

SIMPLE-IRA

Custodial Agreement

The participant whose name appears on the accompanying Application is establishing a savings incentive match plan for employees of small employers' individual retirement account (SIMPLE-IRA) under Sections 408(a) and 408(p) of the Internal Revenue Code to provide for his or her retirement and for the support of his or her beneficiaries after death. The Custodian named on the accompanying Application has given the participant the Disclosure Statement required under Regulations Section 1.408-6. The participant and the Custodian make the following Agreement:

Article I

The Custodian will accept cash contributions made on behalf of the participant by the participant's employer under the terms of a SIMPLE-IRA plan described in Section 408(p). In addition, the Custodian will accept transfers or rollovers from other SIMPLE-IRAs of the participant. No other contributions will be accepted by the Custodian.

Article II

The participant's interest in the balance in the Custodial Account is nonforfeitable.

Article III

- No part of the Custodial Account funds may be invested in life insurance contracts, nor may the assets of the Custodial Account be commingled with other property except in a common trust fund or common investment fund (within the meaning of Section 408(a)(5)).
- No part of the Custodial Account funds may be invested in collectibles (within the meaning of Section 408(m)) except as otherwise permitted by Section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV

- Notwithstanding any provision of this agreement to the contrary, the distribution of the participant's interest in the Custodial Account shall be made in accordance with the following requirements and shall otherwise comply with Section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
- The participant's entire interest in the Custodial Account must be, or begin to be, distributed not later than the participant's required beginning date, April 1 following the calendar year in which the participant reaches age 70½. By that date, the participant may elect, in a manner acceptable to the Custodian, to have the balance in the Custodial Account distributed in:
 - A single sum or
 - Payments over a period not longer than the life of the participant or the joint lives of the participant and his or her designated beneficiary.
- If the participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - If the participant dies on or after the required beginning date and:
 - the designated beneficiary is the participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - the designated beneficiary is not the participant's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the participant and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the participant as determined in the year of the participant's death and reduced by 1 for each subsequent year.

(b) If the participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:

- The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the participant's death. If, however, the designated beneficiary is the participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the participant would have reached age 70½. But, in such case, if the participant's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
 - The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the participant's death.
- If the participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the participant's surviving spouse, no additional contributions may be accepted in the Account.
 - The minimum amount that must be distributed each year, beginning with the year containing the participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:
 - The required minimum distribution under paragraph 2(b) for any year, beginning with the year the participant reaches age 70½, is the participant's Account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations Section 1.401(a)(9)-9. However, if the participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the participant's Account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations Section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the participant's (or, if applicable, the participant and spouse's) attained age (or ages) in the year.
 - The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the participant's death (or the year the participant would have reached age 70½, if applicable under paragraph 3(b)(i)) is the Account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations Section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
 - The required minimum distribution for the year the participant reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
 - The owner of two or more IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under Section 408(a)(6).

Article V

- The participant agrees to provide the Custodian with all information necessary to prepare any reports required by Sections 408(i) and 408(l)(2) and Regulations Sections 1.408-5 and 1.408-6.
- The Custodian agrees to submit to the Internal Revenue Service (IRS) and participant the reports prescribed by the IRS.
- The Custodian also agrees to provide the participant's employer the summary description described in Section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

Article VI

Notwithstanding any other articles that may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional

articles inconsistent with Sections 408(a) and 408(p) and the related regulations will be invalid.

Article VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the participant and the Custodian.

Article VIII

1. Definitions. The following definitions shall apply to terms used in this Agreement:

- (a) "Account" or "Custodial Account" means the custodial account established hereunder for the benefit of the Depositor to receive contributions under a SIMPLE-IRA plan described in Section 408(p) of the Code.
- (b) "Agreement" means the Fidelity SIMPLE-IRA Custodial Agreement and Disclosure Statement, as may be amended from time to time, including the information and provisions set forth in any Application that goes with this Agreement. This Agreement, including the Application and any designation of Beneficiary filed with the Custodian, may be proved either by an original copy or by a reproduced copy thereof, including, without limitation, a copy reproduced by photocopying, facsimile transmission, electronic record, or electronic imaging.
- (c) "Account Application" or "Application" shall mean the Application and the accompanying instructions, as may be amended from time to time, by which this Agreement is established between the Depositor and the Custodian. The statements contained therein shall be incorporated into this Agreement.
- (d) "Applicable Limit" shall mean the annual elective deferral limit as determined in accordance with the following schedule. Employees who will not have attained age 50 before the end of the Plan Year may contribute up to: \$7,000 for 2002; \$8,000 for 2003; \$9,000 for 2004; and \$10,000 for 2005 and beyond. This limit may be adjusted from time to time, in multiples of \$500, by the Secretary of the Treasury in accordance with Section 408(p)(2)(E) of the Code for increases in the cost of living. Employees who will have attained age 50 before the end of the Plan Year may exceed the aforementioned limits by the following catch-up contribution amounts: \$500 for 2002; \$1,000 for 2003; \$1,500 for 2004; \$2,000 for 2005; and \$2,500 for 2006 and beyond. The additional limit may also be adjusted from time to time, in multiples of \$500, for increases in the cost of living.
- (e) "Authorized Agent" means the person or persons authorized by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian to purchase or sell Shares or Other Funding Vehicles in the Depositor's (or following the death of the Depositor, the Beneficiary's) Account and to perform such other duties and responsibilities on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) as set forth under this Agreement. The Custodian shall have no duty to question the authority of any such Authorized Agent.
- (f) "Beneficiary" shall mean the person(s) or entity (including a trust or estate, in which case the term may mean the trustee or personal representative acting in their fiduciary capacity) designated as such by the Depositor (or, following the death of the Depositor, designated as such by a Beneficiary) (i) in a manner acceptable to and filed with the Custodian pursuant to Article VIII, Section 7, of this Agreement, or (ii) pursuant to the default provisions of Article VIII, Section 7, of this Agreement.
- (g) "Code" shall mean the Internal Revenue Code of 1986, as amended.
- (h) "Company" shall mean FMR LLC, a Delaware corporation, or any successor or affiliate thereof to which FMR LLC may, from time to time, delegate or assign any or all of its rights or responsibilities under this Agreement.
- (i) "Conversion Amount" shall mean all or any part of a distribution from the Account that is deposited in a Roth IRA.
- (j) "Custodian" shall mean Fidelity Management Trust Company or its successor(s) or affiliates. Custodian shall include any agent of the Custodian as duly appointed by the Custodian.
- (k) "Depositor" or "Participant" means the person named in the Account Application.
- (l) "Election Period" shall mean the 60-day period immediately preceding January 1 of a calendar year. For the initial Plan Year, the Election Period shall mean the 60-day period that precedes or runs concurrent with the Effective Date of the Plan or the day plan notice is provided to each Eligible Employee, if later. In the case of an employee who becomes an Eligible Employee other than at the beginning of the calendar year because i) the Employer has not elected a prior year compensation requirement in the Adoption Agreement, ii) the employee satisfied the prior year's compensation requirement during a prior period of employment with the Employer, or iii) the plan is first effective after the beginning of the calendar year, the Election Period shall begin on the day plan notice is provided to the employee and shall include either the day the employee becomes eligible or the day before that date.

- (m) "Employer" means the sole proprietorship, partnership, corporation or other entity named in the Account Application, or any successor or predecessor to it, or any other Employer that contributed to a SIMPLE plan on behalf of the Depositor.
- (n) "Investment Company Shares" or "Shares" shall mean shares of stock, trust certificates, or other evidences of interest (including fractional shares) in any corporation, partnership, trust, or other entity registered under the Investment Company Act of 1940 (i) for which Fidelity Management & Research Company, a Massachusetts corporation, or its successors or affiliates, serves as investment advisor.
- (o) "Money Market Shares" shall mean any Investment Company Shares that are issued by a money market mutual fund.
- (p) "Other Funding Vehicles" shall include (i) all marketable securities traded over the counter or on a recognized securities exchange that are eligible for registration on the book entry system maintained by Depository Trust Company ("DTC") or its successors; (ii) if permitted by the Custodian, interest-bearing accounts including those of the Custodian, and such other non-DTC-eligible assets (but not including futures contracts) that are permitted to be acquired under a Custodial Account pursuant to Section 408(a) of the Code and which are acceptable to the Custodian. Notwithstanding the above, the Custodian reserves the right to refuse to accept and hold any specific asset. All assets of the Custodial Account shall be registered in the name of the Custodian or its nominee, but such assets shall generally be held in an Account for that the records are maintained on a proprietary recordkeeping system of the Company.
- (q) "Plan Year" shall mean the calendar year.
- (r) "SIMPLE" shall mean a Savings Incentive Match Plan for Employees, as defined in Section 408(p) of the Code, under which salary reduction contributions and Employer matching contributions or Employer nonelective contributions may be made.

2. Investment of Contributions.

Contributions to the Account may only be invested in Investment Company Shares, and shall be invested as described below. Notwithstanding the foregoing, if permitted by the Custodian, assets in the Account may be invested in Other Funding Vehicles. Notwithstanding the above, the Custodian reserves the right to refuse to accept and hold any specific asset, including tax-free investment vehicles. Contributions shall be invested as follows:

- (a) *General.* All contributions (including transfer of assets) to the Account shall be invested in accordance with the Depositor's instructions in the Application or as the Depositor, the Depositor's Authorized Agent, or the Depositor's Employer directs in a form and manner acceptable to the Custodian, and with subsequent instructions given by the Depositor or the Depositor's Authorized Agent (or, after the death of the Depositor, the Beneficiary) or the Depositor's Employer, as the case may be, to the Custodian in a form and manner acceptable to the Custodian. By giving such instructions to the Custodian, such person will be deemed to have acknowledged receipt of the then-current prospectus, disclosure document, or offering circular for any Investment Company Shares or Other Funding Vehicles in which the Depositor (or the Depositor's Authorized Agent or Beneficiary) or the Depositor's Employer, as the case may be, directs the Custodian to invest assets in the Account. All charges incidental to carrying out such instructions shall be charged and collected in accordance with Article VIII, Section 18. Notwithstanding the foregoing, if permitted by the Custodian and if the Employer has designated the Custodian to serve as a designated financial institution under Section 408(p)(7) of the Code in the manner prescribed by the Internal Revenue Service, and the Custodian has accepted such designation as evidenced by written acceptance mailed to the Employer, the Custodian shall not be obligated to invest any contributions to the Custodial Account that the Custodian has been advised will be transferred without cost or penalty to the Depositor to another SIMPLE-IRA (or, if the two-year (2-year) period beginning on the date contributions were first made to a Depositor's SIMPLE-IRA Employer (the "two-year period") has elapsed, to another IRA) in Other Funding Vehicles or Investment Company Shares, unless such Shares are Money Market Shares designated by the Custodian.
- (b) *Initial Contribution.* The Custodian will invest all contributions promptly after the receipt thereof. However, the Custodian shall not be obligated to invest the Depositor's initial contribution to this Custodial Account as indicated on the Application, until at least seven (7) calendar days have elapsed from the date of acceptance of the Application by or on behalf of the Custodian. The Depositor shall be deemed to have received a copy of the Disclosure Statement that accompanies this Agreement unless a request for revocation is made to the Custodian within seven (7) calendar days following the acceptance of the Application by or on behalf of the Custodian, as evidenced by notification to the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian.
- (c) *Incomplete, Unclear, or Unacceptable Instructions.* If the Custodial Account at any time contains an amount as to which investment instructions

in accordance with this Section 2 have not been received by the Custodian, or if the Custodian receives instructions as to an investment selection or allocation that are, in the opinion of the Custodian, incomplete, not clear, or otherwise not acceptable, the Custodian may request additional instructions from the Depositor (or the Depositor's Authorized Agent, or the Beneficiary) or the Depositor's Employer. Pending receipt of such instructions, any cash may (i) remain uninvested pending receipt by the Custodian of clear investment instructions from the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) or the Depositor's Employer, (ii) be invested in Money Market Shares or other core account investment vehicle, or (iii) be returned to the Depositor or the Depositor's Employer, as the case may be, and any other investment may remain unchanged. The Custodian shall not be liable to anyone for any loss resulting from delay in investing such an amount or in implementing such instructions. Notwithstanding the above, the Custodian may, but need not, for administrative convenience maintain a balance of up to \$100 of uninvested cash in the Custodial Account.

- (d) **Minimum Investment.** Any other provision herein to the contrary notwithstanding, the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor the Beneficiary) or the Depositor's Employer may not direct that any part or all of the Custodial Account be invested in Investment Company Shares or in Other Funding Vehicles unless the aggregate amount to be invested is at least such amount as the Custodian shall establish from time to time.
- (e) **No Duty.** The Custodian shall not have any duty to question the directions of the Depositor (or the Depositor's Authorized Agent, or the Beneficiary) or the Depositor's Employer, as the case may be, in the investment or ongoing investment of the Custodial Account or to advise the Depositor (or the Authorized Agent, or the Beneficiary) or the Depositor's Employer, as the case may be, regarding the purchase, retention, withdrawal, or sale of assets credited to the Custodial Account. The Custodian, or any of its affiliates, successors, agents, or assigns shall not be liable for any loss that results from the Depositor's (or the Depositor's Authorized Agent, or the Beneficiary) or Depositor's Employer's exercise of control (whether by his or her action or inaction) over the Custodial Account, or any loss that results from any directions received from the Depositor (or the Depositor's Authorized Agent, or the Beneficiary) or the Depositor's Employer with respect to SIMPLE IRA assets.

3. Types of Contributions. Only SIMPLE contributions shall be made to a SIMPLE-IRA, and, with the exception of Rollover Contributions, which are more fully described below, such contributions are limited to the following:

- (a) **Salary Reduction Contributions.** Each Depositor who is an eligible employee under the Employer's SIMPLE-IRA Plan must be permitted to make salary reduction contributions if he or she so elects. A salary reduction contribution is a contribution, generally expressed as a percentage of compensation, that an employee elects to have contributed to his or her SIMPLE-IRA instead of receiving that amount in cash. The Employer may permit the Depositor to express the amount of his or her salary reduction contribution as a specific dollar amount. Salary reduction contributions cannot exceed the Applicable Limit per Plan Year. The Depositor may cease salary reduction contributions at any time by notifying the Employer. Salary reduction contributions include catch-up contributions pursuant to Section 414(v) of the Code for Depositors age 50 or older.
- (b) **Catch-Up Contributions.** Eligible Employees who have attained age 50 before the close of the Plan Year are eligible to make catch-up contributions to the Account in accordance with and subject to the limitations of Section 414(v) of the Code. Catch-up contributions are not taken into account for purposes of determining the limits under Sections 402(g), 408(p), or 415 of the Code.
- (c) **Employer Matching Contributions.** An Employer is generally required to make a matching contribution on behalf of each eligible employee in an amount equal to the Depositor's salary reduction contributions, up to 3% of the Depositor's compensation for the applicable Plan Year. The Employer can elect to reduce this matching contribution to not less than 1%, provided notification is provided by the Employer of the Employer's intention to reduce this limit within a reasonable period of time before the Election Period for that Plan Year, and such a reduction in matching contributions has not occurred in more than two out of the last five years that ends with (and includes) the Plan Year for which the election is effective. The maximum Employer Matching contribution that can be made is the Applicable Limit. The Custodian shall not be responsible for determining the amount of any matching contribution made on behalf of the Depositor, nor shall the Custodian be responsible to recommend or compel any Employer contributions to the Account. The disposition of excess matching contributions will be made in accordance with instructions from the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) or the Depositor's Employer, as the case may be, to the Custodian in a form and manner acceptable to it. If you, as Depositor, are

50 years of age or older, your Employer must generally match any catch-up contributions you make up to the limits described herein.

- (d) **Employer Nonelective Contributions.** Instead of making a matching contribution, an Employer may make a nonelective contribution equal to 2% of each eligible employee's compensation, without regard to whether the employee was making salary reduction contributions for the applicable calendar year. The compensation that is taken into account for this 2% nonelective contribution is limited to \$200,000, as may be adjusted by the IRS for cost of living increases in accordance with Section 401(a)(17) of the Code. Eligible employees must be notified by the Employer that a 2% nonelective contribution will be made instead of a matching contribution within a reasonable period of time before the Election Period. The Custodian shall not be responsible for determining the amount of any nonelective contribution made on behalf of the Depositor, nor shall the Custodian be responsible to recommend or compel any Employer contributions to the Account. The disposition of excess nonelective contributions will be made in accordance with instructions from the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) or the Depositor's Employer, as the case may be, to the Custodian in a form and manner acceptable to it.

4. Timing of Contributions. An Employer matching or nonelective contribution is deemed to have been made on the last day of the preceding taxable year if the contribution is made by the deadline for filing the Employer's income tax return (including extensions) for the taxable year that includes the last day of the Plan Year for which the contributions are made, or such later date as may be determined by the Department of the Treasury or the IRS. Salary reduction contributions are made prospectively on a calendar year basis, and must be contributed to a Depositor's Account, in a form and manner acceptable to the Custodian, as soon as such contributions can reasonably be segregated from the Employer's general assets, but in no event later than 30 calendar days following the last day of the month in which amounts were withheld from the Employee's compensation. The Custodian will not be responsible under any circumstances for the timing, purpose, or propriety of any contribution, nor shall the Custodian incur any liability for any tax imposed on account of any contribution.

5. Rollover Contributions. The Custodian will accept for the Custodial Account all rollover contributions from SIMPLE-IRAs that consist of cash, and it may, but shall be under no obligation to, accept all or any part of any other rollover contribution from another SIMPLE-IRA. The Depositor (or the Depositor's Authorized Agent) shall designate each rollover contribution as such to the Custodian, and by such designation shall confirm to the Custodian that a proposed rollover contribution qualifies as a rollover contribution within the meaning of Section 408(d)(3) of the Code. The Depositor (or the Depositor's Authorized Agent) shall provide any information the Custodian may require to properly allocate IRA rollover contributions to the Depositor's Account(s). Submission by or on behalf of a Depositor of a rollover contribution consisting of assets other than cash or property permitted as an investment under this Article VIII shall be deemed to be the instruction of the Depositor to the Custodian that, if such rollover contribution is accepted, the Custodian will use its best efforts to sell those assets for the Depositor's Account, and to invest the proceeds of any such sale in accordance with Section 2. To the extent permitted by law, the Custodian shall not be liable to anyone for any loss resulting from such sale or delay in effecting such sale; or for any loss of income or appreciation with respect to the proceeds thereof after such sale and prior to investment pursuant to Section 2; or for any failure to effect such sale if such property proves not readily marketable in the ordinary course of business. All brokerage and other costs incidental to the sale or attempted sale of such property will be charged to the Custodial Account in accordance with Article VIII, Section 18. In the case of a distribution from a SIMPLE-IRA, such distribution qualifies as a rollover contribution, provided it is deposited timely to another SIMPLE-IRA (or, if the "two year period" has elapsed, to another IRA) or to an employer sponsored plan that accepts such rollovers, and otherwise satisfies the requirements of Section 408(d)(3) of the Code for a rollover contribution.

6. Reinvestment of Earnings. In the absence of instructions pursuant to Section 2, distributions of every nature that are received in respect of the assets in a Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account shall be reinvested as described herein:

- (a) In the case of a distribution in respect of Investment Company Shares that may be received, at the election of the Depositor, in cash or in additional Shares of such Investment Company, the Custodian shall elect to receive such distribution in additional Shares of that Investment Company.
- (b) In the case of a cash distribution that is received in respect of Investment Company Shares, the Custodian shall reinvest such cash in additional Shares of that Investment Company.
- (c) In the case of any other distribution of any nature received in respect of assets in the Custodial Account, the distribution shall be liquidated to cash, if necessary, and shall be reinvested in accordance with the Depositor's instructions pursuant to Section 2.

7. Designation of Beneficiary. A Depositor may designate a Beneficiary as follows:

- (a) *General.* A Depositor (or following the death of the Depositor, the Beneficiary) may designate a Beneficiary or Beneficiaries at any time, and any such designation may be changed or revoked at any time, by a designation executed by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to, and filed with, the Custodian; provided, however, that such designation, or change or revocation of a prior designation, shall not be effective unless it is received and accepted by the Custodian no later than nine months after the death of the Depositor (or following the death of the Depositor, the Beneficiary), and provided, further, that such designation, change, or revocation shall not be effective as to any assets distributed or transferred out of the Account (including a transfer to an inherited IRA or Beneficiary Distribution Account) prior to the Custodian's receipt and acceptance of such designation, change, or revocation. Subject to Sections 9 and 10 below, the Custodian may distribute or transfer any portion of the Account immediately following the death of the Depositor (or following the death of the Depositor, the Beneficiary) under the provisions of the designation then on file with the Custodian, and such distribution or transfer discharges the Custodian from any and all claims as to the portion of the Account so distributed or transferred. The latest such designation or change or revocation shall control except as determined by applicable law. If the Depositor had not by the date of his or her death properly designated a primary or contingent Beneficiary in accordance with the preceding sentence, or if no designated primary or contingent Beneficiary survives the Depositor, the Depositor's Beneficiary shall be his or her surviving spouse, but if he or she has no surviving spouse, the Depositor's Beneficiary shall be his or her estate. If the Depositor designates more than one primary or contingent Beneficiary but does not specify the percentages to which such Beneficiary(ies) is entitled, payment will be made to the surviving Beneficiary(ies), as applicable in equal shares. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if a primary or contingent Beneficiary designated by the Depositor predeceases the Depositor, the Shares and Other Funding Vehicles for which that deceased Beneficiary is entitled will be divided equally among the surviving primary and contingent Beneficiary(ies), as applicable. If the Beneficiary is not a U.S. citizen or other U.S. person (including a resident alien individual) at the time of death, the distribution options and tax treatment available to such Beneficiary may be more restrictive. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if there are no primary Beneficiaries living at the time of the Depositor's death, payment of the Depositor's Account upon his or her death will be made to the surviving contingent Beneficiaries designated by the Depositor. If a Beneficiary does not predecease the Depositor but dies before receiving his or her entire interest in the Custodial Account, his or her remaining interest in the Custodial Account shall be paid to a Beneficiary or Beneficiaries designated by such Beneficiary(ies) as his or her successor Beneficiary in a form and manner acceptable to, and filed with, the Custodian; provided, however, that such designation is received and accepted by the Custodian in accordance with this section. If no proper designation has been made by such Beneficiary, in accordance with this section, distributions will be made to such Beneficiary's estate. Notwithstanding any provision of this Agreement to the contrary, for purposes of distributions calculated and requested pursuant to Article IV, the designated beneficiary within the meaning of Section 401(a)(9)(E) of the Code shall be the individual designated as such by the Depositor. Notwithstanding any provision of this Agreement to the contrary, unless otherwise designated by the Depositor (or following the death of the Depositor, by a Beneficiary) in a form and manner acceptable to the Custodian, when used in this Agreement or in any designation of Beneficiary received and accepted by the Custodian, the term "per stirpes" shall be construed as follows: if any primary or contingent Beneficiary, as applicable, does not survive the Depositor (or following the death of the Depositor, the Beneficiary), but leaves surviving descendants, any share otherwise payable to such beneficiary shall instead be paid to such beneficiary's surviving descendants by right of representation. In all cases, the Custodian shall be authorized to rely on any representation of facts made by the Depositor, the executor or administrator of the estate of the Depositor, any Beneficiary, the executor or administrator of the estate of any Beneficiary, or any other person deemed appropriate by the Custodian in determining the identity of unnamed Beneficiaries.
- (b) *Minors.* If a distribution upon the death of the Depositor (or following the death of the Depositor, the Beneficiary) is payable to a person known by the Custodian to be a minor or otherwise under a legal disability, the Custodian may, in its absolute discretion, make all or any part of the distribution to (i) a parent of such person; (ii) the guardian, conservator, or other legal representative, wherever appointed, of such person; (iii) a Custodial

Account established under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act, or similar act; (iv) any person having control or custody of such person; or (v) to such person directly. Notwithstanding anything in this Agreement to the contrary, if the Account is established for a minor under the provisions of either the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act (to the extent permitted by the Custodian), the Beneficiary of such Account while so established and maintained shall be the minor's estate or as otherwise determined in accordance with the applicable state Uniform Gifts to Minors Act or Uniform Transfers to Minors Act.

- (c) *QTIPS and QDOTS.* A Depositor may designate a Beneficiary of his or her Account a trust for the benefit of his or her surviving spouse that is intended to satisfy the conditions of Sections 2056(b)(7) or 2056A of the Code (a "Spousal Trust"). In that event, if the Depositor is survived by his or her spouse, the following provisions shall apply to the Account, from and after the death of the Depositor until the death of the Depositor's surviving spouse: (i) all of the income of the Account shall, at the direction of the trustee(s) of the Spousal Trust be paid to the Spousal Trust annually or at more frequent intervals as directed by the trustee(s) of such Spousal Trust, and (ii) no person shall have the power to assign any part of the Account to any person or entity other than the Spousal Trust. To the extent permitted by Section 401(a)(9) of the Code, as determined by the trustee(s) of the Spousal Trust, the surviving spouse of a Depositor who has designated a Spousal Trust as his or her Beneficiary may be treated as his or her "designated beneficiary" for purposes of the distribution requirements of that Code section. The Custodian shall have no responsibility to determine whether such treatment is appropriate.
- (d) *Judicial Determination.* Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Custodian may in its sole and absolute discretion resolve such doubt by judicial determination, which shall be binding on all parties claiming any interest in the Account. In such event, all court costs, legal expenses, reasonable compensation of time expended by the Custodian in the performance of its duties, and other appropriate and pertinent expenses and costs shall be collected by the Custodian from the Custodial Account in accordance with Article VIII, Section 18.
- (e) *No Duty.* The Custodian shall not have any duty to question the directions of a Depositor (or the Authorized Agent, or the Beneficiary) as to the time(s) and amount(s) of distributions from the Custodial Account, or to advise him or her regarding the compliance of such distributions with Section 408(a)(6), Section 401(a)(9), Section 2056(b)(7), or Section 2056A of the Code.

8. Payroll Deduction. A Depositor must elect to have salary reduction contributions to his or her Custodial Account made through payroll deduction in a form and manner acceptable to the Custodian. In order to establish payroll deduction, the Depositor must authorize his or her Employer to deduct a fixed percentage (or a fixed dollar amount, if permitted by the Employer) from a pay period's salary up to a total amount of the Applicable Limit per year, as indexed by the Internal Revenue Service to reflect increases in the cost of living, or as may otherwise be reduced by limits imposed under Section 402(g) of the Code. The Custodian shall continue to receive for the Depositor's Account salary reduction contributions until such time as the Depositor's instruction to his or her Employer (with reasonable advance notice) causes such contributions to be modified or to cease.

9. Transfers to or from the Account. Assets held on behalf of the Depositor in another SIMPLE-IRA may be transferred by the trustee or custodian thereof directly to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor under this Agreement. The Custodian will not be responsible for any losses the Depositor may incur as a result of the timing of any such transfer from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian. Assets held on behalf of the Depositor in the Account may be transferred directly to a trustee or custodian of another SIMPLE-IRA (or, if the two-year period beginning on the date the Depositor first received contributions under the SIMPLE-IRA plan maintained by the Depositor's employer ("the two-year period") has elapsed, to another IRA) established for the Depositor, if so directed by the Depositor in a form and manner acceptable to the Custodian. It shall be the Depositor's responsibility to ensure that the transfer is permissible and that any minimum distribution required by Sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations is satisfied.

10. Distributions from the Account. Distributions from the Account will be made only upon the request of the Depositor (or, with the prior consent of the Custodian, the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) in such form and in such manner as is acceptable to the Custodian, and will be included in gross income to the extent required by law. Notwithstanding this Section 10 and Section 17 below, the Custodian is empowered to make a distribution absent the Depositor's (or, with the prior consent of the Custodian, the Authorized Agent's, or, following the death of the Depositor, the Beneficiary's) direction if directed to do so pursuant to a court order or levy of any kind, or in the event the Custodian resigns or is removed as Custodian. In such instance, neither the Custodian nor the Company shall in any event incur any liability

for acting in accordance with such court order or levy, or with the procedures for resignation or removal in Section 23 below. For distributions requested pursuant to Article IV, life expectancy shall be calculated based on information provided by the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, his or her Beneficiary), using the applicable distribution period from a table prescribed by the Internal Revenue Service in regulations or other guidance. The Custodian shall be under no duty to perform any calculations in connection with distributions requested pursuant to Article IV unless otherwise required to do so by the Internal Revenue Service. Notwithstanding the foregoing, at the direction of the Depositor (or following the death of the Depositor, the Beneficiary), and with the consent of the Custodian, the Custodian may perform calculations in connection with such distributions. The Custodian shall not incur any liability for errors in such calculations as a result of its reliance on information provided by the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, his or her Beneficiary). Without limiting the generality of the foregoing, the Custodian is not obligated to make any distribution, including a minimum required distribution as specified in Article IV above, absent a specific direction from the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) to do so in a form and manner acceptable to the Custodian, and the Custodian may rely and shall be fully protected in so relying upon any such direction. The Custodian will not, under any circumstances, be responsible for the timing, purpose, or propriety of any distribution made hereunder, nor shall the Custodian incur any liability or responsibility for any tax imposed on account of any distribution or failure to make a required distribution. Notwithstanding anything herein to the contrary, on or before December 31, 2003, a Beneficiary receiving distributions pursuant to Paragraph 3(b)(ii) of Article IV of this Custodial Agreement may generally begin taking distributions over the Beneficiary's remaining life expectancy in accordance with Section 401(a)(9) of the Code and related regulations.

11. Conversion of Distributions from the Account.

Generally, the Depositor may convert any or all distributions from the Account for which the two-year period has elapsed beginning on the date you first received contributions under the SIMPLE-IRA plan maintained by your employer, for deposit into a Roth IRA ("Conversion Amount(s)"). However, any minimum distribution from the Account required by Sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations for the year of the conversion cannot be converted to a Roth IRA. The Depositor (or Authorized Agent) shall designate each Conversion Amount as such to the Custodian and by such designation shall confirm to the Custodian that a proposed Conversion Amount qualifies as a conversion within the meaning of Sections 408A(c)(3), 408A(d)(3), and 408A(e) of the Code, except that any conversion contribution shall not be considered a rollover contribution for purposes of Section 408(d)(3)(B) of the Code relating to the one-rollover-per-year rule. Conversions must generally be made by December 31 of the year to which the conversion relates. Conversions made via a 60-day rollover must be deposited in a Roth IRA within 60 days.

12. Recharacterization of Converted Amounts. Amounts converted to a Roth IRA may be transferred ("recharacterized") via a trustee-to-trustee transfer to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Account for the Depositor under this Agreement. It shall be the Depositor's responsibility in all cases to ensure that the recharacterization is permissible and satisfies the requirements of Code Section 408A and any related rules, regulations, and any other applicable guidance issued by the Internal Revenue Service. A contribution that constitutes a recharacterization of a prior conversion contribution must be made by the deadline for filing the Depositor's income tax return for the year to which the conversion contribution relates, or such later date as authorized by the IRS. The Custodian will not be responsible for any penalties or losses the Depositor may incur as a result of the timing of any such recharacterization from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian.

13. Actions in the Absence of Specific Instructions.

If the Custodian receives no response to communications sent to the Depositor (the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) at the Depositor's (or the Depositor's Authorized Agent's, or the Beneficiary's) last known address as shown in the records of the Custodian, or if the Custodian determines, on the basis of evidence satisfactory to it, that the Depositor, or after the death of the Depositor, the Beneficiary, is legally incompetent, the Custodian thereafter may make such determinations with respect to distributions, investments, and other administrative matters arising under this Agreement as it considers reasonable, notwithstanding any prior instructions or directions given by or on behalf of the Depositor, or after the death of the Depositor, the Beneficiary. Any determinations so made shall be binding on all persons having or claiming any interest under the Custodial Account, and the Custodian shall not incur any obligation or liability for any such determination made in good faith, for any action taken in pursuance thereof, or for any fluctuations in the value of the Account in the event of a delay resulting from the Custodian's good faith decision to await additional information or evidence.

14. Instructions, Notices, and Communications. All instructions, notices, or communications, written or otherwise, required to be given by the Custodian to the Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to have been given when delivered or provided to the last known address, including an electronic address, of the Depositor or the Beneficiary in the records of the Custodian. All instructions, notices, or communications, written or otherwise, required to be given by the Depositor (or following the death of the Depositor, the Beneficiary) to the Custodian shall be mailed, delivered, or provided to the Custodian at its designated mailing address, including an electronic address if authorized by the Custodian, as specified on the Application or Account statement (or such other address as the Custodian may specify), and no such instruction, notice, or communication shall be effective until the Custodian's actual receipt thereof.

15. Effect of Instructions, Notices, and Communications.

- (a) *General.* The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in good faith in reliance upon, any instructions, notices, communications, or instruments, written or otherwise, believed to have been genuine and properly executed. Any such notification may be proved by original copy or reproduced copy thereof, including, without limitation, a copy produced by photocopying, facsimile transmission, electronic record, or electronic imaging. For purposes of this Agreement, the Custodian may (but is not required to) give the same effect to a telephonic instruction or an instruction received through electronic commerce as it gives to a written instruction, and the Custodian's action in doing so shall be protected to the same extent as if such telephonic or electronic commerce instructions were, in fact, a written instruction. Any such instruction may be proved by audio recorded tape, data file, or electronic record maintained by the Custodian, or other means acceptable to the Custodian, as the case may be.
- (b) *Incomplete or Unclear Instructions.* If the Custodian receives instructions or other information relating to the Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account that are, in the opinion of the Custodian, incomplete or not clear, the Custodian may request instructions or other information from the Depositor (or the Depositor's Authorized Agent, or after the death of the Depositor, the Beneficiary) or the Depositor's Employer, as the case may be. Pending receipt of any such instructions or other information, the Custodian shall not be liable to anyone for any loss resulting from any delay, action, or inaction on the part of the Custodian. In all cases, the Custodian shall not have any duty to question any such instructions or information from a Depositor (or the Depositor's Authorized Agent, or the Beneficiary) or a Depositor's Employer relating to a Depositor's Custodial Account or to otherwise advise the Depositor (or the Depositor's Authorized Agent, or the Beneficiary) or the Depositor's Employer regarding any matter relating thereto.

16. Tax Matters.

- (a) *General.* The Custodian shall submit required reports to the Internal Revenue Service, to the Depositor's Employer, and to the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary); provided, however, that such individual shall prepare any return, report, or notice required in connection with maintaining the Account, or as a result of liability incurred by the Account for tax on unrelated business taxable income.
- (b) *Annual Report.* As required by the Internal Revenue Service, the Custodian shall deliver to the Depositor (or following the death of the Depositor, the Beneficiary) a report(s) of certain transactions effected in the Custodial Account and the fair market value of the assets of the Custodial Account as of the close of the calendar year. Unless the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) sends the Custodian written objection to a report within ninety (90) days of receipt, the Depositor (the Authorized Agent, or, after the death of the Depositor, the Beneficiary) shall be deemed to have approved of such report, and the Custodian and the Company, and their officers, employees, and agents shall be forever released and discharged from all liability and accountability to anyone with respect to their acts, transactions, duties, and responsibilities as shown on or reflected by such report(s). The Company shall not incur any liability in the event the Custodian does not satisfy its obligations as described herein.
- (c) *Tax Withholding.* Any distributions from the Custodial Account may be made by the Custodian net of any required tax withholding. If permitted by the Custodian, any distributions from the Custodial Account may be made net of any voluntary tax withholding requested by the Depositor (or, if permitted by the Custodian, the Authorized Agent, or, following the death of the Depositor, the Beneficiary). The Custodian shall be under no duty to withhold any excise penalty that may be due as a result of any transaction within the Custodial Account.

17. Spendthrift Provision. Subject to Section 10 above, any interest in the Account generally shall not be transferred or assigned by voluntary or involuntary act of the Depositor (or, following the death of the Depositor, the Beneficiary) or by operation of law; nor shall any interest in the Account be subject to alienation, assignment, garnishment, attachment, receivership, execution, or levy, except as required by law. However, this Section 17 shall not in any way be construed to, and the Custodian is in no way obligated or expected to, commence or defend any legal action or proceeding in connection with this Agreement or the Custodial Account. Commencement of legal action or proceeding or defense shall be solely the responsibility of the Depositor (or, following the death of the Depositor, the Beneficiary) unless agreed upon by the Custodian and Depositor (or, following the death of the Depositor, the Beneficiary), and unless the Custodian is fully indemnified for doing so to the Custodian's satisfaction. Notwithstanding the foregoing, in the event of a property settlement between a Depositor (or, following the death of the Depositor, the Beneficiary) and his or her former spouse pursuant to which the transfer of a Depositor's (or, following the death of the Depositor, the Beneficiary's) interest hereunder, or a portion thereof, is incorporated in a divorce decree or in a instrument, written or otherwise, incident to such divorce or legal separation, then the interest so decreed by a Court to be the property of such former spouse shall be transferred to a separate custodial account for the benefit of such former spouse, in accordance with Section 408(d)(6) of the Code. In the event the Custodian is directed to distribute assets from the Custodial Account pursuant to a court order or levy, the Custodian shall do so in accordance with such order or levy and Section 10 above, and the Custodian shall not incur any liability for distributing such assets of the Account.

18. Fees and Expenses

- (a) *General.* The fees of the Custodian for performing its duties hereunder shall be in such amount as it shall establish from time to time, as communicated on the Schedule of Fees that accompanies this Agreement, or in some other manner acceptable to the Custodian. All such fees, as well as expenses (such as, without limitation, fees for special legal services, taxes levied or assessed, or expenses in connection with the liquidation or retention of all or part of a rollover contribution) shall be collected by the Custodian from cash available in the Custodial Account, or if insufficient cash shall be available, by sale or withdrawal of sufficient assets in the Custodial Account and application of the sales proceeds or funds withdrawn to pay such fees and expenses. Alternatively, but only with the consent of the Custodian, fees and expenses may be paid directly to the Custodian by the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) by separate check. Notwithstanding the foregoing, if permitted by the Custodian and if the Employer has designated the Custodian to serve as a designated financial institution under Section 408(p)(7) of the Code in the manner prescribed by the IRS, and the Custodian has accepted such designation as evidenced by written acceptance mailed to the Employer, the Depositor may request in a form and manner acceptable to the Custodian that certain assets in the Depositor's Custodial Account be transferred without cost or penalty to the Depositor to another SIMPLE-IRA designated by the Depositor (or, if the two-year period has elapsed, to another IRA designated by the Depositor) maintained for the Depositor's benefit, pursuant to the procedures described in the summary description delivered to the Depositor by the Depositor's Employer.
- (b) *Advisor Fees.* The Custodian shall, upon direction from the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary) disburse from the Custodial Account payment to the Depositor's registered investment advisor any fees for financial advisory services rendered with regard to the assets held in the Account. Any such direction must be provided in a form and manner acceptable to the Custodian. The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in full faith reliance upon, any such fee disbursement direction.
- (c) *Sale of Assets /Withdrawal of Funds.* Whenever it shall be necessary in accordance with this Section 18 to sell assets or withdraw funds in order to pay fees or expenses, the Custodian may sell or withdraw any or all of the assets credited to the Custodial Account at that time, and shall invest the portion of the sales proceeds/funds withdrawn remaining after collection of the applicable fees and expenses therefrom in accordance with Section 2. The Custodian shall not incur any liability on account of its sale or retention of assets under such circumstances.

19. Voting with Respect to Securities. The Custodian shall deliver to the Depositor (or, following the death of the Depositor, the Beneficiary) all prospectuses and proxies that may come into the Custodian's possession by reason of its holding of Investment Company Shares or Other Funding Vehicles in the Custodial Account. The Depositor (or the Depositor's Authorized Agent, or, following the death of the Depositor, the Beneficiary) may direct the Custodian as to the manner in which any Investment Company Shares or Other Funding Vehicles held in the Custodial Account shall be voted with respect to any matters as to which the Custodian as holder of record is entitled to vote, coming before any meeting of

shareholders of the corporation that issued such securities, or of holders of interest in the Investment Company or corporation that issued such Investment Company Shares or Other Funding Vehicles. All such directions shall be in a form and manner acceptable to the Custodian, and delivered to the Custodian or its designee within the time prescribed by it. The Custodian shall vote only those securities and Investment Company Shares with respect to which it has received timely directions from the Depositor (or the Depositor's Authorized Agent, or the Beneficiary); provided, however, that by establishing (or having established) the Custodial Account, the Depositor authorizes the Custodian to vote any Investment Company Shares held in the Custodial Account on the applicable record date, for which no timely instructions are received, in the same proportions as the Custodian has been instructed to vote the Investment Company Shares held in the Custodial Accounts for which it has received timely instructions, but effective solely with respect to votes before January 1, 2003, only to the extent that such vote is necessary to establish a quorum.

20. Limitations on Custodial Liability and

Indemnification. Neither the Custodian, the Company, nor any agent or affiliate thereof provides tax or legal advice. Depositors, Beneficiaries, and Authorized Agents are strongly encouraged to consult their attorney or tax advisor with regard to their specific situation. The Depositor (or, following the death of the Depositor, the Beneficiary) and the Custodian intend that the Custodian shall have and exercise no discretion, authority, or responsibility as to any investment in connection with the Account, and the Custodian shall not be responsible in any way for the purpose, propriety, or tax treatment of any contribution, or of any distribution, or any other action or non-action taken pursuant to the Depositor's direction (or that of the Depositor's Employer, Authorized Agent, or, after the death of the Depositor, the Beneficiary). The Depositor (or, following the death of the Depositor, the Beneficiary) who directs the investment of his or her Account shall bear sole responsibility for the suitability of any directed investment and for any adverse consequences arising from such an investment, including, without limitation, the inability of the Custodian to value or to sell an illiquid investment, or the generation of unrelated business taxable income with respect to an investment. Unless the Depositor (the Authorized Agent or the Beneficiary) sends the Custodian written objection to any statement, notice, confirmation, or report within ninety (90) days of receipt from the Custodian, the Depositor (the Authorized Agent or the Beneficiary) shall be deemed to have approved of such statement, notice, confirmation, or report, and the Custodian and the Company, and their officers, employees, and agents shall be forever released and discharged from all liability and accountability to anyone with respect to their acts, transactions, duties, and responsibilities as shown on or reflected by such statement, notice, confirmation or report(s). To the fullest extent permitted by law, the Depositor (the Depositor's Authorized Agent, or, following the death of the Depositor, the Beneficiary) shall at all times fully indemnify and save harmless the Custodian, the Company and their agents, affiliates, successors, and assigns, and their officers, directors, and employees, from any and all liability arising from the Depositor's (the Depositor's Authorized Agent's, or, following the death of the Depositor, the Beneficiary's) direction, and from any and all other liability whatsoever that may arise in connection with this Agreement except liability arising from gross negligence or willful misconduct on the part of the indemnified person. The Custodian shall not have any responsibility or liability for the actions or inaction of any successor or predecessor custodian of this Account.

21. Delegation to Agents. The Custodian may delegate to one or more entities the performance of recordkeeping, ministerial, and other services in connection with the Custodial Account, for a reasonable fee (to be paid by the Custodian and not by the Custodial Account). Any such agent's duties and responsibilities shall be confined solely to the performance of such services, and shall continue only for so long as the Custodian named in the Application (or its successor) serves as Custodian or otherwise deems appropriate. Although the Custodian shall have no responsibility to give effect to a direction from anyone other than the Depositor (or, following the death of the Depositor, the Beneficiary), the Custodian may, in its discretion, establish procedures pursuant to which the Depositor (or, following the death of the Depositor, the Beneficiary), may delegate, in a form and manner acceptable to the Custodian, to a third party any or all of the Depositor's (or, following the death of the Depositor, the Beneficiary's) powers and duties hereunder. Any such third party to whom the Depositor (or, following the death of the Depositor, the Beneficiary) has so delegated powers and duties shall be treated as the Depositor (or, following the death of the Depositor, the Beneficiary) for purposes of applying the preceding sentences of this paragraph and the provisions of this Agreement.

22. Amendment of Agreement. The Custodian may amend this Agreement in any respect at any time (including retroactively), so that the Agreement may conform with applicable provisions of the Code, or with any other applicable law as in effect from time to time, or to make such other changes to this Agreement as the Custodian deems advisable. Any such amendment shall be effected by delivering to the Custodian and to the Depositor (or, following the death of the Depositor, the Beneficiary) at his or her last known address, including an electronic address (as shown in the records of the Custodian) a copy of such amendment or a restatement of this Custodial Agreement. The Depositor (or, following the death of the Depositor, the Beneficiary) shall be deemed to consent to any such

amendment(s) if he or she fails to object thereto by notice to the Custodian in a form and manner acceptable to the Custodian within thirty (30) calendar days from the date a copy of such amendment(s) or restatement is delivered to the Depositor (or, following the death of the Depositor, the Beneficiary) to terminate the Custodial Account and distribute the proceeds, as so directed by the Depositor (or, following the death of the Depositor, the Beneficiary).

23. Resignation or Removal of Custodian. The Company may remove the Custodian at any time, and the Custodian may resign at any time, upon thirty (30) days' notice to the Depositor (or, following the death of the Depositor, the Beneficiary). Upon the removal or resignation of the Custodian, the Company may, but shall not be required to, appoint a successor custodian under this Custodial Agreement; provided that any successor custodian shall satisfy the requirements of Section 408(a)(2) of the Code. Upon any such successor's acceptance of appointment, the Custodian shall transfer the assets of the Custodial Account, to such successor custodian; provided, however, that the Custodian is authorized to reserve such sum of money or property as it may deem advisable for payment of any liabilities constituting a charge on or against the assets of the Custodial Account or on or against the Custodian or the Company. Upon acceptance of such appointment, a successor custodian shall be vested with all authority, discretionary or otherwise, of the Custodian pursuant to this Agreement. The Custodian shall not be liable for the acts or omissions of any successor to it. If no successor custodian is appointed by the Company, the Custodial Account shall be terminated, and the assets of the Account, reduced by the amount of any unpaid fees or expenses, will be distributed to the Depositor (or, following the death of the Depositor, the Beneficiary).

24. Termination of the Custodial Account. The Depositor may terminate the Custodial Account at any time upon notice to the Custodian in a manner and form acceptable to the Custodian. Upon such termination, the Custodian shall transfer the assets of the Custodial Account, reduced by the amount of any unpaid fees or expenses, to the custodian or trustee of another SIMPLE-IRA (within the meaning of Section 408(p) of the Code) or if the two-year period has elapsed, to another IRA designated by the Depositor, as described in Article VIII, Section 9. The Custodian shall not be liable for losses arising from the acts, omissions, delays, or other inaction of any such transferee custodian or trustee. If notice of the Depositor's intention to terminate the Custodial Account is received by the Custodian and the Depositor has not designated a transferee custodian or trustee for the assets in the Account, then the Account, reduced by any unpaid fees or expenses, will be distributed to the Depositor (or, following the death of the Depositor, the Beneficiary).

25. Governing Law. This Agreement, and the duties and obligations of the Company and the Custodian under the Agreement, shall be construed, administered, and enforced according to the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute.

26. When Effective. This Agreement shall not become effective until acceptance of the Application by or on behalf of the Custodian, as evidenced by a notice to the Depositor.



Fidelity Brokerage Services LLC, Member NYSE, SIPC

Disclosure Statement

The following information is generally applicable for tax years beginning after December 31, 2001, and is provided to you in accordance with the requirements of the Internal Revenue Code, as amended (the "Code") and should be reviewed in conjunction with both the Custodial Agreement and the Application for this Fidelity Savings Incentive Match Plan for Employees Individual Retirement Account ("SIMPLE-IRA"). This SIMPLE-IRA is a custodial account (the "Account") created to provide for the Depositor's retirement.

The terms used in this Disclosure Statement shall have the meanings set forth in Article VIII of the Custodial Agreement for this SIMPLE-IRA, unless a different meaning is clearly required by the context. Except as clearly indicated otherwise or as clearly required by the context, "you" and "your" refer to the Depositor/Account Owner for whose benefit the Account is originally established. Following the death of the Depositor, the Beneficiary(ies) must establish an IRA Beneficiary Distribution Account, the terms and conditions of which are governed by the Fidelity IRA Custodial Agreement and Disclosure Statement. **Neither the Custodian, the Company, nor any affiliate or agent thereof provides tax or legal advice. As a result, you are strongly encouraged to seek competent tax or legal advice with respect to any and all matters pertaining to this SIMPLE-IRA with regard to your specific situation, as such matters may result in adverse tax consequences and/or penalties.**

Right to Revoke. If you do not receive this Disclosure Statement at least seven (7) calendar days prior to the establishment of this SIMPLE-IRA, you may revoke this Account by mailing or delivering a request for revocation, in a form and manner acceptable to the Custodian, within seven (7) calendar days after the establishment date of your Account. You will be deemed to have received this Disclosure Statement unless a request to receive this information is made to the Custodian at the location below within seven (7) calendar days following acceptance by the Custodian of your IRA as evidenced by or on behalf of the Custodian. Your revocation request must be delivered in a form and manner acceptable to the Custodian to:

Fidelity Investments
P.O. Box 770001
Cincinnati, OH 45277-0035
Attn: Distribution Services

Or

Fidelity Investments
2300 Litton Lane KH2GC
Hebron, KY 41048-9397

Upon revocation, you will receive a full refund of your initial contribution (or transfer of assets, as applicable), including sales commissions (if any) and/or administrative fees. If you have any questions relative to revoking your SIMPLE-IRA, please call our 24-hour toll-free number 1-800-544-4774.

Types of IRAs. The following account types are available under the Fidelity SIMPLE-IRA Custodial Agreement and Disclosure Statement:
SIMPLE-IRA. Your SIMPLE-IRA is a Custodial Account created for your exclusive benefit to receive contributions under your Employer's Savings Incentive Match Plan for Employees plan described in Section 408(p) of the Code (a "SIMPLE Plan"). Your SIMPLE-IRA may also qualify as a "Transfer SIMPLE-IRA" in which assets previously contributed under a SIMPLE Plan other than a Fidelity SIMPLE-IRA can be held. Your interest in the Account is 100% vested and nonforfeitable.

Note: For purposes of this Disclosure Statement, "**Compensation**" refers to wages, salaries, professional fees, or other amounts derived from or received for personal service actually rendered and includes the earned income of a self-employed individual, and any alimony or separate maintenance payment includible in your gross income. For self-employed individuals, compensation means earned income. "**Adjusted Gross Income**" ("AGI") is determined prior to adjustments for personal exemptions and itemized deductions. For purposes of determining the IRA Deduction, AGI is modified to take into account deductions for IRA contributions, taxable benefits under the Social Security and Railroad Retirement Acts, and passive loss limitations under Code Section 469, except that you should disregard Code Sections 135, 137, 911.

Account Information.

Designation of Beneficiary. You should designate a Beneficiary(ies) to receive the balance of your SIMPLE-IRA upon your death. The Beneficiary(ies) must be designated on your SIMPLE-IRA Application, or in another form and manner acceptable to the Custodian. Upon your death, the assets remaining in your SIMPLE-IRA will be distributed to the Beneficiary(ies) previously named by you on record with the Custodian in accordance with the provisions of the Fidelity IRA Custodial Agreement. If a beneficiary you designate is not a U.S. citizen or other U.S. Person (including a resident alien individual) at the time of your death, distribution options from the SIMPLE-IRA and the tax treatment of such distributions may be more restrictive. Please refer to Article VIII of your Custodial Agreement ("Designation of Beneficiary") for more information.

Investment of Account. The assets in your Account will be invested in accordance with directions communicated from you (or your Authorized Agent, if any, or, after your death, the Beneficiary), or through your Employer. You should read any publicly available information (e.g., prospectuses, annual reports) which would enable you to make an informed investment decision, and take into consideration your overall investment portfolio, your tolerance for risk, the time frame of your investments and the various tax consequences of your actions. You should periodically review your investments, and make any adjustments that you feel may be necessary. If no investment instructions are received from you (or your Authorized Agent), or if the instructions received are, in the opinion of the Custodian, unclear, or may result in an erroneous transaction, you (or your Authorized Agent, if any) or your Employer may be requested to provide investment instructions or other instructions. In the absence of such instructions or information, all or part of your contribution may (a) remain uninvested pending instructions or information from you or your Authorized Agent, if any, (b) be returned to you, (c) be invested in Money Market Shares, which strive to maintain a stable \$1 per share balance, or (d) be returned to your Employer. No part of your SIMPLE-IRA may be invested in life insurance or be commingled with other property, except in a common trust fund or common investment fund. Keep in mind that with respect to investments in investment company shares (i.e., mutual funds) or other securities held in your Account, growth in the value of your Account cannot be guaranteed or projected.

Eligibility. Employees and self-employed individuals who satisfy the eligibility requirements under the Employer's SIMPLE Plan are eligible to have contributions under such plan made to a SIMPLE-IRA. All employees of the Employer who received at least \$5,000 in compensation from the Employer during any two (2) preceding calendar years and who are reasonably expected to receive at least \$5,000 in compensation for the current year must be eligible to participate in the Employer's SIMPLE Plan for the calendar year. An Employer may impose less restrictive requirements for participation, but may not impose any additional requirements for participation in the SIMPLE Plan. Employees and self-employed individuals who participate in a SIMPLE Plan by making salary reduction contributions or by receiving an Employer matching or nonelective contribution are still eligible to contribute to a Traditional IRA or a Roth IRA, but for purposes of making a deductible IRA contribution, will be considered an active participant in an employer-sponsored retirement plan.

Contributions.

General. Only contributions made pursuant to a SIMPLE Plan (other than rollover contributions described below) can be made to a SIMPLE-IRA, and the SIMPLE-IRA cannot accept any other type of contributions. Contributions (other than rollover contributions described below) must be made in "cash" and not in "kind." Therefore, securities or other assets already owned cannot be contributed to a SIMPLE-IRA but must be converted to cash and then contributed. No part of your contribution may be invested in life insurance or be commingled with other property, except in a common trust fund or common investment fund.

Types of Contributions

Salary Reduction Contributions. If you are eligible to participate in your Employer's SIMPLE Plan, you are permitted to make salary reduction contributions if you elect to do so by entering into a salary reduction agreement with your Employer. A salary reduction contribution is generally expressed as a percentage of compensation or a specific dollar amount that you elect to have contributed to your SIMPLE-IRA instead of receiving that amount in cash. Salary reduction contributions cannot exceed the maximum amount allowed under current law. You can stop salary reduction contributions at any time during the year by notifying your Employer. You must generally wait until the Election Period, as described in your Summary Description, to resume or modify a salary reduction agreement, but your Employer will notify you of other times when you may resume or modify a salary reduction agreement.

Catch-Up Contributions. If you are at least age 50 by December 31 of the calendar year to which a contribution relates, you are eligible to make a "catch-up" contribution to your Fidelity SIMPLE-IRA in addition to your salary reduction contributions. Catch-up contributions are subject to the annual contribution limits explained below. It is your responsibility to ensure that you meet the requirements for making a catch-up contribution, and for ensuring that you do not exceed the limits as applicable.

Annual SIMPLE-IRA Salary Reduction and Catch-up Contribution Limits. The maximum annual contribution limits for SIMPLE-IRA contributions for the following tax years are:

Tax Years	Annual SIMPLE-IRA Contribution Limit	Annual SIMPLE-IRA Catch-Up Contribution Limit for Depositor at Least Age 50	Maximum Annual SIMPLE-IRA Contribution Limit for Participants at Least Age 50 (including Catch-Up)
2011 & 2012	\$11,500	\$2,500	\$14,000

Employer Matching Contributions. If you are eligible to participate in your Employer's SIMPLE Plan, your Employer is generally required to make a matching contribution on your behalf in an amount equal to your salary reduction contributions, up to 3% of your compensation, for the applicable calendar year. The Employer can elect to reduce this matching contribution to no less than 1% of your compensation, provided the Employer notifies you of this reduced limit within a reasonable period of time before the Election Period for the Plan Year the reduction is effective, and such a reduction in matching contributions has not occurred in more than two out of the last five years that ends with (and includes) the year for which the election is effective. The maximum Employer matching contribution cannot exceed the maximum amount allowed under current law as adjusted by the Internal Revenue Service for increases in the cost of living.

Employer Nonelective Contributions. If you are eligible to participate in your Employer's SIMPLE Plan, your Employer may make a nonelective contribution for equal to 2% of your compensation, without regard to whether you elected to make salary reduction contributions for the applicable calendar year. This contribution would be made instead of any matching contribution by your Employer. Your Employer must notify you that a 2% nonelective contribution will be made instead of a matching contribution within a reasonable period of time before the Election Period for the applicable Plan Year.

Rollover Contributions. You may roll over contributions from other SIMPLE-IRAs which consist of cash, and the Custodian may, but shall not be obligated to, accept all or any part of any other rollover contribution from a SIMPLE-IRA to your Fidelity SIMPLE-IRA. You must designate each proposed rollover contribution as such to the Custodian, and such contribution must qualify as a rollover contribution within the meaning of Section 408(d)(3) of the Code. After the two-year period, you may roll over distributions from your Account to another SIMPLE-IRA, IRA (other than a SIMPLE-IRA), or to certain employer-sponsored retirement plans that accept such rollovers. You are strongly encouraged to seek tax advice regarding all rollover contributions.

Timing of Contributions. Salary reduction contributions are made prospectively on a calendar-year basis. Your Employer must deposit your salary reduction contributions to your SIMPLE-IRA as soon as they can reasonably be segregated from the Employer's general assets, but in no event later than 30 days following the last day of the month that your salary reduction contributions would otherwise have been paid to you in cash. Your Employer's matching or nonelective contributions must be deposited to your SIMPLE-IRA by your Employer's income tax filing deadline including extensions for the year for which the contributions are being made. So long as you are still employed and are receiving Compensation from your Employer, you can continue to participate in your Employer's SIMPLE Plan beyond age 70½ if you continue to meet the eligibility requirements under the SIMPLE Plan.

Excess Contributions. Contributions (including an improper rollover or a salary reduction contribution) to your SIMPLE-IRA that exceed the maximum allowable per tax year are considered excess contributions. An excise tax of 6% of the excess amount will be incurred for each calendar year in which the excess contribution remains in your SIMPLE-IRA. You may correct the excess contribution and avoid the 6% penalty tax for that year by withdrawing the excess contribution and its earnings, if any, from the SIMPLE-IRA by providing a request to the Custodian in a form and manner acceptable to the Custodian on or before the due date, including extensions, for filing your federal income tax return for the year in which you made the excess contribution. Alternatively, your Employer may correct excess or erroneous contributions made on your behalf by providing the Custodian a request in a form and manner acceptable to the Custodian requesting that the Custodian return the excess or erroneous contribution. Such request shall be deemed to be your instruction to the Custodian to correct the excess or erroneous contribution by withdrawing the excess or erroneous contribution and its earnings from your SIMPLE-IRA.

The amount of the excess contribution withdrawn will not be considered a premature distribution nor (except in the case of a salary reduction contribution) be taxed as ordinary income, but any earnings on such excess contribution that are withdrawn will be taxed as ordinary income to you for the year in which the distribution was made. In addition, income earned on such excess contribution may be subject to a 10% premature distribution penalty. This nondeductible penalty may be increased to 25% if the distribution occurs within a two-year period beginning on the date that you first received contributions in your SIMPLE-IRA under the SIMPLE Plan maintained by your Employer (the two-year period). Excess contributions attributable to salary reduction contributions are includible in your gross income in the calendar year of deferral. If you withdraw the excess contribution attributable to salary reduction contributions on or before April 15 following the calendar year to which the contribution relates, the allocable income is not subject to the 10% premature distribution penalty. The 6% penalty tax will be imposed on excess contributions for each year the excess contribution remains in the SIMPLE-IRA. It is your responsibility to see that excess contributions are corrected in a timely and proper manner.

Note: The IRS has not released the rules regarding excess or erroneous contributions to SIMPLE-IRAs. As a result, some modifications to the provisions contained herein may be required in order to comply with regulatory requirements under Section 408(p) of the Code. You are encouraged to seek competent tax advice from your tax advisor or tax lawyer before correcting excess or erroneous contributions.

Tax credit for IRA contributions. You may be able to receive a tax credit for your contribution to your SIMPLE-IRA. The maximum annual contribution amount eligible for the credit is \$2000. Eligibility for the credit, which is a percentage of the contribution amount, is determined by your AGI as indicated in the chart below.*

*SAVER's AGI limits will be indexed for cost-of-living in \$500 increments.

Joint Filers (AGI)	Heads of Households (AGI)	All Other Filers (AGI)	Credit Rate	Maximum Credit
\$0–\$34,500	\$0–\$25,875	\$0–\$17,250	50%	\$1,000
\$34,501–\$37,500	\$25,876–\$28,125	\$17,251–\$18,750	20%	\$400
\$37,501–\$57,500	\$28,126–\$43,125	\$18,751–\$28,750	10%	\$200
Over \$57,500	Over \$43,125	Over \$28,750	0%	\$0

Distributions.

General. Distributions from the SIMPLE-IRA will be made only upon your request (or, with prior consent of the Custodian, the request of your Authorized Agent, if any), in a form and manner acceptable to the Custodian. However, the Custodian may make a distribution from the SIMPLE-IRA without such instruction if directed to do so by a court order or levy. Distributions can be made at any time, but must meet certain minimum distribution requirements, as more fully explained below. Distributions from your Account will be included in your gross income for federal income tax purposes for the year in which the distribution is made. If permitted by the Custodian, you may be eligible to request that certain distributions be made through the telephone redemption or SIMPLE-IRA checkwriting service, or in another form or manner acceptable to the Custodian.

Methods of Distributions. Assets may be distributed from your Account according to one or more of the following methods selected by you (or your Authorized Agent, if any, or after your death, the Beneficiary, executor or administrator): (a) total distribution, (b) partial distribution, (c) distribution over a certain period, or (d) purchase of an annuity contract. (See Article IV of your SIMPLE-IRA Custodial Agreement for a full description of these distribution methods.)

Premature Distributions. Distributions from your SIMPLE-IRA made before you reach age 59½ will be subject to a 10% nondeductible penalty tax (in addition to being taxable as ordinary income) unless the distribution is an exempt withdrawal of an excess contribution, or the distribution is rolled over to another SIMPLE-IRA (or, after the two-year period, a Traditional IRA) that is eligible to receive such rollover, or the distribution is made on account of your death or disability. Exceptions to the 10% early withdrawal penalty may also be available to SIMPLE-IRA owners if certain requirements are satisfied including:

- part of a series of substantially equal periodic payments made not less frequently than annually over your life or life expectancy, or the joint life expectancies of you and your Beneficiary,
- for qualified medical purposes in excess of 7.5% of your AGI,
- to cover qualified health insurance premiums of certain unemployed individuals,
- used to acquire a first-time principal residence (subject to a \$10,000 lifetime limit from all your IRAs), for you, as Depositor, your spouse, your or your spouse's children, grandchildren, or ancestors,
- used to pay qualified higher education expenses for you, your spouse, your children, or your grandchildren, or the children or grandchildren of your spouse, or
- is made on account of an IRS levy, as described in Code Section 6331.

To the extent a premature penalty applies to any distribution taken from your SIMPLE-IRA, this nondeductible penalty tax will be increased to 25% if the distribution occurs within the two-year period described above.

The Custodian is permitted to rely on its own records in determining whether a distribution from your SIMPLE-IRA is subject to the 25% penalty applicable to a distribution. If you established your SIMPLE-IRA with a rollover or transfer from another SIMPLE-IRA, the Custodian may, but is not required to, confirm the date contributions were first deposited to your SIMPLE-IRA under the SIMPLE Plan maintained by your Employer from a previous account statement or other information the Custodian may deem necessary to confirm the date contributions were first made to your SIMPLE-IRA under the SIMPLE Plan maintained by your Employer. You should consult with your tax advisor to see if an exception to this penalty applies before requesting any distribution prior to age 59½.

Minimum Distributions

General. It is your responsibility to ensure that required distributions are timely and are in amounts which satisfy the IRS requirements under Code Sections 408(a)(6) and 401(a)(9) and the related IRS regulations. Once distributions are required to begin, they must not be less than the amount each year which would exhaust the value of the Account over the required distribution period, which is generally determined according to the applicable life expectancy tables specified by the IRS. You may be subject to a 50% excise tax on the amount by which the distribution you actually received in any year falls short of the minimum distribution required for the year.

Lifetime MRDs for SIMPLE-IRA Depositors. If you are a Depositor, you must begin receiving distributions of the assets in the Account by April 1 of the year following the year in which you reach age 70½. This is called your "Required Beginning Date" ("RBD"). Minimum required distributions must continue to be made by December 31 of each subsequent year, including the year in which you, as Depositor, are required to take your first minimum required distribution. If you, as Depositor, maintain more than one IRA (Roth IRAs excluded), you may take from any of your IRAs the aggregate amount to be withdrawn. Please refer to Article IV of your Custodial Agreement ("Distributions from Your Account") for additional information on minimum required distributions.

Distributions after the Death of the Depositor. If you are a Beneficiary and have inherited an IRA from a Depositor who died after reaching RBD, you must generally begin receiving distributions by December 31 of the year following the year of the Depositor's death. Special rules apply for spousal beneficiaries and entity beneficiaries. Special rules may also apply to beneficiaries who are not citizens or other persons of the United States. Successor Beneficiaries must continue distributions under the original Beneficiary's payment schedule, unless faster distribution is required. Please refer to Article IV of your Custodial Agreement for additional information on death distribution requirements.

Rollover Treatment. Distributions from your SIMPLE-IRA representing all or any part of the assets in your SIMPLE-IRA are also eligible for rollover treatment to another SIMPLE-IRA. You may roll over all or any part of the same property from this distribution of assets, within 60 days of receipt, into another SIMPLE-IRA, and maintain the tax-deferred status of these assets. Provided the two-year period has elapsed, you may also roll over all or any part of the same property from this distribution of assets, within 60 days of receipt, into an IRA or individual retirement annuity, or another employer-sponsored plan that accepts such rollovers and maintain the tax-deferred status of these assets. A 60-day rollover can be made from a SIMPLE-IRA only once every 12 months. All or any part of an amount distributed for a qualified first-time home purchase of a principal residence which does not materialize can be returned or rolled over to a SIMPLE-IRA. In such instance, the 60 days is extended to 120 days, and the rollover will not count for purposes of the "once every twelve months" rule mentioned above. Since failed or erroneous rollovers can result in significant tax consequences and possible penalties, you should speak with a tax advisor before initiating a rollover.

Conversion of Distributions from the Account. After the expiration of the two-year period beginning on the date you first received contributions under the SIMPLE-IRA plan maintained by your employer, you may convert any or all distributions from the Account which consist of cash, for deposit into a Roth IRA ("Conversion Amount(s)"), if your AGI (single or joint) is \$100,000 or less for a taxable year. Conversions can be made by means of a 60-day rollover or a trustee-to-trustee transfer. If you have reached age 70½, you must satisfy your minimum required distribution with respect to your SIMPLE-IRA prior to making a conversion contribution for such year. Any minimum distribution from the Account required by Sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations for the year of the conversion cannot be converted to a Roth IRA. For taxable years beginning before January 1, 2005, you are required to include the amount of your minimum required distribution in your AGI when determining if your AGI is \$100,000 or less. You will be subject to income tax on any Conversion Amount. The Conversion Amount will not be subject to the premature distribution penalty described above. If taxes are withheld from your Roth IRA Conversion, the amount withheld may be subject to the 10% early withdrawal penalty unless an exception applies. In addition, the withholding amount may make you ineligible to convert as the withheld amounts are taken into account when determining your Adjusted Gross Income for Roth Conversion eligibility.

Recharacterization of Converted Amounts. You may elect, in a form and manner acceptable to the Custodian, to transfer (“recharacterize”) via a trustee-to-trustee transfer, any amounts converted to a Roth IRA to be held in the Account under this Agreement. Recharacterizations must be completed by your deadline (generally April 15) including extensions for filing your federal income tax return for the year for which the conversion contribution to the Roth IRA relates or a later date as authorized by the IRS. Any net income attributable to a contribution that is recharacterized must be transferred to your SIMPLE-IRA. The amount(s) that is recharacterized is treated as having been originally contributed to your SIMPLE-IRA on the same date and for the same taxable year that the amount was contributed to your Roth IRA. For tax years beginning on or after January 1, 2000, you may not reconvert an amount previously converted and recharacterized before the later of January 1 of the taxable year following the taxable year in which the conversion is made, or the end of the thirty (30) day period beginning on the day you complete a recharacterization back to the original IRA. Beginning January 1, 2000, and thereafter, a reconversion of an amount that has been converted and recharacterized prior to January 1 of the taxable year following the taxable year in which the conversion was made, or, if later, the end of the thirty (30) day period beginning on the day the recharacterization occurs will be treated as a “failed conversion.” You are strongly encouraged to consult a competent tax advisor before initiating any reconversion(s) or recharacterization(s).

Miscellaneous.

Other Considerations with Respect to the Account.

Use of a Designated Financial Institution. You are free to establish your SIMPLE-IRA with the custodian or trustee of your choice, unless your Employer chooses a designated financial institution for the SIMPLE Plan and requires all SIMPLE contributions to be made to SIMPLE-IRAs with a particular financial institution. In order for your Employer to use a designated financial institution, the Employer and that particular financial institution must agree that the financial institution will be a designated financial institution. In doing so, the financial institution must also agree that your SIMPLE-IRA contributions will be transferred to another SIMPLE-IRA (or, after the two-year period, to any other IRA) without cost or penalty to you, including liquidation fees, transaction fees, commissions, and loads. If the Custodian has agreed to be a designated financial institution for an Employer’s SIMPLE Plan, each participant in the Employer’s plan will be given written procedures for requesting transfers without costs or penalties.

Divorce or Legal Separation. If all or any portion of your Account is awarded to a spouse or former spouse pursuant to divorce or legal separation, such portion can be transferred to an IRA in the receiving spouse’s name. This transaction can be processed without any tax implications to you provided a written instrument specifically directing such transfer is executed by a court incident to the divorce or legal separation in accordance with Section 408(d)(6) of the Code is received and accepted by the Custodian. The Custodian may in its discretion require other direction from you and the recipient of any portion of your SIMPLE-IRA.

Fees and Expenses. Fees and other expenses of maintaining your Fidelity SIMPLE-IRA Account are described in the Schedule of Fees which accompanies this Disclosure Statement (or in some other manner acceptable to the Custodian) and may be changed from time to time, as provided in the Custodial Agreement.

Prohibited Transactions. If any of the events prohibited by Section 4975 of the Code (such as any sale, exchange or leasing of any property between you and your SIMPLE-IRA) occurs during the existence of your SIMPLE-IRA, your Account will be disqualified and the entire balance in your Account will be treated as if distributed to you as of the first day of the year in which the prohibited event occurs. This “distribution” will be subject to ordinary income tax to the extent taxable and, if you were under age 59½ at the time, this distribution may be subject to the 10% penalty tax on premature distributions. If you have not participated in the SIMPLE Plan maintained by your Employer for the two-year period at the time of this deemed distribution, this penalty tax will be increased to 25%. If you or your Beneficiary use or pledge all or any part of your SIMPLE-IRA as security for a loan, then the portion so pledged will be treated as if distributed to you, and will be taxable to you as ordinary income to the extent taxable and subject to the 10% penalty during the year in which you make such a pledge. If the two-year period beginning on the date that contributions were first deposited to your SIMPLE-IRA under the SIMPLE Plan maintained by your Employer has not elapsed at the time of this deemed distribution, this penalty tax will be increased to 25%.

Other Tax Considerations.

No Special Tax Treatment. No distribution to you or anyone else from your Account can qualify for capital gain treatment under the federal income tax laws. The taxable portion of the distribution is taxed to the person receiving such distribution as ordinary income. There are no special averaging rules applicable to distributions from your Account.

Gift Tax. If you elect during your lifetime to have all or any part of your Account payable to a Beneficiary at or after your death, the election generally will not subject you to any gift-tax liability, but you should check with your tax advisor regarding estate tax consequences.

Tax Withholding. Federal income tax will be withheld from distributions you receive from a SIMPLE-IRA unless you elect not to have tax withheld. However, if SIMPLE-IRA distributions are to be delivered outside of the United States, this withholding tax is mandatory and you may not elect otherwise unless you certify to the Custodian that you are not a U.S. citizen or other U.S. Person (including a resident alien individual). This tax will also be mandatory if you do not provide a valid residential address within the United States. (A post office box is not deemed to be a valid residential address.) Federal income tax will be withheld at a rate of 10% unless a higher rate is elected by you or if non-resident alien withholding applies. In addition, state income taxes may be withheld from your SIMPLE-IRA distributions, if applicable depending on the state of residence indicated in your legal address of record for your SIMPLE-IRA.

Reporting for Tax Purposes. Contributions to your SIMPLE-IRA cannot be deducted by you on your federal tax Form 1040 or 1040A for the taxable year contributed unless you are self-employed and are making such contributions in connection with a SIMPLE Plan that you sponsor as an Employer. Other reporting will be required by you in the event that special taxes or penalties are due. You must also file Treasury Form 5329 (or such other forms as the IRS may require) with the IRS for each taxable year for which the contribution limits are exceeded, a premature distribution takes place, or less than the required minimum amount is distributed from your SIMPLE-IRA. You must report contributions and distributions on such forms as the IRS may require.

IRS Approval. The form of this Savings Incentive Match Plan for Employees Individual Retirement Account is the model government form provided by the IRS known as Form 5305-SA. For more information on SIMPLE-IRAs, refer to IRS Publication 590, Individual Retirement Arrangements (IRAs) or IRS Publication 560, Retirement Plans for Small Business or contact the IRS, as transactions done incorrectly may result in adverse tax consequences.

