is necessary for security reasons.

Refusal to Honor Card or Checks — Neither TD AMERITRADE nor the Bank is responsible for any person's action in refusing to honor or accept my Card or Checks, or for any person's action in taking possession of my Card or Checks.

Brokerage Agreement

I understand and agree that I continue to remain bound by the terms and conditions of the Client Agreement which governs my Brokerage Account and that all such terms and conditions contained in the Client Account Agreement, including the predispute arbitration clause in paragraph 9 of the Client Account Agreement, shall also govern CMS.

GOVERNING LAW

This agreement shall be governed by the laws of the State of New York.

TD AMERITRADE Institutional
4075 Sorrento Valley Blvd., Suite A
San Diego, CA 92121

TDAI 182 REV. 11/07