



<input type="checkbox"/> Pershing Account <input type="checkbox"/> Cash <input type="checkbox"/> Portfolio Evaluation System (\$24 Per Year) <input type="checkbox"/> Margin** Charge to: <input type="checkbox"/> Client or <input type="checkbox"/> Rep <input type="checkbox"/> Option** <input type="checkbox"/> Corestone**	<input type="checkbox"/> Advisory Account <input type="checkbox"/> ACAMP Plus** <input type="checkbox"/> Advisory Fee <input type="checkbox"/> Envestnet <input type="checkbox"/> Financial Plan <input type="checkbox"/> H. Beck Choice <input type="checkbox"/> Third Party _____	<input type="checkbox"/> Direct Business Account Rep # (IP #) _____ HBI Registration # _____ _____ <i>Pershing Account #</i> _____
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1. Account Registration

Registration: Individual Trust** Estate** TOD** Qualified Plan** (Type: _____) Self Directed Yes No
 Subject to ERISA Yes No Acting as 3(21)Fiduciary Yes (Must be pre-approved by Compliance) No

LIMITED LIABILITY COMPANY** S Corporation C Corporation Partnership

529 Plan (Direct Biz Only)** UGMA/UTMA (Date of Gift: _____ and State in which given: _____) IRA** (Type: _____)

JOINT TENANT ACCOUNT** Married: Yes No Tenancy State: _____
 Tenancy Clause: Joint w/ Rights of Survivorship Tenants in Common Tenants by Entirety Other (please specify below): _____

Usufruct Community Property w/ Rights of Survivorship Community Property _____

2. Account Holder(s)

How should the account be registered:

<i>Primary Account Holder</i>				<i>Secondary Account Holder (if any)</i>			
Name		Social Security or Tax ID #		Secondary's Name		Social Security or Tax ID #	
Legal Address				Secondary's Legal Address			
City, State and ZIP Code			Country of Citizenship	City, State and ZIP Code			Country of Citizenship
Client consents to have e-mail communications <input type="checkbox"/> Yes <input type="checkbox"/> No		Email Address		Client consents to have e-mail communications <input type="checkbox"/> Yes <input type="checkbox"/> No		Email Address	
Primary Phone #	Alternate Phone #	Date of Birth	Gender	Primary Phone #	Alternate Phone #	Date of Birth	Gender
Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Domestic Partner <input type="checkbox"/> Widowed				Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Domestic Partner <input type="checkbox"/> Widowed			
MAILING address (if different)				Secondary's MAILING address (if different)			
Your occupation		Years employed		Secondary Account Holder's occupation		Years employed	
Your employer's name and address		Type of business		Employer's name and address		Type of business	
Is your employer a publicly traded company? <input type="checkbox"/> Yes <input type="checkbox"/> No				Is your employer a publicly traded company? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Employer CUSIP#		Employer Symbol		Employer CUSIP#		Employer Symbol	
Client declines to give financial information <input type="checkbox"/> Yes <input type="checkbox"/> No				Client declines to give financial information <input type="checkbox"/> Yes <input type="checkbox"/> No			
Annual Income \$	Net Worth \$	LNW \$*	<input type="checkbox"/> Aggregated	Annual Income \$	Net Worth \$	LNW \$*	<input type="checkbox"/> Aggregated
Tax Bracket <input type="checkbox"/> 0 to 15% <input type="checkbox"/> 15.1 to 32% <input type="checkbox"/> 32.1 to 50% <input type="checkbox"/> 50.1% and above				Tax Bracket <input type="checkbox"/> 0 to 15% <input type="checkbox"/> 15.1 to 32% <input type="checkbox"/> 32.1 to 50% <input type="checkbox"/> 50.1% and above			
<i>Unexpired Government ID</i>				<i>Unexpired Government ID</i>			
Unexpired govt. ID type <input type="checkbox"/> State ID <input type="checkbox"/> Military ID <input type="checkbox"/> Drivers License <input type="checkbox"/> Passport				Unexpired govt. ID type <input type="checkbox"/> State ID <input type="checkbox"/> Military ID <input type="checkbox"/> Drivers License <input type="checkbox"/> Passport			
Govt. ID Number			Country	Govt. ID Number			Country
State/Province	Issuance Date	Expiration Date		State/Province	Issuance Date	Expiration Date	

*Minus Real Estate, Personal Property, Automobiles

**Additional paperwork may be required

2. Account Holder(s)**Primary Account Holder - Knowledge and Investment Experience****Knowledge and Experience by Investment Type**

<u>Investment</u>	<u>Investment Knowledge</u>				<u>Investment Experience</u>
Equities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Options	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Fixed Income	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Mutual Funds	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Unit Investment Trusts	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Exchange Traded Funds	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Real Estate	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
REIT	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Variable Annuities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Fixed Annuities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
DPP	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Commodities and Futures	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Other _____	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____

Secondary Account Holder (if any) - Knowledge and Investment Experience**Knowledge and Experience by Investment Type**

<u>Investment</u>	<u>Investment Knowledge</u>				<u>Investment Experience</u>
Equities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Options	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Fixed Income	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Mutual Funds	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Unit Investment Trusts	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Exchange Traded Funds	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Real Estate	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
REIT	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Variable Annuities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Fixed Annuities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
DPP	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Commodities and Futures	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____
Other _____	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Number of Year(s) _____

Broker Dealer Affiliation

Are you, the joint account holder, or any member of your immediate family affiliated with or employed by a member of a stock exchange or the Financial Industry Regulatory Authority (FINRA)? Yes No * If yes, who are you affiliated with?

Are you, any joint account holder, or any member of your immediate family an employee of H. Beck, Inc. or related to an employee of H. Beck? Yes No
Name of Employee _____ *Relationship to Client _____

Are you, any joint account holder an employee of any other broker-dealer or related to an employee of any other broker-dealer? Yes No
Name of Broker-Dealer _____ Name of Employee _____ Relationship to Client _____

Are you or the joint account holder a Sr. officer, Director, or 10%+ Shareholder of a public company? Yes No
If yes, company name _____ Cusip _____ Symbol _____

Do you maintain any other Brokerage Accounts? Yes No
If yes, with what firms(s)? _____

Pay to Play - Advisory Accounts Only

Are you or the joint account holder a state or local government, an agency or instrumentality of a state or local government (i.e. municipality, city, fire, police, utility, etc.)?
 Yes No

If YES, the Political Contribution form must be completed and submitted with the application to the Home Office. Form can be found on CFG website under Compliance Tab.

Investment Objectives

Risk Exposure: Low Risk Moderate Risk High Risk Speculation
Investment Objectives: Growth Income Growth & Income

Investment Time Horizon and Liquidity Needs:

Time Horizon: _____ years
Liquidity Needs: High Medium Low

Will you be giving discretion over this account to another? Yes No

If YES, who will have discretion? Outside RIA Third Party _____

Has the appropriate documentation showing trading authority been submitted? Yes No

3. USA Patriot Act Information

Is this account exempt from the Patriot Act? Yes No If YES, why? Conversion ERISA Government Institution IBD Exempt
 Pre-Existing Account Publicly Traded Company Regulated Bank

Source of funds?: Gift Income from Earnings Inheritance Insurance Proceeds Investment Proceeds Legal Settlement Other _____

Is this a foreign/private bank account as defined by the Patriot Act? Yes No If YES, call Compliance Dept.

Are you or anyone with an interest in this account a sr. military, governmental, or political official in a non-US country or closely associated with such a person? Yes No

If YES, identify the name of the official, office held, and country: _____

4. Institutional/Non-Institutional Account

Institutional Account, as defined in the FINRA rule:
 A bank, savings and loan association, insurance company or registered investment company
 An investment adviser registered either with the Securities and Exchange Commission under Section 203 of the Investment Advisers Act of 1940 or with a state securities commission (or any agency or office performing like functions)
 Other Entity (whether a natural person, corporation, partnership, trust, or otherwise) with total assets of a least \$50 million
 None of the Above

Institutional Account Suitability Obligation

Note: If None of the Above was selected in the previous section, this section is not required

Waived for all recommendations
 Accepted for all recommendations
Waived exclusively for the recommendations involving the following asset classes:
Please select those which are applicable: Equities Options Fixed Income Mutual Funds Unit Investment Trusts
 Exchanged Traded Funds Other

Determined at the time of each recommendation

5. Instructions - Account Details (Optional - Pershing Brokerage Only)

Interested Party Information

Name	<input type="checkbox"/> Person <input type="checkbox"/> Entity	Name	<input type="checkbox"/> Person <input type="checkbox"/> Entity
Address	Role	Address	Role
City, State and ZIP Code		City, State and ZIP Code	
Phone #	Type: <input type="checkbox"/> Statement <input type="checkbox"/> Confirmation <input type="checkbox"/> Proxy	Phone #	Type: <input type="checkbox"/> Statement <input type="checkbox"/> Confirmation <input type="checkbox"/> Proxy

6. Cash Management Information (Pershing Brokerage Only)

Cash & Securities Handling (Pershing Brokerage Only)

Money Market Instruction 1 - _____ Purchase: _____% Redeem: First Second

Money Market Instruction 2 - _____ Purchase: _____% Redeem: First Second

How would you like to handle PROCEEDS? Hold -OR- Remit proceeds How about **DIVIDENDS/INTEREST**? Credit account -OR- Remit

Transfer instructions for SECURITIES: Hold in STREET NAME -OR- Register with Issuer

7. Tax Lot Disposition Methods (Pershing Accounts Only)

Methods for Mutual Funds	Methods for Stocks	Methods for All Other Securities
<input type="checkbox"/> First In, First Out (FIFO) <input type="checkbox"/> Last In, First Out (LIFO) <input type="checkbox"/> Average Cost (using First In, First Out) <input type="checkbox"/> High Cost <input type="checkbox"/> High Cost Long-Term <input type="checkbox"/> High Cost Short-Term <input type="checkbox"/> Low Cost <input type="checkbox"/> Low Cost Long-Term <input type="checkbox"/> Low Cost Short-Term	<input type="checkbox"/> First In, First Out (FIFO) <input type="checkbox"/> Last In, First Out (LIFO) <input type="checkbox"/> High Cost <input type="checkbox"/> High Cost Long-Term <input type="checkbox"/> High Cost Short-Term <input type="checkbox"/> Low Cost <input type="checkbox"/> Low Cost Long-Term <input type="checkbox"/> Low Cost Short-Term	<input type="checkbox"/> First In, First Out (FIFO) <input type="checkbox"/> Last In, First Out (LIFO) <input type="checkbox"/> High Cost <input type="checkbox"/> High Cost Long-Term <input type="checkbox"/> High Cost Short-Term <input type="checkbox"/> Low Cost <input type="checkbox"/> Low Cost Long-Term <input type="checkbox"/> Low Cost Short-Term

NOTE: Please choose one disposition method as your default for a) Mutual Funds b) Stocks in Pershing's Dividend Reinvestment Plans and c) All other securities. If a default disposition method is not chosen by you the default method chosen by H. Beck, Inc. will be applied to the account.
 DEFAULTS: Mutual Funds - Average cost, Stocks - FIFO, Other Securities - FIFO

8. Substitute W-9 . . .

This section is not to be used by nonresident aliens and foreign entities.
 TAXPAYER CERTIFICATION: Under penalties of perjury, I certify that:
 (1) the number shown on this form in Section 2 is my correct Social Security Number or Taxpayer Identification Number (or I am waiting for a number to be issued to me);
 (2) I am not subject to backup withholding because (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
 (3) I am a U.S. citizen or other U.S. person (defined below).
 CERTIFICATION INSTRUCTIONS: You must cross out Item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. If you are an exempt payee (if you are unsure, ask us for a complete set of IRS instructions), write the words "Exempt Payee" here: _____
 Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:
 • An individual who is a U.S. citizen or U.S. resident alien,
 • A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
 • An estate (other than a foreign estate),
 • A domestic trust (as defined in Regulations section 301.7701-7).
 The signature provided below is that of the primary account holder.

Signature: X _____ Date: _____

9. Please review your information, read the Agreement on page 5 and sign below . . .

I/WE HEREBY ACKNOWLEDGE RECEIPT OF THE H. BECK WELCOME LETTER

I/WE HEREBY ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE ON PAGE 5.

Primary account Owner's signature <u>X</u> _____	Date	Secondary account Owner's signature <u>X</u> _____	Date
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Registered Representative attests to being registered in the state of client's residence and to having verified the investor's identity in accordance with H. Beck's new account and AML procedures.

Registered Representative: _____	Rep # _____	Date _____	Authorized Principal: _____	Date _____
Print Name: _____			Print Name: _____	
Signature: _____			Signature: _____	

Client Account Agreement

TO: FINANCIAL ORGANIZATION AND ITS ASSIGNS

1. PROVISIONS IN THE EVENT OF FAILURE TO PAY OR DELIVER

Whenever I (we) do not, on or before the settlement date, pay in full for any security purchased for my (our) account, or deliver any security sold for such account, you are authorized (subject to the provisions of any applicable statute, rule, or regulation):

- (A) Until payment or delivery is made in full, to pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), separately or in common with other securities or commodities or any other property for the sum then due for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar securities.
- (B) To sell any or all securities which your clearing agent may hold for me (either individually or jointly with others), to buy in any or all securities required to make delivery for my (our) account, or to cancel any or all outstanding orders or commitments for my (our) account.

2. CANCELLATION PROVISIONS

You are authorized, in your discretion, should I (we) die or should you for any reason whatever deem it necessary for your protection, without notice, to cancel any outstanding orders in order to close out my (our) accounts, in whole or in part, or to close out any of the commitments made on my (our) behalf.

3. GENERAL PROVISIONS

Any sale, purchase, or cancellation authorized hereby may be made according to your judgment and at your discretion on the exchange or other market where such business is then usually transacted, at public auction, or at private sale without advertising the same and without any notice, prior to tender, demand, or call. You may purchase the whole or part of such securities free from any right of redemption, and I (we) shall remain liable for any deficiency. It is further understood that any notice, prior to tender, demand, or call, from you shall not be considered a waiver of any provision of this agreement. I (we) shall include any person executing this agreement.

4. SUCCESSORS

This agreement and its provisions shall be continuous, and shall insure to the benefit of your present organization, and any successor organization or assigns, and shall be binding upon me (us) and/or the estate, executors, administrators, and assigns of my account.

5. AGE

I (we), if an individual, represent that I (we) am (are) of full age.

6. INTEREST IN ACCOUNT

No one except me (us) has an interest in any of my (our) accounts with you unless such interest is revealed in the title of such account, and in any case, I (we) have the interest indicated in such title.

7. ORDERS AND STATEMENTS

Reports of the execution of orders and statements of my (our) account shall be conclusive if not objected to in writing, the former within the two days and the latter within ten days, after forwarding by you to me (us) by mail or otherwise.

8. EXTRAORDINARY EVENTS

You shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, Exchange, or market rulings, or other conditions beyond your control.

9. FEES AND CHARGES

I (we) agree to the fees and charges on the fee schedule received by me (us). You may change the fee schedule from time to time.

10. JOINT ACCOUNTS

If this is a joint account, unless we notify you otherwise and provide such documentation as you require, the brokerage account(s) shall be held by us jointly with rights of survivorship (payable to either or the survivor of us). Each joint tenant irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Agreement. You shall be fully protected in acting, but shall not be required to act, upon the instructions of either of us. Each of us shall be liable, jointly and individually, for any amounts due to you pursuant to this Agreement, whether incurred by either or both of us.

11. ADDRESS

Communications may be sent to me (us) at my (our) current address which is on file at your office, or at such other address as I (we) may hereafter give you in writing. All communications so sent, whether by mail, telegraph, messenger, or otherwise, shall be deemed given to me (us) personally, whether actually received or not.

12. RECORDING CONVERSATIONS

I (we) understand and agree that for our mutual protection you may electronically record any of my (our) telephone conversations.

13. ARBITRATION DISCLOSURES

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.
- ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.
- THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE .
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

14. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA).

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FOREBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN THE LAWS OF THE STATE OF NEW YORK GOVERN.



H. BECK, INC.
Member FINRA, SIPC
6600 Rockledge Drive, 6th Floor
Bethesda, MD 20817
301-468-0100 Fax 301-468-1114

H. Beck, Inc. Welcome Letter

Welcome to H. Beck, Inc. (“H. Beck”), a broker-dealer, and thank you for opening an account. We appreciate the trust you have placed in our firm. To better serve your investment needs, we are providing you with additional information about your account. Please review this letter carefully and retain it with your other account documents.

Client Identification Program

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means to you is that when you open an account, this firm will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

New Account Information and Terms

During the process of opening your new account you were provided with a signed copy of your New Account Form for your records. Your New Account Form contains important investment information about you and your account, such as your contact information, social security number, investment experience, risk tolerance, personal financial information, and your primary investment objective for this account.

Once again, please make sure you understand the **investment objective terms** used on your New Account Form:

“**Income**” means an investor generally seeks current income over time.

“**Growth**” means an investor generally seeks capital appreciation through buying and holding securities over time.

“**Growth & Income**” means an investor generally seeks a balance of income and growth over time.

Please also make sure you understand the **risk tolerance terms** used on your New Account Form:

Low Risk: Willing to accept low risk to principal, including low volatility to seek modest level of returns

Moderate Risk: Willing to accept some risk to principal and tolerate some volatility to seek higher returns; may lose a portion of investment.

High Risk: Willing to accept high risk to principal, including high volatility, to seek high returns over time; may lose a substantial portion of investment.

Speculative: Willing to accept maximum risk to principal to aggressively seek maximum returns; may lose most, or all, of investment.

It is important we maintain current and accurate client information as provided by you. Please review the information recorded on your New Account Form now. If any of it is **not** correctly recorded, or is missing, please mark, sign and return the form to us at once so we may adjust our records. In the future if your account information changes, please promptly notify your investment professional or H. Beck.

Investor Education Center

Helpful investor information and educational materials are posted on our company website, www.cfginc.com. Just click on the Investor button to locate this valuable information. We also strongly encourage you to communicate with your investment professional (who is a registered representative of H. Beck) with any questions or information regarding your investment products. If you ever have any questions about your account that cannot be addressed by your registered representative, please contact the H. Beck Compliance Department at the address and phone number indicated at the top of this letter.

Financial Industry Regulatory Authority (“FINRA”) Information

Investor information may be obtained at the FINRA website (www.finra.org) or by contacting FINRA at 301-590-6500. For information regarding FINRA BrokerCheck, a free tool to help investors research the professional backgrounds of current and former FINRA-registered brokerage firms and brokers, please visit www.finra.org/BrokerCheck, or call the FINRA BrokerCheck Hotline at 800-289-9999.

Information about Securities Investor Protection Corporation (“SIPC”)

Investor information about SIPC may be obtained at their website (www.sipc.org) or by contacting SIPC at 202-371-8300 to request a SIPC brochure.

Summary of Business Continuity Plan

H. Beck has developed a Business Continuity Plan (BCP) to respond to varying events that potentially may significantly disrupt our business, from a loss of use of our building to a regional emergency. It is, however, impossible to predict every such scenario. Although we are confident in our preparedness, we have no control over the various entities upon which we must rely in the event of an emergency, and can offer no assurance that we will remain functional through any and all imaginable emergencies. That being said, please be aware of these aspects of our BCP:

H. Beck does **not** hold any investor assets. All client assets are held at nonaffiliated third-party firms, such as mutual fund companies, clearing firms, insurance providers, and money managers. If your registered representative is unable to contact our home office, he or she may directly contact the firm holding your accounts to effect business on your behalf. In the event you are unable to contact your registered representative due to a business disruption at the registered representative’s location, you may contact us directly at the telephone number above. If it is not possible to contact us due to an emergency or business disruption at our home office, our plan is to provide current information via the Investors section of our website (www.cfginc.com). Our BCP provides for the establishment of operations at alternate location(s) within 24 hours or less for regional emergencies and, where possible, without any disruption for other events. For Pershing accounts, in the unlikely event you are unable to contact either your registered representative or us due to a business interruption, you should go to Pershing’s website, at http://www.pershing.com/business_continuity.html. Please note that if you are contacting Pershing directly due to an inability to contact us or your registered representative, your ability to conduct business with respect to a brokerage account may be limited to selling securities held long only, buying to close out a short position and cash disbursements.

Updates to our BCP will be noted in the Investors section of our website, or may be obtained in writing by sending a request to the address above “Attention: IT Director/BCP.”

Protection of Your Personal Financial Information (H. Beck, Inc. Privacy Policy)

Who We Are: H. Beck, Inc. is a registered broker-dealer and registered investment adviser, and CFG Insurance Services, Inc. is an insurance agency. Through our registered representatives we provide financial products and services to the general public. We are providing you with this privacy policy to describe how we collect information about you, under what circumstances we may disclose the information to others, and how we safeguard your information in our possession.

Why We Collect Information: We collect and use information about you in order to provide you with our financial products and services. For example, we use your information to determine the suitability of our investment recommendations and to process transactions for your account.

What Information We Collect: The information we collect may include information such as your name, address, social security number, assets, income, net worth, investment experience, risk tolerance, beneficiary designations and other information from your application.

How We Collect Information: We obtain most information directly from you when you open an account or purchase financial products or services from us. For example, we may collect your personal information directly from you when you seek financial advice or advice about your investments, direct us to buy or sell securities, provide employment information, or show us your government-issued ID. We may also obtain information about you from our registered representatives and their affiliated businesses, and from third parties such as retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies, your former broker-dealer or its registered representative, clearing firms, or others who provide you with financial products or services.

Information We Disclose: We may disclose information about you, as described above, to our staff, affiliates, representatives, their affiliated businesses, nonaffiliated third parties who provide you with financial products and services, and our service providers, such as a mailing company. These nonaffiliated third parties may include retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies and agencies, other broker-dealers, and clearing firms. Our privacy policy is the same for current, as well as former clients. Also, if you close your account, in the process of transferring your investments we may share your information with the new broker-dealer or custodian that you or your registered representative selects. If our registered representative servicing your account leaves us to join another broker-dealer, the registered representative may be permitted to retain copies of your information so that he or she can assist with the transfer of your account and continue to serve you at their new firm. The registered representative's continuing use of your information will be subject to the new firm's privacy policy. We may disclose information such as your name, address, social security number, date of birth, transactional information, or other financial information when necessary for us to provide you with financial products and services or report on your account, or where disclosure is prescribed by law. For example, we report your tax-related information to federal and state governments, and we may disclose information during the course of an audit or to law enforcement or regulatory agencies. We do not disclose your information to nonaffiliated companies who intend to market their products to you. For example, we will not sell clients' names and addresses to a catalogue or marketing company.

“Opting-out” of Third-Party Disclosures: If you do not want us to share your information (other than as prescribed by law) with the registered representative servicing your account when he or she leaves us to join another firm, you may contact our Compliance Department by calling our toll-free number: 1-800-333-6884. Please note that we honor opt-out requests at the account level; an opt-out by one account holder will apply to all other account holders.

Securing Your Information: Our staff, affiliates, and registered representatives who have access to your information are required to follow our procedures reasonably designed to keep your information secure and confidential. Our physical, electronic, and procedural safeguards have been reasonably designed to protect your information.

Other Applicable Laws: The practices described are in accordance with Federal Law. We also follow privacy requirements under applicable state law. If a state's privacy laws are more restrictive than those stated in this policy, we comply with those laws.

Questions: If you have questions about our privacy policy, you may contact your local H. Beck, Inc. registered representative, you may visit the Investor section of our website at <https://www.cfging.com>, or you may contact us at: H. Beck, Inc., Attn: Compliance Department, 6600 Rockledge Drive, 6th Floor, Bethesda, MD 20817.

Mutual Funds Breakpoint Discounts Disclosure Statement

Before investing in mutual funds, it is important that you understand the sales charges, expenses, and management fees that you will be charged, as well as the breakpoint discounts to which you may be entitled. Understanding these charges and breakpoint discounts will assist you in identifying the best investment for your particular needs and may help you reduce the costs of your investment. This disclosure statement gives you general background information about these charges and discounts. However, sales charges, expenses, management fees, and breakpoint discounts vary from mutual fund to mutual fund. Therefore, you should discuss these issues with your registered representative and review each mutual fund's prospectus and statement of additional information, which are available from your registered representative, to get the specific information regarding the charges and breakpoint discounts associated with a particular mutual fund.

Sales Charges: Investors that purchase mutual funds must make certain choices, including which funds to purchase and which class share is most advantageous. Each mutual fund has a specified investment strategy. You need to consider whether the mutual fund's investment strategy is compatible with your investment objectives. Additionally, most mutual funds offer different share classes. Although each share class represents a similar interest in the mutual fund's portfolio, the mutual fund will charge you different fees and expenses depending upon your choice of share class. As a general rule, Class A shares carry a "front-end" sales charge or "load" that is deducted from your investment at the time you buy fund shares. This sales charge is a percentage of your total purchase. As explained below, many mutual funds offer volume discounts to the front-end sales charge assessed on Class A shares at certain predetermined levels of investment, which are called "breakpoint discounts." In contrast, Class B and C shares usually do not carry any front-end sales charges. Instead, investors that purchase Class B or C shares pay asset-based sales charges, which may be higher than the charges associated with Class A shares. Investors that purchase Class B and C shares may also be required to pay a sales charge known as a contingent deferred sales charge when they sell their shares, depending upon the rules of the particular mutual fund.

Breakpoint Discounts: Most mutual funds offer investors a variety of ways to qualify for breakpoint discounts on the sales charge associated with the purchase of Class A shares. In general, most mutual funds provide breakpoint discounts to investors who make large purchases at one time. The extent of the discount depends upon the size of the purchase. Generally, as the amount of the purchase increases, the percentage used to determine the sales load decreases. In fact, the entire sales charge may be waived for investors that make very large purchases of Class A shares. Mutual Fund prospectuses contain tables that illustrate the available breakpoint discounts and the investment levels at which breakpoint discounts apply. Additionally, most mutual funds allow investors to qualify for breakpoint discounts based upon current holdings from prior purchases through "Rights of Accumulation," and future purchases, based upon "Letters of Intent." This statement provides general information regarding Rights of Accumulation and Letters of Intent. However, mutual funds have different rules regarding the availability of Rights of Accumulation and Letters of Intent. Therefore, you should discuss these issues with your registered representative and review the mutual fund prospectus to determine the specific terms upon which a mutual fund offers Rights of Accumulation or Letters of Intent.

1. Rights of Accumulation – Many mutual funds allow investors to count the value of previous purchases of the same fund, or another fund within the same fund family, with the value of the current purchase, to qualify for breakpoint discounts. Moreover, mutual funds allow investors to count existing holdings in multiple accounts, such as IRAs or accounts at other broker-dealers, to qualify for breakpoint discounts. Therefore, if you have accounts at other broker-dealers and wish to take advantage of the balances in these accounts to qualify for a breakpoint discount, you must advise your registered representative about those balances. You may need to provide documentation establishing the holdings in those other accounts to your registered representative if you wish to rely upon balances in accounts at another firm.

In addition, many mutual funds allow investors to count the value of holdings in accounts of certain related parties, such as spouses or children, to qualify for breakpoint discounts. Each mutual fund has different rules that govern when relatives may rely upon each other's holdings to qualify for breakpoint discounts. You should consult with your registered representative or review the mutual fund's prospectus or statement of additional information to determine what these rules are for the fund family in which you are investing. If you wish to rely upon the holdings of related parties to qualify for a breakpoint discount, you should advise your registered representative about these

accounts. You may need to provide documentation to your registered representative if you wish to rely upon balances in accounts at another firm.

Mutual funds also follow different rules to determine the value of existing holdings. Some funds use the current net asset value (NAV) of existing investments in determining whether an investor qualifies for a breakpoint discount. However, a small number of funds use the historical cost, which is the cost of the initial purchase, to determine eligibility for breakpoint discounts. If the mutual fund uses historical costs, you may need to provide account records, such as confirmation statements or monthly statements, to qualify for a breakpoint discount based upon previous purchases. You should consult your registered representative and review the mutual fund's prospectus to determine whether the mutual fund uses either NAV or historical costs to determine breakpoint eligibility.

2. Letters of Intent – Most mutual funds allow investors to qualify for breakpoint discounts by signing a Letter of Intent, which commits the investor to purchasing a specified amount of Class A shares within a defined period of time, usually 13 months. For example, if an investor plans to purchase \$50,000 worth of Class A shares over a period of 13 months, but each individual purchase would not qualify for a breakpoint discount, the investor could sign a Letter of Intent at the time of the first purchase and receive the breakpoint discount associated with \$50,000 investments on the first and all subsequent purchases. Additionally, some funds offer retroactive Letters of Intent that allow investors to rely upon purchases in the recent past to qualify for a breakpoint discount. However, if an investor fails to invest the amount required by the Letter of Intent, the fund is entitled to retroactively deduct the correct sales charges based upon the amount that the investor actually invested. If you intend to make several purchases within a 13-month period, you should consult your registered representative and the mutual fund prospectus to determine if it would be beneficial for you to sign a Letter of Intent.

As you can see, understanding the availability of breakpoint discounts is important because it may allow you to purchase Class A shares at a lower price. The availability of breakpoint discounts may save you money and may also affect your decision regarding the appropriate share class in which to invest. Therefore, you should discuss the availability of breakpoint discounts with your registered representative and carefully review the mutual fund prospectus and its statement of additional information, which you can get from your registered representative, when choosing among the share classes offered by a mutual fund. If you wish to learn more about mutual fund share classes or mutual fund breakpoints, you may wish to review the investor alerts available on the Financial Industry Regulatory Authority (FINRA) website.

See, www.finra.org/Investors/ProtectYourself/InvestorAlerts/MutualFunds/p006022, and www.finra.org/Investors/ProtectYourself/InvestorAlerts/MutualFunds/p006008, or visit the many mutual fund websites available to the public.

Unit Investment Trusts Breakpoint Discounts and Rollover Disclosure Statement

Unlike most mutual funds, Unit Investment Trust (UIT) investors generally are eligible for discounts based only on transactions that take place on a single day through the same broker-dealer. The terms and conditions of a UIT's breakpoint policies, including availability of aggregation or householding opportunities, are set forth in the prospectus. If you believe a UIT breakpoint discount may apply and be beneficial to you, you should consult your registered representative and the UIT prospectus.

Most UIT sponsors offer a discount to the sales charge when a new issue UIT is purchased with the proceeds of the sale or redemption of another UIT within 30 days, including a UIT of a different sponsor. If you believe a UIT rollover discount may apply to you, you should consult your registered representative and the UIT prospectus.

Pershing Brokerage Account

H. Beck maintains a fully disclosed clearing arrangement with Pershing LLC (“Pershing”) for trade execution and safekeeping of client brokerage accounts. If you have opened a brokerage account, Pershing sends you a separate letter outlining Pershing's responsibilities regarding your account.

Order Execution: H. Beck directs its equity and option orders to Pershing for routing and execution. H. Beck does not receive compensation for directing orders to Pershing. Pershing and its affiliate, Pershing Trading Company,

L.P., (collectively “Pershing”) send certain equity orders to exchanges, electronic communication networks, or broker-dealers during normal business hours and during extended trading sessions. Certain venues provide payments or charge access fees to Pershing depending upon the characteristics of the order and any subsequent execution. The details of these payments and fees are available upon written request to Pershing.

Pershing receives compensation for directing listed options order flow to certain options exchanges. Compensation is generally in the form of a per contract cash payment.

Pershing has selected certain market makers to provide execution of OTC securities transactions who have agreed to accept orders transmitted electronically up to a specified size and to execute them at or better than the national best bid or offer (“NBBO”). On larger orders, or if the designated market makers do not make a market in the subject security, Pershing directly contacts market makers to obtain an execution. The designated market makers to whom orders are automatically routed are selected based on the consistently high quality of their OTC executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO.

If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery.

H. Beck and Pershing regularly review reports for quality of execution purposes. You may view an analysis of our Pershing order execution history by visiting the Investor section of our website at www.cfginc.com, or a copy may be obtained by sending a request to the above address “Attention: Pershing Order Execution Analysis.”

Online Documents and E-Delivery: For your convenience, monthly/quarterly account statements, confirmations, proxy communication and other documents are available to you online via a service provided by Pershing on behalf of H. Beck. If you opt for electronic delivery, you will be notified by electronic mail (e-mail) when your documents are available to be viewed online. The e-mail notification(s) will be sent to the e-mail address you provide at the time of account opening or online registration. Beginning June 2011, accounts that do not elect e-delivery for monthly/quarterly account statements and confirmations will be charged a nominal per-event surcharge. Pershing’s User ID and Electronic Delivery Request form is attached.

Fees: A list of service fees for Pershing accounts is attached.

Thank you for your confidence, and allowing us to service to your important investment needs.

Service Fees for Pershing Accounts

DESCRIPTION	FEE AMOUNT
Confirmation Charge:	\$3.47 per trade (waived on mutual fund exchanges)
Cancel-Replace Post Settlement:	\$5.00
Inactive Account:	\$25.00 per year. \$12.50 for accounts with Mutual Fund Positions Only.
Margin Extension:	\$24.95
Overnighting a Check:	\$12.00 (to address of record)
Returned Checks:	\$29.95 each
Reorganizations:	Voluntary \$20.00 Mandatory \$5.00
Mutual Fund Trades (not applicable to Funds in the FundVest® No-Transaction-Fee program): Note: These charges would not apply if such transactions were done directly at the mutual fund company.	\$9.00 (\$19.00 if manually entered order) on load redemptions and no-load fund purchases and redemptions \$4.50 (\$14.50 if manually entered order) on mutual fund intra-family exchanges Transactions in certain no-load mutual funds may incur additional charges. For more information, contact your registered representative, or visit the Investor section of our web site at https://www.cfginc.com .
Mutual Fund Early Redemptions: Note: Other fees may be charged by Pershing and/or the mutual fund companies.	\$ 52.00 fees for Securities purchased at NTF and redeemed or exchanged in less than 6 months (only a 3 month holding period for NTF funds purchased within HB7 accounts) \$ 5.00 fees for Dollar cost averaging Redemptions in less than 6 months (only a 3 month holding period for NTF funds purchased within HB7 accounts)
Register & Ship:	\$10.00 for Direct Registration and \$60.00 for an actual certificate.
Legal Transfer:	\$60.00
Wired Funds:	\$20.00
Outgoing ACATs:	\$50.00
DRIP Reinvestment:	\$1.00 per event
IRA Fees:	\$35.00 billed annually in arrears \$95.00 Termination Fee \$35.00 annually per direct placement program held in account. \$50.00 one time fee for direct placement program purchase charged to client. \$50.00 one time fee per direct placement program transferred to Pershing. Charged to the Client. \$100.00 one time fee for direct placement program review if program is new to Pershing. Charged to the sponsor company.
Outgoing Account Transfer Fee for Non-Retirement Account Clients:	\$100.00 Transfer Fee
Qualified Plans:	\$50.00 Maintenance Fee
Mutual Fund Only IRA Fees:	\$10.00 billed annually in arrears

Service Fees for Pershing Accounts

DESCRIPTION	FEE AMOUNT
Portfolio Evaluation Service:	\$24.00 per account, per year
Foreign Securities:	Safekeeping Fee (\$2.00 per account, per position, per month). Additional charges apply to the execution, settlement and safekeeping of foreign securities. For more information, contact your registered representative, or visit the Investor section of our web site at https://www.cfginc.com/ .
Annuity Purchase Fee:	\$10.00 New Purchases and 1035 Exchanges \$3.00 Subsequent Purchases
Paper Surcharge Fees:	\$0.75 per mailing - Confirms, Statements, Notifications
Limited Partnership Fees:	\$35.00 annually
Non-Registered Securities Fees:	\$125.00 annually
DRS - Direct Registration System Securities Transfer Fee	\$15.00

USER ID AND ELECTRONIC DELIVERY REQUEST

Financial Organization Name: _____

I. INSTRUCTIONS

You may use this form to:

- Create a User ID and password for online access
- Link additional accounts to an existing User ID
- Provide instructions to establish electronic delivery (e-delivery) of brokerage account communications
- Change delivery instructions for accounts linked to an existing User ID

NOTE: Your financial organization will provide you with the name of the website through which you will access your accounts.

II. ACCOUNT OWNER INFORMATION

Please complete the following information for the primary account owner. **All fields are required.**

FIRST NAME	LAST NAME
DATE OF BIRTH	MOTHER'S MAIDEN NAME

E-MAIL ADDRESS (one valid e-mail address must be provided for delivery of notification e-mails)

If you have an existing User ID, please provide it here: _____

If you are requesting a new User ID, indicate your first and second choices below. User IDs must have a minimum of 7 and maximum of 15 characters, are NOT case sensitive, and should consist of letters and numbers only.

USER ID DESIRED (FIRST CHOICE)	USER ID DESIRED (SECOND CHOICE)
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III. ACCOUNT INFORMATION AND CONSENT TO ELECTRONIC DELIVERY

Please provide information regarding the accounts you wish to view online. When you elect to receive electronic delivery of brokerage account communications as outlined below, you will no longer receive paper copies via postal mail. If you elect to receive proxy communications via e-delivery, you must choose a four-digit PIN and write this number in the space provided below. You must read and agree to the Electronic Delivery Agreement in Section IV and sign in Section V.

For U.S. accounts, the Social Security number of the primary account holder listed in Section II must be affiliated, either as an account owner or participant, on the account numbers provided below. If the primary account holder above is **not** an owner on all accounts listed below, each account owner must sign in Section V. Please attach an additional sheet if you wish to link more than five accounts.

	Account Access Only	Electronic Delivery ¹					Proxy and Shareholder Communications (PIN required) ⁴
	Link to Primary Account	Account Statements	Trade Confirmations	Account Notifications ²	Quarterly Performance Reports ³	PIN: [] [] [] []	
<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px; margin-bottom: 5px;"></div> - <div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> PRIMARY ACCOUNT NUMBER		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> PIN: <div style="border: 1px solid black; display: inline-block; width: 40px; height: 20px;"></div>
<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px; margin-bottom: 5px;"></div> - <div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> ACCOUNT NUMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> PIN: <div style="border: 1px solid black; display: inline-block; width: 40px; height: 20px;"></div>
<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px; margin-bottom: 5px;"></div> - <div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> ACCOUNT NUMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> PIN: <div style="border: 1px solid black; display: inline-block; width: 40px; height: 20px;"></div>
<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px; margin-bottom: 5px;"></div> - <div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> ACCOUNT NUMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> PIN: <div style="border: 1px solid black; display: inline-block; width: 40px; height: 20px;"></div>
<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px; margin-bottom: 5px;"></div> - <div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> ACCOUNT NUMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> PIN: <div style="border: 1px solid black; display: inline-block; width: 40px; height: 20px;"></div>

¹Tax documents are also available via electronic delivery; however, enrollment must be done online by the account owner. Please contact your financial organization for assistance.

²Please contact your financial organization for a list of the specific notifications eligible for electronic delivery.

³Please contact your financial organization to confirm availability of Quarterly Performance Reports for your account(s).

⁴A four-digit PIN is required for electronic delivery of proxy communications. For managed accounts, changes to delivery preferences for proxy and shareholder communications may need to be initiated by your advisor or money manager.

IV. ELECTRONIC NOTIFICATION AGREEMENT

To stop receiving paper account statements, trade confirmations and/or other documents as they may be made available (the "Account Communications"), you agree to accept and receive electronic notification that the Account Communications are available online for your retrieval (the "Service"). "You" means the account owner(s) and/or authorized user(s) of the account. "Authorized user" means a person that you have authorized with full access to your account and has been granted a user ID.

By accepting electronic delivery of the Account Communications, you are agreeing to the electronic delivery of all notices, disclosures and other information relating to your account that are communicated with or within the Account Communications.

The Account Communications will be available to you online via www.mydocumentsuite.com, a service provided by Pershing LLC on behalf of your financial organization, or a website provided to you by Pershing LLC on behalf of your financial organization. You will be notified by electronic mail (e-mail) when these documents are available to be viewed online. The e-mail notification(s) will be sent to the e-mail address(es) established when registering with this service, or that have otherwise been provided. You may modify the e-mail address(es) through the website or by contacting your financial organization. In the event of an e-mail notification failure as defined by Pershing, Pershing will terminate this arrangement and you will revert to receiving paper documents until such time that you re-enroll through the mydocumentsuite.com or other website service.

By accepting this Agreement, you affirm that you have a valid e-mail address on record with your financial organization, have access to the Internet and you are at least 18 years of age. You also affirm that you have installed Adobe Acrobat Reader version 4.0 or higher to view your Account Communications. You agree that electronic delivery of the Account Communications is deemed accepted, regardless of whether a particular document is accessed or viewed. You may print or save a copy of the Account Communications at any time. You may request a mailed copy of your Account Communications by contacting your financial organization.

Your consent to accept electronic delivery of the Account Communications is effective until revoked by Pershing, your financial organization or you. You may revoke your consent and resume receiving paper Account Communications by changing your delivery preferences by following the instructions on the website, or by contacting your financial organization directly for assistance. Changes to the electronic delivery settings for your accounts may be made by any authorized user, such as a joint account owner. In the event that you lose access to the website, you may contact your financial organization in order to have your access reinstated, or you may register directly via mydocumentsuite.com.

You expressly agree and acknowledge that your use of the Service is at your sole risk. None of Pershing, your financial organization nor their respective directors, officers, employees, agents, contractors, affiliates, information providers or services warrant that the mydocumentsuite.com or other website service will be uninterrupted or error free. Neither Pershing nor your financial institution warrant the timeliness, sequence, accuracy, completeness, reliability or content of any information with respect to accessing electronic information. The service provided herein is on an "as is," "as available" basis and without warranties including, without limitation, those of merchantability, fitness for a particular purpose or non-infringement other than those warranties which are implied by and incapable of exclusion, restriction or modification under the laws, rules and regulations applicable to this service.

You are responsible for maintaining the confidentiality of your user ID and password, and for restricting access to your computer, and you agree to accept responsibility for all activities that occur under your user ID or password.

You are agreeing to abide by the terms and conditions as they may be amended from time to time; amended terms will be posted on www.mydocumentsuite.com or the website provided by Pershing LLC on behalf of your financial organization. Your continued use of either website will constitute your acceptance of the then-current terms and conditions. The terms and conditions of this Agreement set forth the entire understanding and agreement between us with respect to the subject matter hereof.

V. SIGNATURES

If you have chosen to receive brokerage account communications electronically, by signing below you represent that you have read and understand Section IV, Electronic Notification Agreement.

Each account owner must sign this form.

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PRIMARY ACCOUNT NUMBER

ACCOUNT OWNER (PLEASE PRINT)

SIGNATURE

DATE

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ACCOUNT NUMBER

ACCOUNT OWNER (PLEASE PRINT)

SIGNATURE

DATE

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ACCOUNT NUMBER

ACCOUNT OWNER (PLEASE PRINT)

SIGNATURE

DATE

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ACCOUNT NUMBER

ACCOUNT OWNER (PLEASE PRINT)

SIGNATURE

DATE

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ACCOUNT NUMBER

ACCOUNT OWNER (PLEASE PRINT)

SIGNATURE

DATE

FOR OFFICE USE ONLY

Provide access to: mydocumentsuite.com NetExchange Client Profile: _____