



Individual Cash Account New Account Application and Account Funding Instructions for US Customers

***Requirement for All US Customers**

Drivers License or Photocopy of Passport

Proof of Address (Copy of a Utility Bill or Financial Statement from a Bank or Brokerage account)



Dear Customer,

The attached account paperwork is required to open a new account with AutoShares. Once you have completed with the paperwork, please return to us at:

Email: support@autoshares.com
Fax: 1-800-847-8495
Mail: AutoShares
2111 Jefferson Davis Highway
South Tower #1204
Arlington, VA 22202

If you have any questions, please contact our customer support team at 1-800-847-8495 or email support@autoshares.com for assistance.

There are several ways to fund your new account:

Funding By Wire

All wired funds are to be sent as follows:

BMO Harris Bank
111 W Monroe St
Chicago, IL 60603
ABA: 071000288 (non-foreign wires only)
SWIFT: HATRUS44 (foreign wires only)
APEX Clearing
Acct 3713286
For Further Credit (FCC) to: Customer Name and Account Number

- Typically the fastest method of funding your account. Wire transfers are usually received the same day that they are sent by your financial institution and will post to your account the day after they are received.
- Funds will be returned if the funds are deemed Third Party (defined as any account other than one of the same name as the account title) or if the account is not opened.
- Incoming funds can only be sent in U.S. Dollars. We do not accept foreign currencies.

Funding By Check

All checks are to be sent as follows:

Apex Clearing Corporation
Attn: Treasury Department
1981 Marcus Avenue
Lake Success, NY 11402
Attention: Cashier - Funding

Checks must be made payable to: **Apex Clearing Corporation**
Please include your 8 digit account number in the memo field of the check.
Checks made payable to **AutoShares WILL NOT BE ACCEPTED.**



Important Notice:

The firm is unable to accept the following funding types:

- Any funding not made payable to Apex Clearing Corporation
- Third Party Wires and Checks(defined as any account other than one of the same name as the account title)
- Traveler's Checks, Credit card checks
- Checks drawn against lines of credit or lines of equity
- Cash, Money Orders, Temporary Checks, Unsigned checks
- Cashier's checks/Official checks for deposit to foreign accounts
- Preprinted expiration dates on checks
- Funds for accounts that have not been opened
- IRA Funding not accompanied with an IRA Deposit Slip

Unverified Funds

Checks may be subject to a 10 business day hold before funds are released for trading if the firm is unable to verify the funds with your financial institution. Foreign Accounts: Apex's policy requires that any check or ACH deposits into international accounts must remain in the account 30 days before any withdrawal may take place. Additionally, Apex will not accept cashiers checks for international accounts. Any items drawn in foreign currencies or against a foreign bank will be sent for collection. The customer will not be credited for deposit until the bank has collected the funds from the foreign institution and covers Apex for the item converted into USD funds. Penalties for Returned Check Deposits - In the event that a check is returned unpaid from the paying bank, a \$25 fee will be charged and the account will be asked to send funds in an alternate method (wire, cashier's check, or certified funds).

Funding by ACH (Electronic Funds Transfer)

This will allow you to electronically transfer money into and out of your account using your Checking or Savings Account. ACH transfers typically take 24-48 hours to process and are available for no charge. There is a limit of \$25,000 per day for all ACH transfers.

To get started, download and complete the [ACH Authorization Form](#). Attach a voided check to the completed form and mail, fax or email to:

Email: support@autoshares.com
Fax: 1-800-847-8495

Once your ACH relationship is approved, you can request the amount you would like to ACH to your account by sending an email to support@autoshares.com



Funding by Account Transfer (ACAT)

Typically used to transfer an entire account (including cash and securities) from another broker to your account. Please sign and complete the ACAT form and return it to us with your new account paperwork. Make sure to include a copy of your most recent monthly statement from the transferring broker. You may also fax us a copy of the form so we can initiate your transfer, but we must still receive the original copy. (ACAT transfers take approximately 7 business days).

To get started, download and complete the [Account Transfer Form](#). Attach a copy of your most recent account statement from the firm you are looking to transfer to AutoShares and mail, fax or email to:

Email: support@autoshares.com

Fax: 1-800-847-8495

Funding by DTC

A method of transferring positions from your existing brokerage firm to ViewTrade Securities. These transfers typically take 2-4 business days and cannot be used if you are closing your other account.

All DTC securities are to be sent as follows:

DTC Number: 0158

Clearing Firm: Apex Clearing Corporation

Client Account Number:

Client Account Name:

Securities Symbol:

If you have any questions, please let us know. We look forward to working with you.

Regards,

Customer Service Team

1-800-847-8495 Phone and Fax (*fax tone should be detected*)

support@autoshares.com

<http://www.autoshares.com>

Enhanced Account Features	Free Householding Service The householding service combines mailings of account statements, tax-related statements, proxies, prospectuses, annual reports, and other eligible documents for accounts within your household into one envelope. Please select one of the following options: <input type="checkbox"/> I want to utilize the householding service. (This option requires a Householding Authorization form to be completed. <input type="checkbox"/> I do not want to household this new account with any of my other accounts.		Free Dividend Reinvestment Select whether or not you would like to have your dividends reinvested on all eligible securities. You can always change your selection later by calling your investment representative. Please select one of the following options: <input type="checkbox"/> Reinvest dividends on ALL eligible securities. <input type="checkbox"/> Please do not reinvest any dividends. Pay dividends in cash to my money market account.	
	E-Documents Enrollment When you enroll your account in E-Docs, you will receive trade confirmations, account statements, tax-related documents, proxies, prospectuses, annual reports, and all other eligible account documents electronically. An e-mail notification will be sent to the Account Owner's e-mail address on the same day that any electronic documents become available. Just log into your account to access E-Docs and view, print or download your electronic documents. Please see your investment representative for enrollment information.			
Service Instructions	SWEEP: <input type="checkbox"/> Cash <input type="checkbox"/> Margin SPECIFY: <input type="checkbox"/> FDIC <input type="checkbox"/> Retail Money Market Portfolio-domestic customer fund(236) <input type="checkbox"/> Daily Dollar International-foreign customer fund(229)		WHEN SECURITIES ARE SOLD: <input type="checkbox"/> Hold Proceeds (7) <input type="checkbox"/> Send Proceeds (8) WHEN SECURITIES ARE PURCHASED, THEY WILL BE HELD IN FIRM NAME	
			DIVIDENDS*: <input type="checkbox"/> Hold (2) <input type="checkbox"/> Send (1) Contact your broker for frequency of "Send."	
*In conjunction with "Hold Dividends," by selecting "Sweep" your credit balances will automatically be money market swept. Other alternatives for dividend distribution or requests for physical certificate delivery may available. Contact your investment representative.				
Direct Communication Rule 14b-1(c)	Rule 14b-1(c) of the Securities Exchange Act, unless you object, requires us to disclose to an issuer, upon its request, the names, addresses, and securities positions of our customers who are beneficial owners of the issuer's securities held by us in nominee name. The issuer would be permitted to use your name and other related information for corporation communication only. If you object to this disclosure check the box below. <input type="checkbox"/> Yes, I do object to the disclosure of such information.			
Additional Account Information	Is the account maintained for a current or former Politically Exposed Person or Public Official (includes U.S. and Foreign Individuals)?		<input type="checkbox"/> Yes / <input type="checkbox"/> No	
	If yes, please provide the names of that official and official's immediate family members (including former spouses).		Official and Immediate Family Member(s)	
	If yes, please provide the name of the related political organization.		Political Organization	
	Is the account maintained for a Foreign Financial Institution as defined by Title 30 of the Code of Federal Regulations? If yes, please complete the "Foreign Financial Institution Due Diligence Questionnaire" form.		<input type="checkbox"/> Yes / <input type="checkbox"/> No	
	Is this account a Foreign Bank organized under foreign law and located outside of the United States as defined by Title 31 of the Code of Federal Regulations? If "yes", please ensure the "Certification Regarding Correspondent Accounts" is complete (in addition to the "Foreign Financial Institution Due Diligence Questionnaire" form). NOTE: Broker-dealers are prohibited from establishing, maintaining, administering or managing correspondent accounts in the United States for foreign shell banks. The prohibition does not include foreign shell banks that are regulated affiliates.		<input type="checkbox"/> Yes / <input type="checkbox"/> No	
	If yes, please list U.S. Agent for service of process.			
W-9 Certification	Under penalties of perjury, I certify that: (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and (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). 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. Definition of a U.S. person. For federal tax return 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), or A domestic trust (as defined in Regulations section 301.7701-7). The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding.			
Signatures	I authorize my broker and/ or Clearing Firm to obtain a consumer report at the time of application to verify my creditworthiness and to obtain a consumer report from time to time for updates, renewals, extensions, and collection activity on any approved account. Upon my written request, my broker and/ or Clearing Firm will disclose to me whether it obtained a report, and if so, the name and address of the consumer-reporting agency that provided it. In the event that my account is denied by Clearing Firm, as a result of the consumer report verification, I authorize Clearing Firm to provide to my broker the reason(s) for such denial. BY SIGNING THIS APPLICATION, I (WE) ACKNOWLEDGE THE FOLLOWING: (1) THAT, PAGE 4 PARAGRAPH 8 OF THE CUSTOMER ACCOUNT AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE AND IN ACCORDANCE WITH THIS AGREEMENT I (WE) AGREE IN ADVANCE TO ARBITRATE ANY CONTROVERSIES WHICH MAY ARISE BETWEEN OR AMONG ME (US), MY BROKER, AND/OR CLEARING FIRM, (2) RECEIPT OF A COPY OF THE CUSTOMER ACCOUNT AGREEMENT FOLLOWING THIS APPLICATION AND MY (OUR) AGREEMENT WITH THE TERMS THEREIN AND (3) THE INFORMATION PROVIDED ABOVE IS ACCURATE.			
	SIGNATURE ⇒		DATE	
SIGNATURE OF JOINT APPLICANT ⇒		DATE		
FOR JOINT ACCOUNTS BOTH PARTIES MUST SIGN FORM				
FOR OFFICE USE ONLY	FIRST TRADE DATE	DATE OPENED	[[B]] BRANCH MGR APPROVAL	
		CUSTOMER ID VERIFIED <input type="checkbox"/> Yes <input type="checkbox"/> No	[[B]] REP. SIGNATURE	

CUSTOMER ACCOUNT AGREEMENT

This Customer Account Agreement (the "Agreement") sets forth the respective rights and obligations of Apex Clearing Corporation ("you" or "your" or "Apex") and the Customer's (as defined below) brokerage firm (the "Introducing Broker"), and the customer(s) identified on the New Account Application (the "Customer") in connection with the Customer's brokerage account with the Introducing Broker ("the Account"). The Customer hereby agrees as follows with respect to the Account, which the Customer has established with the Introducing Broker for the purchase, sale or carrying of securities or contracts relating thereto and/or the borrowing of funds, which transactions are cleared through you. To help the government fight the funding of terrorism and money laundering, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. In order to open an account, the Customer will provide information that will allow you to identify the Customer including, but not limited to, the Customer's name, address, date of birth, and the Customer's driver's license or other identifying documents.

1. Applicable Rules and Regulations. All transactions for the Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, upon which such transactions are executed, except as otherwise specifically provided in this Agreement.

2. Definitions. "**Obligations**" means all indebtedness, debit balances, liabilities or other obligations of any kind of the Customer to you, whether now existing or hereafter arising. "**Securities and other property**" shall include, but shall not be limited to, money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery.

2A. Investment Objective Definitions. "**Capital Preservation**" - a conservative investment strategy characterized by a desire to avoid risk of loss; "**Income**" - strategy focused on current income rather than capital appreciation; "**Growth**" - investing in stocks with strong earnings and/or revenue growth or potential; "**Speculation**" - taking larger risks, usually by frequent trading, with hope of higher than-average gain. All strategies involve various types and levels of risk, the most common of which are market, credit, inflation, business and interest rate.

3. Breach; Security Interest. Whenever in your discretion you consider it necessary for your protection, or for the protection of the Customer's Introducing Broker or in the event of, but not limited to; (i) any breach by the Customer of this or any other agreement with you or (ii) the Customer's failure to pay for securities and other property purchased or to deliver securities and other property sold, you may sell any or all securities and other property held in any of the Customer's accounts (either individually or jointly with others), cancel or complete any open orders for the purchase or sale of any securities and other property, and/or borrow or buy-in any securities and other property required to make delivery against any sale, including a short sale, effected for the Customer, all without notice or demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by the Customer, and/or you may require the Customer to deposit cash or adequate collateral to the Customer's account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. You have the right to refuse to execute securities transactions for the Customer at any time and for any reason. Any and all securities and other property belonging to the Customer or in which the Customer may have an interest held by you or carried in any of the Customer's accounts with you (either individually or jointly with others) shall be subject to a first and prior security interest and lien for the discharge of the Customer's obligations to you, wherever or however arising and without regard to whether or not you have made advances with respect to such securities and other property, and you are hereby authorized to sell and/or purchase any and all securities and other property in any of the Customer's accounts, and/or to transfer any such securities and other property among any of the Customer's accounts to the fullest extent of the law and without notice where allowed. The losses, costs and expenses, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by you in the (i) collection of a debit balance and/or any unpaid deficiency in the accounts of the Customer with you or (ii) defense of any matter arising out of the Customer's securities transactions, shall be payable to you by the Customer. The Customer understands that because of circumstances beyond broker-dealers control, its customers' voting rights may be impaired. For example, if the stock of a company that another customer has purchased has not yet been received from the seller(s), then other customers' abilities to vote that company's stock could be impaired until those shares are received. In addition, if the stock of a company that the Customer has purchased has not yet been received from the seller(s), then payments received by the Customer from the Introducing Broker, in lieu of the dividends on that stock not yet received, may receive tax treatment less favorable than that accorded to dividends.

4. Cancellation. You are authorized, in your discretion, should you for any reason whatsoever deem it necessary for your protection, without notice, to cancel any outstanding order, to close out the accounts of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.

5. Payment of Indebtedness Upon Demand. The Customer shall at all times be liable for the payment upon demand of any obligations owing from the Customer to you, and the Customer shall be liable to you for any deficiency remaining in any such accounts in the event of the liquidation thereof (as contemplated in Paragraph 3 of this Agreement or otherwise), in whole or in part, by you or by the Customer; and the Customer shall make payment of such obligations upon demand.

6. Accounts Carried as Clearing Broker. The Customer understands that you are carrying the accounts of the Customer as clearing broker by arrangement with the Customer's Introducing Broker through whose courtesy the account of the Customer has been introduced to you. Until receipt from the Customer of written notice to the contrary, you may accept from and rely upon the Customer's Introducing Broker for (a) orders for the purchase or sale in said account of securities and other property, and (b) any other instructions concerning the Customer's accounts. The Customer represents that the Customer understands that you act only to clear trades introduced by the Customer's Introducing Broker and to effect other back office functions for the Customer's introducing broker. The Customer confirms to you that the Customer is relying for any advice concerning the Customer's accounts solely on the Customer's Introducing Broker. The Customer understands that all representatives, employees and other agents with whom the Customer communicates concerning the Customer's account are agents of the Introducing Broker, and not your representatives, employees or other agents and the

Customer will in no way hold you liable for any trading losses that the Customer may incur. The Customer understands that you are not a principal or partner with, and do not control in any way, the Introducing Broker or its representatives, employees or other agents. The Customer understands that you will not review the Customer's accounts and will have no responsibility for trades made in the Customer's accounts. You shall not be responsible or liable for any acts or omissions of the Introducing Broker or its representatives, employees or other agents. Notwithstanding the foregoing, in the event that the Customer initiates a claim against you in your capacity as clearing broker and does not prevail, the Customer shall be responsible for the costs and expenses associated with your defense of such claim. The Customer understands you shall be entitled to exercise and enforce directly against the Customer all rights granted to the Introducing Broker.

6A. Accounts Carried as Custodian. In some cases the Customer's account is being carried by arrangement with the Customer's Investment Advisor or Investment Manager, who uses you as their Broker-Dealer custodian. The Customer acknowledges that your role as custodian is to hold or custody account assets, distribute or collect funds on behalf of the Customer's account, execute and clear trades under instruction of the Customer's Investment Advisor or Investment Manager, generate account statements and provide other custodial services as may be mandated by various regulatory standards and requirements. The Customer understands that in the capacity as custodian, you will not offer investment advice, review the Customer's accounts, and will have no responsibility for trades made in the Customer's accounts. Additionally, in your capacity as custodian, you will not verify the accuracy of management fees that the Customer pays to Investment Advisors or Investment Managers pursuant to the terms of the Investment Management Agreement executed between the Customer and the Investment Advisor or Investment Manager. Notwithstanding the foregoing, in the event that the Customer initiates a claim against you in your capacity as custodial broker and does not prevail, the Customer shall be responsible for the costs and expenses associated with your defense of such claim.

7. Communications. You may send communications to the Customer at the Customer's address on the New Account Application or at such other address as the Customer may hereafter give you in writing, and all communications so sent, whether by mail, telegraph, or otherwise, shall be deemed given to the Customer personally, whether actually received or not. Reports of execution of orders and statements of accounts of the Customer shall be conclusive if not objected to in writing to you, the former within five (5) days and the latter within ten (10) days, after forwarding by you by mail or otherwise. In consideration of your sending any mail to me in care of a Post Office Box Address or a third party, I hereby agree that "all correspondence of any nature whatsoever" sent to me in such address will have the same force and effect as if it had been delivered to me personally.

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

- a. ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORM IN WHICH A CLAIM IS FILED;
- b. ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- c. THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS;
- d. THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD 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.
- e. THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- f. THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- g. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES ABOVE. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE CUSTOMER AND YOU, OR THE INTRODUCING BROKER, OR THE AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS OF YOU OR THE INTRODUCING BROKER, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE CUSTOMER'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA"). ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute 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; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

9. Representations. The Customer represents that the Customer is of majority age, that the Customer is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. If the Customer is a corporation, partnership, trust or other entity, the Customer represents that its governing instruments permit this Agreement, that this Agreement has been authorized by all applicable persons and that the signatory on the New Account Application is authorized to bind the Customer. The Customer represents that the Customer shall comply with all applicable laws, rules and regulations in connection with the Customer's account. The Customer further represents that no one except the Customer has an interest in the account or accounts of the Customer with you.

10. Joint Accounts. If the New Account Application indicates that the Account shall consist of more than one person, the Customer's obligations under this Agreement shall be joint and several. References to the "Customer" shall include each of the customers identified on the New Account Application. You may rely on transfer or other instructions from any one of the Customers in a joint account, and such instructions shall be binding on each of the Customers. You may deliver securities or other property to, and send confirmations; notices, statements and communications of every kind, to any one of the Customers, and such action shall be binding on each of the Customers. Notwithstanding the foregoing, you are authorized in your discretion to require joint action by the joint tenants with respect to any matter concerning the joint account, including but not limited to the giving or cancellation of orders and the withdrawal of money or securities. In the case of Tenants by the Entirety accounts, joint action will be required for all matters concerning the joint account. Tenants by Entirety is not recognized in certain jurisdictions, and, where not expressly allowed, will not be a permitted designation of the account.

11. Other Agreements. If the Customer trades any options, the Customer agrees to be bound by the terms of your **Customer Option Agreement**. The Customer understands that copies of these agreements are available from you and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between you and the Customer.

12. Data Not Guaranteed. The Customer expressly agrees that any data or online reports is provided to the Customer without warranties of any kind, express or implied, including but not limited to, the implied warranties of merchantability, fitness of a particular purpose or non-infringement. The Customer acknowledges that the information contained in any reports provided by you is obtained from sources believed to be reliable but is not guaranteed as to its accuracy or completeness. Such information could include technical or other inaccuracies, errors or omissions. In no event shall you or any of your affiliates be liable to the Customer or any third party for the accuracy, timeliness, or completeness of any information made available to the Customer or for any decision made or taken by the Customer in reliance upon such information. In no event shall you or your affiliated entities be liable for any special incidental, indirect or consequential damages whatsoever, including, without limitation, those resulting from loss of use, data or profits, whether or not advised of the possibility of damages, and on any theory of liability, arising out of or in connection with the use of any reports provided by you or with the delay or inability to use such reports.

13. Payment for Order Flow Disclosure. Depending on the security traded and absent specific direction from the Customer, equity and option orders are routed to market centers (i.e., broker-dealers, primary exchanges or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. You or the Introducing Broker may receive compensation or other consideration for the placing of orders with market centers for execution. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the Customer's transactions will be furnished upon written request.

14. Credit Check. You are authorized, in your discretion, should you for any reason deem it necessary for your protection to request and obtain a consumer credit report for the Customer.

15. Miscellaneous. If any provision of this Agreement is held to be invalid or unenforceable, it shall not affect any other provision of this Agreement. The headings of each section of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the laws of the state of Texas and shall cover individually and collectively all accounts which the Customer has previously opened, now has open or may open or reopen with you, or any introducing broker, and any and all previous, current and future transactions in such accounts. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by your authorized representative. This Agreement and all provisions shall inure to the benefit of you and your successors, whether by merger, consolidation or otherwise, your assigns, the Introducing Broker, and all other persons specified in Paragraph 8. You shall not be liable for losses caused directly or indirectly by any events beyond your reasonable control, including without limitation, government restrictions, exchange or market rulings, suspension of trading or unusually heavy trading in securities, a general change in economic, political or financial conditions, war or strikes. You may transfer the accounts of the Customer to your successors and assigns. This Agreement shall be binding upon the Customer and the heirs, executors, administrators, successors and assigns of the Customer. Failure to insist on strict compliance with this Agreement is not considered a waiver of your rights under this Agreement. At your discretion, you may terminate this Agreement at anytime on notice to the Customer, the Customer will continue to be responsible for any obligation incurred by the Customer prior to termination. The Customer may not assign the Customer's rights or delegate the Customer's obligations under this Agreement, in whole or in part, without your prior consent.

16. Account Protection. As a member of the Securities Investor Protection Corporation (SIPC), funds are available to meet customer claims up to a ceiling of \$500,000, including a maximum of \$250,000 for cash claims. For additional information regarding SIPC coverage, including a brochure, please contact SIPC at (202) 371-8300 or visit www.sipc.org. Apex has purchased an additional insurance policy through a group of London Underwriters (with Lloyd's of London Syndicates as the Lead Underwriter) to supplement SIPC protection. This additional insurance policy becomes available to customers in the event that SIPC limits are exhausted and provides protection for securities and cash up to an aggregate of \$600 million. This is provided to pay amounts in addition to those returned in SIPC liquidation. This additional insurance policy is limited to a combined return to any customer from a Trustee, SIPC and London Underwriters of \$150 million, including cash of up to \$2.15 million. Similar to SIPC protection, this additional insurance does not protect against a loss in the market value of securities.

OPTION AGREEMENT

BRANCH/REP CODE NUMBER

ACCOUNT NUMBER

Customer Information	Please Provide the Following Information as Applicable. We Cannot Approve Your Account Without It.					
	TITLE OF ACCOUNT			EMPLOYER NAME (If Unemployed, Source of Income)		
	OCCUPATION/ POSITION OR TYPE OF BUSINESS		DATE OF BIRTH	EMPLOYER ADDRESS		
	MARTIAL STATUS <input type="checkbox"/> M <input type="checkbox"/> S <input type="checkbox"/> D <input type="checkbox"/> W	SPOUSE'S NAME		SPOUSE'S EMPLOYER		NUMBER OF DEPENDENTS
	INVESTMENT OBJECTIVE	ANNUAL INCOME (from all sources)	SPOUSE'S INCOME (from all sources)		LIQUID NET WORTH (cash & liquid investments only)	TOTAL NET WORTH (excluding residence)
<input type="checkbox"/> Capital Preservation (05) <input type="checkbox"/> Income (04) <input type="checkbox"/> Growth (03) <input type="checkbox"/> Speculation (06) <input type="checkbox"/> Other (08)	<input type="checkbox"/> Under \$25,000 (01) <input type="checkbox"/> \$200,001 to \$300,000 (24) <input type="checkbox"/> \$25,000 to \$50,000 (02) <input type="checkbox"/> \$300,001 to \$500,000 (25) <input type="checkbox"/> \$50,001 to \$100,000 (03) <input type="checkbox"/> \$500,001 to \$1,200,000 (26) <input type="checkbox"/> \$100,001 to \$200,000 (23) <input type="checkbox"/> Over \$1,200,001 (27)	<input type="checkbox"/> Under \$25,000 (01) <input type="checkbox"/> \$200,001 to \$300,000 (24) <input type="checkbox"/> \$25,000 to \$50,000 (02) <input type="checkbox"/> \$300,001 to \$500,000 (25) <input type="checkbox"/> \$50,001 to \$100,000 (03) <input type="checkbox"/> \$500,001 to \$1,200,000 (26) <input type="checkbox"/> \$100,001 to \$200,000 (23) <input type="checkbox"/> Over \$1,200,001 (27)		<input type="checkbox"/> Under \$50,000 (01) <input type="checkbox"/> \$50,001 to \$100,000 (02) <input type="checkbox"/> \$100,001 to \$200,000 (22) <input type="checkbox"/> \$200,001 to \$500,000 (23) <input type="checkbox"/> \$500,001 to \$1,000,000 (24) <input type="checkbox"/> \$1,000,001 to \$5,000,000 (25)	<input type="checkbox"/> Under \$50,000 (01) <input type="checkbox"/> \$50,001 to \$100,000 (02) <input type="checkbox"/> \$100,001 to \$200,000 (22) <input type="checkbox"/> \$200,001 to \$500,000 (23) <input type="checkbox"/> \$500,001 to \$1,000,000 (24) <input type="checkbox"/> \$1,000,001 to \$5,000,000 (25)	
Prior Investment Experience	NAME OF FIRM(S)				NUMBER OF YEARS	
	STILL OPEN?		ESTIMATED VALUE \$			
	TYPE OF ACCOUNT (Indicate number of trades per year)		ANTICIPATED TYPES OF TRADES			
	<input type="checkbox"/> Stocks _____ <input type="checkbox"/> Options _____ <input type="checkbox"/> Corporate Bonds _____ <input type="checkbox"/> Commodities _____ <input type="checkbox"/> Municipal Bonds _____ <input type="checkbox"/> Tax Shelters _____ <input type="checkbox"/> Government Bonds _____ <input type="checkbox"/> Margin Account _____ <input type="checkbox"/> Funds _____		<input type="checkbox"/> Level 1 covered calls, including: Covered calls sold against stocks held long in your brokerage account Buy-writes (simultaneously buying a stock and writing a covered call) Covered call roll-ups/roll-downs <input type="checkbox"/> Level 2 All Level 1 strategies, plus: Long Calls Long Straddles Long Puts Long Strangles Covered puts (short stock and short put position) <input type="checkbox"/> Level 3 All Levels 1 and 2 strategies, plus: Equity credit spreads Equity calendar/diagonal spreads Equity debit spreads Index calendar/diagonal spreads Index debit spreads Index credit spreads <input type="checkbox"/> Level 5 All Level 1, 2, 3, and 4 strategies plus: Naked equity calls <input type="checkbox"/> Level 6 All Level 1, 2, 3, 4 and 5 strategies plus: Naked index calls Naked index puts			
PLEASE LIST ANY OTHER RELEVANT FINANCIAL INFORMATION						
Signatures	<p>I hereby confirm that I have read the provisions of this option agreement and understand the contents hereof. I hereby expressly confirm all the information contained in the Customer Information section, especially those concerning income, net worth and investment objectives, and will advise you of any changes in such information which could be deemed to affect the suitability of executing options transactions for my account.</p> <p>BY SIGNING THIS APPLICATION, I (WE) ACKNOWLEDGE THE FOLLOWING: (1) THAT, PAGE 3 PARAGRAPH 9 OF THE ATTACHED AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE AND IN ACCORDANCE WITH THIS AGREEMENT I (WE) AGREE IN ADVANCE TO ARBITRATE ANY CONTROVERSIES WHICH MAY ARISE BETWEEN OR AMONG ME (US), MY BROKER, AND/OR CLEARING FIRM, (2) RECEIPT OF A COPY OF THE AGREEMENT FOLLOWING THIS APPLICATION AND MY (OUR) AGREEMENT WITH THE TERMS THEREIN AND (3) THE INFORMATION PROVIDED ABOVE IS ACCURATE.</p>					
	APPLICANT'S SIGNATURE				DATE	
	SIGNATURE OF CO-APPLICANT				DATE	
For Office Use Only (Must be filled in before Apex can accept)	Please note date of delivery on the items listed below:		INTRODUCING BROKER APPROVAL			
	Characteristics and Risk of Standard Options:		Registered Representative Signature		DATE	
	Special Statement for Uncovered Option Writers:		Option Principal Signature		DATE	
			Registered Principal Signature		DATE	
		Approved for Option Trading as follows: <input type="checkbox"/> Option Level 1 <input type="checkbox"/> Option Level 2 <input type="checkbox"/> Option Level 3 <input type="checkbox"/> Option Level 4 <input type="checkbox"/> Option Level 5 <input type="checkbox"/> Option Level 6				

In connection with any transactions in options which have been or may be purchased, sold, exercised or endorsed for the undersigned's account with an introducing broker(s) which clears through Apex Clearing Corporation, the undersigned agrees as follows:

1. Definitions. "Introducing broker" means any brokerage firm which introduces security transactions on behalf of the undersigned, which transactions are cleared through Apex, whether one or more. "Obligations" means all indebtedness, debit balances, liabilities or other obligations of any kind of the undersigned to Apex, whether now existing or hereafter arising. "Options" means all types of options, including puts, calls, equity, debt, index or otherwise. "Securities and other property" shall include, but shall not be limited to money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. "Apex" refers to Apex Clearing Corporation.

2. Limits. The undersigned shall not, acting alone or in concert with others, exceed the position/exercise limits set forth by any exchange or market or by any other regulatory authority having jurisdiction.

3. Authority, Execution of Orders, Security Interest. The undersigned hereby authorizes Apex in its discretion, should Apex deem it necessary for Apex's protection for any reason, including death of the undersigned, to buy, sell, or sell short for the undersigned's account any risk, puts, calls or other forms of option and/or to buy, sell or sell short any part or all of the underlying shares represented by options endorsed by Apex for the undersigned's account. Any and all expenses incurred by Apex in connection with such transactions shall be reimbursed by the undersigned to Apex. The undersigned understands and acknowledges that when transactions on the undersigned's behalf are to be executed and the options are traded in more than one marketplace Apex may use its discretion in selecting the market in which to enter the undersigned's order unless the undersigned specifically instructs otherwise. All monies, securities, or other property which Apex may hold in any account of the undersigned shall be held subject to a general lien for the discharge of the undersigned's obligations to Apex under this Agreement or otherwise. The decision to enter into options transactions was made entirely by the undersigned without any investment advice from Apex or the introducing broker.

4. Notice, Exercise, Random Allocation. The undersigned is aware of Apex's requirements and time limitations for accepting an exercise notice and expiration date. The undersigned understands that the undersigned may not receive actual notice of exercise until the week following exercise. The undersigned bears full responsibility for taking action to exercise or sell valuable options; however, in the absence of the undersigned notifying the introducing broker to exercise a valuable options contract by 3 p.m. Central Standard Time on the last business day prior to the expiration date of the options contract, and the introducing broker instructing Apex to sell valuable options on the undersigned's behalf within such time, the undersigned agrees that Apex may exercise the options contract on the undersigned's behalf. In the event of such exercise, the profit in excess of commission costs created thereby will be credited to the undersigned's account. In the event that the commissions to be charged for such an expiration transaction exceeds the proceeds to be realized, the undersigned agrees and hereby relinquishes the undersigned's ownership in said option to Apex, and Apex may exercise such option for its own account. If the undersigned does not instruct the introducing broker to exercise the valuable option by the time stated above, and Apex for whatever reason, does not exercise such option on the undersigned's behalf, the undersigned hereby waives any and all claims for damage or loss which the undersigned might at the time or any time thereafter have against Apex arising out of the fact that the option was not exercised. The undersigned is aware that Apex utilizes a random method of allocation for all option(s) assignments received from the Option Clearing Corporation. Exercise assignment notices for options contracts are allocated among all customers' short positions within that series. This is accomplished by a manual procedure, which randomly selects from among all customer short positions, including positions established on the day of assignment, those contracts which are subject to exercise. All American short positions are liable for assignment at any time. The undersigned understands that a more detailed description of this procedure is available upon request by the undersigned.

5. Uncovered Options. The undersigned agrees that in connection with any uncovered options(s) for the undersigned's account, uncovered options are prohibited in IRA accounts. The undersigned agrees not to sell, during the life of the options in the account, the underlying securities collateralizing such options, including any cash or securities which may accrue on the underlying covered securities until such options are closed, exercised or expired or the undersigned has met the collateral requirements established by Apex and/or the introducing broker for carrying uncovered options. The undersigned also agrees that the introducing broker and/or Apex, in its respective sole discretion, may refuse any order to sell such underlying securities received from the undersigned or by means of a "give up" basis through another firm unless, prior to such sale, the undersigned has met the collateral requirements established by Apex and/or the introducing broker for carrying uncovered options. Apex has the right, in its sole discretion, to permit the undersigned to apply the proceeds of such sale to such collateral requirements.

6. Risks. The undersigned is aware of the high degree of risk involved in options transactions and has given the introducing broker, in strict confidence, information to demonstrate that this account and the trading anticipated in connection therewith is not unsuitable for the undersigned in light of the undersigned's investment objectives, financial situation and needs, experience and knowledge. The undersigned agrees to advise the introducing broker of any changes in the undersigned's investment objectives, financial situation or other circumstances that may be deemed to materially affect the suitability of executing options transactions for the undersigned's account.

7. Options Account Form, Disclosure Documents. The undersigned has reviewed the contents of the options account form and represents that they are accurate. Although certain types of transactions are indicated as anticipated, Apex and the introducing broker may execute any other types of transactions for the undersigned's account upon the undersigned's instructions. The undersigned has received an Options Disclosure Document relating to options on the categories of underlying securities which the undersigned has been approved for trading.

8. Accounts Carried as Clearing Broker. The undersigned understands that Apex is carrying the accounts of the undersigned as clearing broker by arrangement with the undersigned's introducing broker through whose courtesy the account of the undersigned has been introduced to Apex. Until receipt from the undersigned of written notice to the contrary, Apex may accept and rely upon the introducing broker for (a) orders for the purchase or sale in said account of securities and other property, and (b) any other instructions concerning the undersigned's accounts. The undersigned represents that the undersigned understands that Apex acts only to clear trades introduced by the undersigned's introducing broker and to effect other back office functions for the undersigned's introducing broker. The undersigned confirms to Apex that the undersigned is relying for any advice concerning the undersigned's accounts solely on the undersigned's introducing broker. The undersigned understands that all representatives, employees and other agents with whom the undersigned communicates concerning the undersigned's account are agents of the introducing broker, and not Apex's representatives, employees or other agents. The undersigned understands that Apex will not review the undersigned's accounts and will have no responsibility for trades made in the undersigned's accounts, including but not limited to for appropriateness or suitability. Apex shall not be responsible or liable for any acts or omissions of the introducing broker or its representatives, employees or other agents. The execution of any such trades shall not be deemed to be an approval of such trades.

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

a. ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORM IN WHICH A CLAIM IS FILED;

b. ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.

c. THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS;

d. THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD 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.

e. THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

f. THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.

g. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES ABOVE.

ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE CUSTOMER AND YOU, OR THE INTRODUCING BROKER, OR THE AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS OF YOU OR THE INTRODUCING BROKER, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE CUSTOMER'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA"). ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute 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; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

10. Other Agreements. The undersigned agrees to be bounded by the terms of Apex's **Retirement Custodial Account Agreement, Apex's Customer Account Agreement and/or Apex's Customer Margin and Short Account Agreement.** The undersigned understands that copies of this agreement are available from Apex and, to the extent applicable, are incorporated by reference herein. The terms of this other agreement is in addition to the provisions of this Agreement and any other written agreements between Apex and the undersigned.

11. Data Not Guaranteed. The undersigned expressly agrees that any data or online reports is provided to the undersigned without warranties of any kind, express or implied, including but not limited to, the implied warranties of merchantability, fitness of a particular purpose or non-infringement. The undersigned acknowledges that the information contained in any reports provided by Apex are obtained from sources believed to be reliable but is not guaranteed as to its accuracy or completeness. Such information could include technical or other inaccuracies, errors or omissions. In no event shall Apex or any of Apex's affiliates be liable to the undersigned or any third party for the accuracy, timeliness, or completeness of any information made available to the undersigned or for any decision made or taken by the undersigned in reliance upon such information. In no event shall Apex or Apex's affiliated entities be liable for any special incidental, indirect or consequential damages whatsoever, including, without limitation, those resulting from loss of use, data or profits, whether or not advised of the possibility of damages, and on any theory of liability, arising out of or in connection with the use of any reports provided by Apex or with the delay or inability to use such reports.

12. Credit Check. Apex is authorized, in Apex's discretion, should Apex for any reason deem it necessary for Apex's protection to request and obtain a consumer credit report for the undersigned.

13. Miscellaneous. The undersigned is aware of and agrees that this Agreement and all transactions in the undersigned's accounts shall be governed by the constitution, rules, regulations, customs, usages and bylaws of the Options Clearing Corporation and the Financial Industry Regulatory Authority, and all exchanges or other facilities upon which options are traded for the account of the undersigned. If any provisions of this Agreement are held to be unenforceable, it shall not affect any other provisions of this Agreement. The headings of each sections of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the law of the state of Texas and shall cover individually and collectively all accounts which the undersigned has previously opened, now has open or may open or reopen with Apex, or any introducing broker, and any and all previous, current and future transactions in such accounts. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless executed in writing by Apex's authorized representative. This Agreement and all provisions shall insure to the benefit of Apex and Apex's successors, whether by merger, consolidation or otherwise, Apex's assigns, the undersigned's introducing broker, and all other persons specified in Paragraph 9. Apex shall not be liable for losses caused directly or indirectly by any events beyond Apex's reasonable control, including without limitation, government restrictions, exchange or market rulings, and suspension of trading or unusually heavy trading in securities, a general change in economic, political or financial conditions, war or strikes. Apex may transfer the accounts of the undersigned to Apex's successors and assigns. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

SUPPLEMENTAL PROVISIONS

A. Pledging. The undersigned understands that under Section 408(e)(4) of the Internal Revenue Code of 1986, as amended, if the undersigned pledges any portion of the undersigned's IRA as collateral for a loan, the amount so pledged will be treated as a distribution, and may be included in the undersigned's gross income for the taxable year in which the undersigned pledges the assets to the extent it represents earnings or be subject to excise taxes.

B. Prohibited Transactions. The undersigned understands that the extension of credit through margin, short selling positions, and uncovered options are not permitted in IRA accounts. If the undersigned or the undersigned's beneficiary engage in a prohibited transaction with the undersigned's IRA, as described in Section 4975 of the Internal Revenue Code of 1986, as amended, the undersigned's IRA may lose its tax-deferred or tax-exempt status, and the undersigned must generally include the value of the earnings in the undersigned account in gross income for the taxable year the undersigned engages in the prohibited transactions.

C. ERISA. The undersigned hereby represents, warrants, and covenants that the undersigned's IRA is not subject to the Employee Retirement Income Security Act of 1974, as amended, and the undersigned will not engage in any transaction in the undersigned's IRA that involves any extension of credit by Apex.

D. No Advice. The undersigned has been provided with an opportunity to consult with the undersigned's tax adviser regarding the advisability of holding options or conducting options strategies in the undersigned's IRA account. The undersigned has not and will not, rely on Apex for legal or tax advice in connection with engaging in options transactions in the undersigned's IRA. The undersigned will not hold Apex responsible for any adverse tax consequences or penalties that the undersigned or the undersigned's IRA may incur in connection with options transactions.

E. Obligations. The undersigned understands that the undersigned is solely responsible for ensuring that sufficient assets are maintained in the undersigned's IRA to cover all potential obligations arising from the holding of options and conducting any options strategies, including any potential assignment and exercise. The undersigned acknowledges responsibility for not conducting options transactions that can result in liabilities or obligations in excess of the undersigned's IRA account balance. Apex shall not be responsible for the dishonor of any transaction due to an insufficient balance in the undersigned IRA. If an assignment creates a short position or debit balance, Apex is authorized to immediately cover deficit in the undersigned's IRA with other assets in the undersigned IRA account.

F. Indemnification. By signing this Agreement, the undersigned hereby agrees to indemnify and hold Apex, Apex's affiliates, and their respective officers, directors, employees and agents, and their respective successors and assigns, harmless from and against any and all losses (including but not limited to consequential damages), liabilities, tax consequences (including excise taxes, penalties and interest), demands, claims and expenses, attorneys' fees, damages (including consequential, incidental, special or exemplary) arising out of any actions or omissions by Apex, or Apex's agents in connection herewith, which are not caused by Apex's gross negligence or willful misconduct. This provision shall survive the termination of this Agreement and shall be binding upon, and inure to the benefit of, each party's respective successors, assigns, heirs, and personal representatives.

G. Option Levels

- Level 1 Covered calls, including:
 - Covered calls sold against stocks held long in your brokerage account
 - Buy-writes (simultaneously buying a stock and writing a covered call)
 - Covered call roll-ups/roll-downs
- Level 2 All Level 1 strategies, plus:
 - Married puts
 - Long calls
 - Long puts
 - Long straddles
 - Long strangles
 - Covered puts (short stock and short put position)
- Level 3 All Levels 1 and 2 strategies, plus:
 - Equity debit spreads
 - Equity credit spreads
 - Equity calendar/diagonal spreads
 - Index debit spreads
 - Index credit spreads
 - Index calendar/diagonal spreads
- Level 4 All Level 1, 2, and 3 strategies, plus:
 - Naked equity puts
- Level 5 All Level 1, 2, 3, and 4 strategies, plus:
 - Naked equity calls
- Level 6 All Level 1, 2, 3, 4 and 5 strategies, plus:
 - Naked index calls
 - Naked index puts

This brochure has been prepared to explain some of the basic procedures for customers of an introducing brokerage firm using the facilities of Apex Clearing Corporation to perform certain of its execution and clearing functions. In this brochure, “we” and “us” refer to Apex Clearing Corporation and “broker” or “your broker” refers to the account executive with whom you deal and to the brokerage firm employing him/her, which may also be called an introducing firm.

You should discuss your investment goals thoroughly with your broker. The more he/she knows about your circumstances and financial aims, the better prepared he/she is to help you. Should you have any questions concerning any aspect of this brochure, your account or securities in general, contact your broker immediately.

RELATIONSHIP WITH YOUR BROKER: We are carrying your account as a clearing broker by arrangement with your broker as introducing broker. Your account executive is an employee or other representative of a brokerage firm using our facilities to perform certain execution and clearing functions. Your account executive is not our employee or agent, and neither he/she nor his/her firm may contractually bind us, or make any representations to you on our behalf. We are relying on your broker and his representatives and other agents to give us instructions concerning your account. Until receipt of written notice from you to the contrary, we will continue to accept such instructions from your broker (without any inquiry or investigation) for the purchase or sale of securities on margin or otherwise, or for any other matter concerning your account. We only act to clear trades introduced by your broker and to effect other back office clearing functions for your broker. We give no advice or recommendations to you or other customers of your broker. We will not review your account and have no responsibility for trades made in your account. We have no responsibility or liability for any acts or omissions of your broker or its representatives, employees or other agents.

NOTICE OF FULLY DISCLOSED CLEARING AGREEMENT: We have entered into a Fully Disclosed Clearing Agreement with your broker that has the following terms as it relates to the allocation of responsibilities between your broker and us:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT: The USA Patriot Act requires brokerage firms to maintain comprehensive anti-money laundering programs. Apex uses automated systems and staff to monitor compliance with these rules. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, record, and verify information that identifies each person who opens an account. **What this means to you:** when you open an account, we 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. Persons designated by the United States Office of Foreign Asset Control (OFAC) as Specially Designated Nationals, residents of restricted countries or employees of foreign governments or their agents may not open accounts at Apex.

OPENING, APPROVING AND MONITORING CUSTOMER ACCOUNTS: Before an account can be opened, you must furnish your broker with certain information including your name and address, social security number or tax identification number (see section on Backup Withholding), citizenship, age, occupation, bank reference or other brokerage reference, and a general idea of your financial situation. Your broker is responsible for obtaining and verifying all information necessary for your account to be opened. Your broker is responsible for obtaining all documents related to your accounts and for the timely transmission to us of all required documents. Your broker will be responsible for learning and documenting all of the facts relating to you and your investment objectives in order to ensure compliance with all applicable rules and regulations. Each of your accounts approved by your broker and opened with us will be subject to our acceptance. We reserve the right to withhold acceptance of or to reject, for any reason, any account or any transaction for any account and to terminate any account that we have previously accepted.

ACCOUNT RESPONSIBILITY FOR CERTAIN PURPOSES: Notwithstanding anything in the Clearing Agreement to the contrary, for purposes of the Securities Investment Protection Act of 1970 and the Financial Responsibility Rules of the SEC, your accounts are our responsibility. For all other purposes, your accounts will be the full, total and sole responsibility of your broker.

EXTENSION OF CREDIT: At the time of opening of each margin account, your broker will furnish us with a properly executed Apex **Customer Margin and Short Account Agreement**. Until your broker has furnished us with this agreement, we may, in our sole discretion, rebook any transaction as a cash transaction, liquidate your account or take any other action we may deem necessary. Your broker is responsible for assuring that you make payment of all initial margin requirements and of all amounts necessary to meet subsequent maintenance calls in each of your accounts in order to ensure compliance with Federal Reserve Regulation T and our house rules. Your broker may collect such payments on our behalf, or you may make them directly to us. Your broker is responsible for advising you of any changes in our margin requirements, and for your payment of any additional margin necessary to ensure compliance with any increased requirements.

MAINTENANCE OF BOOKS AND RECORDS: We are responsible for maintaining stock records and other records on a basis consistent with generally accepted practices in the securities industry and will maintain copies of such records in accordance with FINRA and SEC guidelines for record retention, in effect from time to time. Both your broker and we are responsible for preparing and filing the reports required by the governmental regulatory agencies that have jurisdiction over each of us.

RECEIPT, DELIVERY, AND SAFEGUARDING OF FUNDS AND SECURITIES: Acting on behalf of your broker, we will receive and deliver all funds and securities in connection with transactions for your account in accordance with your instructions to your broker. Your broker is responsible for advising you of your obligations to deliver funds or securities in connection with each such transaction and for your failure to fulfill such obligations. We are responsible for the safeguarding of all funds and securities delivered to and accepted by us, subject to our count and verification. However, we are not responsible for funds or securities delivered by you to your broker, its agents or employees until such funds or securities are physically delivered to our premises and accepted by us or deposited in bank accounts maintained in our name. Your broker is responsible for compliance with the Currency and Foreign Transactions Reporting Act (31 U.S.C. Section 5311, et seq) and the rules and regulations promulgated thereunder (31 C.F.R. Section 103.11, as amended, et seq).

Whenever we have been instructed to act as custodian of the securities in any of your accounts, or to hold such securities in safekeeping, we may hold the securities in your name or may cause such securities to be registered in our name or our nominee name or in the names of nominees of any depository we use. We will perform the services required in connection with acting as custodian for securities in your accounts, such as: (i) collection and payment of dividends; (ii) transmittal and handling (through your broker) of tenders or exchanges pursuant to tender offers and exchange offers; (iii) transmittal of all proxy materials and other shareholder communications; and, (iv) handling of exercises or expirations of rights and warrants or redemptions. Upon instruction from you or your broker, we will make such transfers of securities or accounts as may be requested. Your broker will be responsible for determining if any securities held in your accounts are restricted securities or control stock as defined by the rules of the SEC and that orders executed for such securities are in compliance with applicable laws, rules and regulations.

Notwithstanding anything in the Clearing Agreement to the contrary, we will not be responsible for the safeguarding of funds withdrawn by your broker or your broker's employees pursuant to any draft issuing authority that we may confer on your broker or your broker's employees.

CONFIRMATIONS AND STATEMENTS: We will prepare and send to you monthly or quarterly statements of account. Account value and totals are based only on priced securities. We may be unable to price all securities in your

account. For municipal securities and some other securities, prices are approximate (not actual market bids) and are provided only as a general guide. They do not necessarily reflect actual market prices. For current prices, please contact your financial consultant. Unless otherwise agreed, we will be responsible for preparing and transmitting confirmations, provided however, that your broker's right to prepare and transmit confirmations will be subject to our prior approval, and compliance by your broker with the provisions of FINRA Rules.

You will receive a written confirmation of every transaction as soon as possible after your order is executed. This confirmation contains information concerning your transaction, such as the quantity and name of the security, net cost or proceeds, commission, and any taxes and fees, and whether the trade is a principal or agency transaction. It is important that you familiarize yourself with the symbols on your confirmation. Should you have any questions concerning any of the symbols, do not hesitate to contact your broker. The confirmation contains the complete terms of the trade, and the terms are final unless a written objection is made within three days after receipt of the confirmation. The confirmation terms cannot be changed orally. Should the confirmation be delayed for any reason, you are still obligated to meet your commitment to pay or deliver the security by the settlement date of the transaction. You may elect to have your statements and confirmations delivered to you electronically. If you choose this option, you may revoke your consent to deliver documents electronically at any time.

While we make every effort to transmit reports of transactions accurately, errors do occasionally occur, especially during periods of heavy volume. If you find an error on your confirmation, you should notify your broker immediately so that corrective action can be taken. We cannot be held responsible for the price as reported to you if your order was executed at another price. Furthermore, we cannot be held responsible for reports of transactions, which have not, in fact, occurred. As soon as the error is discovered, you can be sure that the correct information will be reported to you as expeditiously as possible.

It is important that you retain your confirmation for tax reporting purposes. Your sale confirmation should be retained along with the corresponding purchase confirmation, as evidence of the gain or loss on that particular transaction that you reported for tax purposes. Finally, your confirmation should be retained for all bearer securities in the event that they are needed as proof of ownership at some later date. In addition to your confirmations, you will periodically receive a statement, showing the securities and cash held for your account and any activity that has taken place since the preceding statement. Your statement also reflects any dividends or interest payments that we have credited on the securities in your account. If you have a margin account with us in which there is a debit balance, the interest charged to that account also appears on your statement. We are required by law to report dividends and interest credited to you to the Internal Revenue Service. Therefore, you should retain these statements for tax purposes. You will, of course, receive a Form 1099 from us confirming the income and sales proceeds reported to the Internal Revenue Service.

ACCEPTANCE OF ORDERS AND EXECUTION OF TRANSACTIONS:

Orders received by your broker can be executed by your broker or forwarded to us for execution. The party executing the order will be responsible for errors in execution. Acceptance of your orders will be the responsibility of your broker. If your broker furnishes us with erroneous or incomplete information concerning your order, he is also responsible for any losses that might result. Your broker is responsible for the authenticity of all orders. We may refuse to accept any orders if we in good faith determine that we should. During the term of the Clearing Agreement, we will clear transactions on a fully disclosed basis for any of your accounts that your broker introduces and that we accept as provided in the Clearing Agreement. We may refuse to clear any transaction if we in good faith determine that we should.

BACKUP WITHHOLDING: Since January 1, 1984, your broker must generally withhold 31% of taxable interest, dividends and proceeds from the sale of securities if you fail to furnish us with the correct taxpayer identification number. This is referred to as backup withholding. For most individual taxpayers, the taxpayer's identification number is their social security number.

To prevent backup withholding on these payments, be sure that you have completed and returned to us a **New Account Application/Customer Account Agreement**, which includes the W-9 Form, to notify us of the correct taxpayer identification number and to properly certify that you are not subject to backup withholding under Section 3406(a)(1)(c) of the Internal Revenue Code of 1986,

as amended (the Code). If you are not a US person and are exempt from this withholding, you must complete and return to us a W-8.

We are not responsible for the review and supervision of, nor the suitability of any investment you make. Your broker is responsible for ensuring that all transactions in and all activities relating to all of your accounts, including any discretionary accounts, will be in compliance with all applicable laws, rules and regulations of the United States, the several states, governmental agencies, securities exchanges and FINRA, including any laws relating to your broker's fiduciary responsibilities to you, either under the Employee Retirement Income Security Act of 1974 or otherwise. To the extent, if any, that we accept sale orders for your account for execution, your broker will be responsible for informing us of the location of the securities that are the subject of the order.

CASH ACCOUNT: The most common type of account is the cash account that we call Type 1. In this type of account, there is no extension of credit made in connection with the purchase, and you pay in full for any security that you purchase. Regulation T and certain SEC rules make it necessary to settle the purchase or sale of securities usually on the third business day after the transaction (the settlement date). When a security is purchased for your account, we must pay the selling broker on the settlement date, and when a security is sold for your account, we must deliver the certificate on the settlement date. You and your broker are responsible for compliance with Regulation T.

When you buy a security, we must receive prompt payment by personal check or wire payable to Apex Clearing Corporation. Your broker can tell you the exact amount that is due shortly after the purchase. We will mail a written confirmation of the transaction to you as soon as possible after your order is executed. Since purchases must be paid for within three business days, you should not await the arrival of the mailed confirmation before payment. In the event that payment for securities is not received promptly, Regulation T requires that your securities be liquidated. You will be responsible for any resulting deficiency or loss.

When you sell a security, it is essential that you deliver the certificate to us promptly because the proceeds of a sale cannot be paid to you until the settlement date, and then only if we have received your certificate in good deliverable form. We will, in turn, then be able to deliver a fully negotiable security to the purchaser's broker. If we do not receive the securities that you sold by the settlement date, your broker is required to purchase the securities in the open market within a reasonable amount of time. Again, you will be responsible for any resulting deficiency or loss.

The proceeds of a sale will either be retained in your account, or if you request, a check will be mailed to you. Your certificates are in good deliverable form if you either:

1. Sign your name on the back of the certificate exactly as it appears on the front (both parties must sign if registered jointly); or
2. Sign a stock power form, which may be obtained from your broker. Do not endorse the certificate itself when you use a stock power. The advantage of a stock power is that it may be mailed or delivered separately from the certificate, giving additional protection in the event the certificate is lost in transit.

Unless you give instructions to the contrary, we will hold your securities in your account in street name.

INTEREST ON CASH BALANCES: From time to time when changing investments through your broker, you may have a cash balance in your account. We may pay interest on cash balances carried by your account, which are pending investment or reinvestment. For your account to be credited with interest, you must sign the **New Account Application/Customer Account Agreement** that specifies that funds left in your account are pending investment.

The rate that is paid on cash balances is set at our sole discretion. To determine what, if any, interest will be paid on cash accounts, we will review a variety of factors, including the cost of borrowing money, economic and business conditions. The rate is related to short-term money market instruments; however, it is not tied directly to any standard such as the prime rate or the broker call money rate. Interest rates may change daily. Current interest rates are available from your Broker.

MARGIN ACCOUNT: One of the services we may provide to customers of your broker is to permit you to maintain a margin account and purchase securities on credit. A margin account, which we call Type 2, involves an extension of credit in connection with the purchase of a security. Margin is the amount which you pay when you use our credit to purchase a security. At the

time you open a margin account, you must furnish your broker with the information usually obtained for all other accounts as well as a signed **Customer Margin and Short Account Agreement**, which includes a consent to loan securities form that enables us to pledge or lend securities carried for your account.

Margin requirements are twofold. First, there is an initial margin requirement at the time of purchase; thereafter, there is a minimum margin equity that must be maintained in your account.

In most cases, the minimum amount due for initial purchases is established by the Federal Reserve Board in accordance with Regulation T. This requirement is expressed as a percentage of the purchase price and it may change from time to time. For example, if the margin requirement is 50%, you are only required to deposit half of the purchase amount due. The balance due on the purchase will be loaned to you by us, and your account will be debited this amount. You are required to pay interest on the debit balance as on any other loan. Not all securities are eligible for margin. You should confirm with your broker prior to any transaction that securities you intend to purchase may be used as collateral for a margin loan.

The securities, which you buy on margin, are held by us and are collateral for your debt. Although we retain your securities as collateral, you receive credit for all dividends or interest, and you may direct your broker to sell or vote your stock, as you wish, so long as your account is in good order. The settlement date for purchase and sale of most securities made in margin accounts is three business days following the transaction.

In addition to the initial margin requirements of the Federal Reserve Board, the Securities and Exchange Commission (SEC) requires a customer opening a margin account to have a minimum initial equity of \$2,000 in his account. For example, if your initial purchase of securities costs \$2,400, you will have to deposit \$2,000 rather than the \$1,200 required by the Federal Reserve Board (assuming the Regulation T requirement is 50%).

The SEC also sets minimum margin maintenance requirements. If the equity in your account falls below the minimum margin requirement due to a decline in the market value of the securities in your account, it will be necessary for you to deposit additional marginable securities or make a cash payment to reduce your loan balance. For other types of securities, such as bonds, there may be a somewhat higher or lower maintenance requirement, depending on the security. In accordance with the terms of the **Customer Margin and Short Account Agreement**, our maintenance requirements may change at any time without notice. We may, at our discretion, also require a higher margin or maintenance if we deem it necessary for any reason, such as a case where there is a concentration in a particular security or type of security.

If your equity falls below our maintenance requirements as they may be changed from time to time, or such earlier time as we may determine, you may receive a notice of a margin call requiring you to deposit additional cash or collateral. If you fail to meet a margin call, we may liquidate securities positions in your account in order to satisfy the requirements of the call. Market conditions often make it impractical for us to send you notice of a margin call, since the volatility of the market may require immediate action on our part. In such cases, failure to send such notice will not affect its validity. Furthermore, prior notices of a margin call should not be construed as a waiver of our right to take immediate action in your account to protect our interest at some future date, without giving notice of a margin call. The foregoing procedures are followed in substantially all cases; however, a decision as to whether to make a margin call and whether to sell the securities of a customer who does not respond promptly to a margin call may be made on an individual basis, taking into account the circumstances of the individual customer, market conditions, the size of the debit balance and other similar factors.

A short sale is a transaction in which you sell a security that you do not own. We borrow the security on your behalf for delivery to the purchaser. The credit that appears on your statement due to a short sale (including a sale against the box, which is a short sale with securities held long in your account) is offset by a debit of a like amount since we have to provide collateral for the borrowed security. In fact, it is not a true credit. The credit generated by any short sale does not reduce your debit balance for the purpose of computing interest until the short position is covered. It should always be remembered that your short credit may be reduced substantially or possibly lost altogether when you cover your short position by purchasing the security. There are special margin requirements on a short sale. SEC rules presently require maintenance margin on a short sale to be the greater of 30% of the market value of the security or

\$5.00 per share when it sells at \$5.00 or higher, and a somewhat higher percentage for securities selling below that price.

If the security that you sold short appreciates in market price over the selling price, interest will be charged on the appreciation in value. If the security that you sold short depreciates in market price, interest on any debit balance in your account will be reduced in relation to the depreciation in value. The daily closing price is used to determine any appreciation or depreciation of the security sold short (this practice is known as marking-to-the-market).

It is important that you understand the nature of the debit balance in your account and how it is computed. A debit balance represents money which we have loaned to you. As previously noted, when you purchase securities on margin, you must pay the amount of money required by Regulation T and the balance of the purchase price is loaned to you by us. It is this loan portion which is called the debit balance and upon which interest is charged. Each additional purchase made on margin increases your debit balance, as do other charges which are assessed against your account (including interest charges).

Every security in each of your accounts is collateral for any debit balance in any of your accounts carried by us. All securities which we may at any time be carrying for you or which may be in our possession are subject to a general lien for the discharge of your indebtedness and other obligations to us, without regard to our having made advances in connection with such securities and without regard to the number of accounts you have with us. This lien is equal to the amount of money or other obligations that you owe us. In enforcing this lien, we may, at our discretion, select the securities to be sold in your accounts to reduce or entirely liquidate any debit balance in your accounts.

INTEREST CHARGES IN MARGIN ACCOUNTS: The annual rate of interest which we charge on your average net debit balance is determined by our cost of borrowing money. The rate is set and reset solely at our discretion.

HOW INTEREST IS CALCULATED: Interest on margin accounts is computed on a daily average basis on the net debit balances. Each day's debit balance is accumulated into a monthly total. The total debit balance in the period is then averaged to determine the debit balance on which interest is charged. An offsetting credit balance in a cash account serves to reduce this total. The normal interest period ends on the 15th day of the month and the last day of the year. Interest is computed by multiplying the average daily debit balance by the average interest rate (1/360 of the annual interest rate) times the number of days in the interest period.

If during any interest period there is a change in interest rates applicable to your account, interest charges at the different rates will not be averaged to determine the rate of interest to be charged on the debit balance.

A statement of your account prepared by us showing money and security positions will be sent to you at least quarterly, unless there was activity during the quarter. In such case, a statement will also be sent you for the month during which the activity occurred. The statement discloses the daily ending balance on any date there is an entry in your account, the rate of interest charged, and the amount of interest charged for the period.

OPTION ACCOUNTS: When you open an option account you will be required to sign an **Option Agreement** in which you acknowledge your understanding of the risks involved in dealing in options. You will be required to furnish financial information and a statement of your investment objectives. If your financial situation or your investment objectives change, you should notify your broker immediately. Notice to your broker, however, will not bind us, and we may continue to accept orders for your account unless and until you notify us to no longer accept instructions from your broker.

Before purchasing or selling (writing) an option, you should be aware of the risks involved. You should familiarize yourself with the business and financial condition of the issuer of the underlying security and decide whether the option transaction is appropriate in light of your financial situation, investment objectives and tax considerations. Both the purchase and sale (writing) of put and call options involve a high degree of risk and are not suitable for all investors. You should not purchase an option unless you are able to sustain a total loss of the premium (cost of the option) and the other costs of purchasing the option, and you should not sell (write) an option unless you either own the underlying security or are in a position to assume the substantial risks inherent in writing naked options.

When you purchase an option, you must pay the full premium, as an option purchase cannot be margined. There are, however, special margin requirements

governing the sale of options, which you should familiarize yourself with before commencing an option writing program. We have very stringent rules regarding short options. Complete details on these rules and the margin requirements for options are available to you through your broker.

When you purchase an option, we must pay the selling broker on the day after the transaction; therefore, your payment is due on that date. Your broker can tell you the amount you owe on the day of the transaction.

Since option contracts are traded for a specified period of time and have no value upon expiration, you must advise your broker if you wish to close out your position, or you may exercise the option prior to the expiration date. When you own an option that is about to expire in the money, we may, in our sole discretion and without notification to you, exercise the option and liquidate the underlying security. This is in no way to be construed as an obligation on our part to sell or exercise such options on your behalf.

Where the term option is used, this reflects all options including index options and interest rate options.

ALLOCATION OF OPTION EXERCISE ASSIGNMENT NOTICES: When we receive an exercise notice from the Options Clearing Corporation, we assign the notice to a customer who is a writer of an identical option contract. Exercise assignment notices for option contracts are allocated among customer short positions pursuant to a manual procedure, which randomly selects from among all customer short option positions, including positions established on the day of assignment, those contracts which are subject to exercise. All short American option positions are liable for assignment at any time. A more detailed description of our random allocation procedure is available upon request. If an exercise notice is assigned to your account, you must deliver the underlying security to us in the case of a call, and you must deposit cash with us in the case of a put sufficient to properly margin the security within a stated period of time.

BULK SEGREGATION AND CALLABLE SECURITIES: Securities are maintained in our custody for your benefit under a method known as bulk segregation. Under this method, certificates are not specifically assigned to each security account, but are held in bulk for all customer positions. You enjoy all rights and privileges of beneficial ownership under the bulk segregation system, and you may request and obtain possession of specific certificates any time you wish. It should also be noted that we are a member of various clearing facilities such as NSCC / DTCC, and portions of the securities held in safekeeping by us are on deposit in bulk segregation form with such depositories.

Certain bonds and preferred stocks are callable by the issuer for redemption on or after a certain date. According to the terms of the issue, the issuer may at times call only a portion of a certain issue. In the event of a partial early redemption of callable bonds or stocks, we will choose the securities to be redeemed on a random selection basis. Therefore, it is possible that a client owning such an issue may have all, part or none of his holdings redeemed. You have the right to withdraw fully paid securities from us at any time prior to a partial call and also to withdraw excess margin securities provided that your account is not subject to a restriction under federal regulations and provided such withdrawal will not cause your account to be under margined.

SAFEGUARDING YOUR SECURITIES: If you leave your securities on deposit with us, they will be held in a vault or deposited with NSCC / DTCC or other approved bank or clearing agency. We maintain insurance coverage to protect your securities from any form of casualty loss.

SIPC COVERAGE: As a member of the Securities Investor Protection Corporation (SIPC), funds are available to meet customer claims up to a ceiling of \$500,000, including a maximum of \$250,000 for each cash claims. For additional information regarding SIPC coverage, including a brochure, please contact SIPC at (202) 371-8300 or visit www.sipc.org. Additionally, Apex has arranged for coverage above the SIPC limits; for more information please contact your broker-dealer directly.

additional insurance does not protect against a loss in the market value of securities

BUSINESS CONTINUITY PLAN: As a fully disclosed and omnibus clearing firm, we have developed a Disaster Recovery ("D/R") Plan to ensure business continuity. In our capacity as clearing firm, we provide a variety of services that require the provision of continual technological and operational support to your broker. In connection with accomplishing business continuity, we have established a remotely independent D/R Site as a major component of our D/R Plan. This Site has the resources in place to operate and maintain business critical processes in the event that our headquarters in Dallas, TX cannot be occupied due to anything from a natural disaster to a terrorist attack whether or not such event affects only our firm or is more regional in scope. The D/R Plan contemplates restoration of critical processes within a twenty-four hour time span. Please note that the specifics of our D/R Plan are subject to modification. To obtain a copy of the most current D/R Plan visit our website link at:

<http://www.apexclearing.com/downloads/Apex-BCP-Plan.pdf>.

COMMISSIONS AND OTHER FEES: Your broker will establish the commissions to be charged to you on securities transactions, as reflected on your confirmation. You should consult your broker for details of his commission charges. We reserve the right to charge interest: (1) on payments to you before the settlement date on securities sold; (2) on payments to you for securities sold where good delivery of securities has not been made; and (3) when payment has not been received from you on or before the settlement date on securities purchased. We also may charge an annual maintenance fee and other fees as agreed with your broker or as independently established by us. All of the above commissions and other fees are subject to change without notice.

AGENCY AND PRINCIPAL TRANSACTIONS: Many stocks and bonds are not traded on a securities exchange but, in what is known as the over-the-counter market (OTC). When you buy or sell a security in this market, we or your broker may act as an agent or as a principal. The confirmation you receive from us will designate whether we, or your broker acted as principal or agent. When we, or your broker acts as a principal, that firm is selling securities to you which it either owns or expects to buy shortly, or is buying securities from you for its own account. In these cases, only the net costs or proceeds are shown on your confirmation. When we, or your broker, acts in an agency capacity for you in purchasing or selling securities in the OTC market, that firm is dealing on your behalf with another broker-dealer or customer of his firm. In such a case, the commission will be reflected on your confirmation.

PRIVACY POLICY: Apex Clearing Corporation carries your account as a clearing broker by arrangement with your broker/dealer as introducing broker. At Apex, we understand that privacy is an important issue for customers of our introducing firms. It is our policy to respect the privacy of all accounts that we maintain as clearing broker and to protect the security and confidentiality of non-public personal information relating to those accounts. Please note that this policy applies to former customers as well as current customers. For your reference, this policy has been posted to our website at www.apexclearing.com. For more information relating to Apex's privacy policy, please contact Apex Clearing Corporation at 1700 Pacific Avenue, Suite 1400, Dallas, TX 75201 Attn: Compliance Department.

FINRA: The Financial Industry Regulatory Authority (FINRA) has jurisdiction over virtually every brokerage firm and its employees. To request an informational brochure, inquire about your broker or brokerage firm or file a complaint, visit their website at www.finra.org or call (301) 590-6500.

CONCLUSION: The discussion in this brochure is not exhaustive of all facts of your account. If you have any questions, we urge you to consult with your broker, as well as your accountant, lawyer and other advisers concerning your account and securities trading in general.

NASD RULE 2520.

Active Day Trading

(i) The term “day trading” means the purchasing and selling or the selling and purchasing of the same security on the same day in a margin account except for:

a. a long security position held overnight and sold the next day prior to any new purchase of the same security, or

b. a short security position held overnight and purchased the next day prior to any new sale of the same security.

(ii) The term “pattern day trader” means any customer who executes four or more day trades within five business days. However, if the number of day trades is 6% or less of total trades for the five business day period, the customer will not be considered a pattern day trader and the special requirements under paragraph (f)(8)(B)(iv) of this Rule will not apply. In the event that the organization at which a customer seeks to open an account or to resume day trading knows or has a reasonable basis to believe that the customer will engage in pattern day trading, then the special requirements under paragraph (f)(8)(B)(iv) of this Rule will apply.

(iii) The term “day-trading buying power” means the equity in a customer’s account at the close of business of the previous day, less any maintenance margin requirement as prescribed in paragraph (c) of this Rule, multiplied by four for equity securities.

Whenever day trading occurs in a customer's margin account the special maintenance margin required for the day trades in equity securities shall be 25% of the cost of all the day trades made during the day. For non-equity securities, the special maintenance margin shall be as required pursuant to the other provisions of this Rule. Alternatively, when two or more day trades occur on the same day in the same customer’s account, the margin required may be computed utilizing the highest (dollar amount) open position during that day. To utilize the highest open position computation method, a record showing the “time and tick” of each trade must be maintained to document the sequence in which each day trade was completed.

(iv) Special Requirements for Pattern Day Traders

a. Minimum Equity Requirement for Pattern Day Traders - The minimum equity required for the accounts of customers deemed to be pattern day traders shall be \$25,000. This minimum equity must be deposited in the account before such customer may continue day trading and must be maintained in the customer’s account at all times.

b. Pattern day traders cannot trade in excess of their day-trading buying power as defined in paragraph (f)(8)(B)(iii) above. In the event a pattern day trader exceeds its day-trading buying power, which creates a special maintenance margin deficiency, the following actions will be taken by the member:

1. The account will be margined based on the cost of all the day trades made during the day,

2. The customer's day-trading buying power will be limited to the equity in the customer's account at the close of business of the previous day, less the maintenance margin required in paragraph (c) of this Rule, multiplied by two for equity securities, and
 3. "time and tick" (i.e., calculating margin using each trade in the sequence that it is executed, using the highest open position during the day) may not be used.
- c. Pattern day traders who fail to meet their special maintenance margin calls as required within five business days from the date the margin deficiency occurs will be permitted to execute transactions only on a cash available basis for 90 days or until the special maintenance margin call is met.
 - d. Pattern day traders are restricted from using the guaranteed account provision pursuant to paragraph (f)(4) of this Rule for meeting the requirements of paragraph (f)(8)(B).
 - e. Funds deposited into a pattern day trader's account to meet the minimum equity or maintenance margin requirements of paragraph (f)(8)(B) of this Rule cannot be withdrawn for a minimum of two business days following the close of business on the day of deposit.

APEX CLEARING CORPORATION CUSTOMER ACCOUNT TRANSFER FORM

Receiving Firm – Apex Clearing Corporation (“Apex Clearing”) – Clearing #0158

1. Information about your account:

Title of Your Account:	
Apex Clearing Account Number:	SSN / Tax ID:

**** Please attach a copy of your most recent statement for the account you are transferring to Apex.**

2. Information about the account you are transferring:

Title of Your Account:	
Account Number:	Name of Firm:
Address of Firm:	
City, State, ZIP	Broker Clearing No:

**** If your ApexClearing account is not the same type of account as the one you are transferring, you must complete the Letter of Authorization (Section 7) on the 2nd page of this form.**

3. Type of Transfer:

- | | |
|--|---|
| <input type="checkbox"/> Brokerage Firm Transfer (Transfer all assets in kind)
<input type="checkbox"/> Liquidate all assets and Transfer as cash
<input type="checkbox"/> Partial Transfer (Skip to Section 4)
<input type="checkbox"/> Mutual Fund Company Transfer (Skip to Section 5) | <input type="checkbox"/> Non-ACAT Transfer (Transfer all assets in kind)
<input type="checkbox"/> Liquidate annuity and transfer as cash
<input type="checkbox"/> Liquidate Certificates of Deposit IMMEDIATELY.
<small>(I am aware of and acknowledge the penalty for early withdrawal)</small>
<input type="checkbox"/> Transfer proceeds of Certificates of Deposit AT MATURITY (Submit transfer request 30 days prior to maturity). |
|--|---|

4. Partial Transfer: (Please specify the assets you wish to transfer, Attach additional pages if needed)

Quantity	Assets Description / Symbol	Transfer (Select One)
		<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate
		<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate
		<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate
		<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate
		<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate

5. Mutual Fund Company Transfer: (Use a separate form for each mutual fund company)

Name of Fund Company:				
Name of Fund/Symbol/Cusip	Fund Account #	Transfer (Select One)	Future Dividend (Select One)	Future Capital Gains (Select One)
<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate		<input type="checkbox"/> ALL <input type="checkbox"/> # of Shares ____	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay in Cash	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay in Cash
<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate		<input type="checkbox"/> ALL <input type="checkbox"/> # of Shares ____	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay in Cash	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay in Cash
<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate		<input type="checkbox"/> ALL <input type="checkbox"/> # of Shares ____	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay in Cash	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay in Cash

6. Signature(s): (Please read and sign below)

If this account is a qualified retirement account, I have amended the applicable plan so that it names Apex Clearing Corporation (“Apex Clearing”) as successor custodian. Unless otherwise indicated in the instructions above, please transfer all assets in my account to Apex Clearing. I understand that to the extent any assets in my account are not readily transferable with or without penalties; such assets may not be transferred within the time frames required by NYSE Rule 412 or similar rule of FINRA or other designated examining authority.

I authorize you to liquidate any non-transferable proprietary money market fund assets that are part of my account and transfer the resulting credit balance to Apex Clearing. I authorize you to deduct any outstanding fees due you from the credit balance in my account. If my account does not contain a credit balance, or if the credit balance in the account is insufficient to satisfy any outstanding fees due you, I authorize you to liquidate the assets in my account to the extent necessary to satisfy that obligation. If certificates or other instruments in my account are in your physical possession, I instruct you to transfer them in good deliverable form, including affixing any necessary tax waivers, to enable the successor custodian to transfer them into its name for the purpose of sale, when and as directed by me. I understand that upon receiving a copy of this transfer instruction, you will cancel all open orders for my account on your books.

I affirm that I have destroyed or returned to you credit/debit cards and/or unused checks issued to me in connection with my securities account. I understand that you will contact me with respect to the disposition of any assets in my securities account that are non-transferable.

Primary Signature:	Date:	
Secondary Signature:	Date:	
		Medallion Signature Guarantee Program

Letter of Acceptance – To the prior custodian/Trustee: Please be advised that Apex Clearing Corporation ("Apex Clearing ") hereby accepts an appointment as successor custodian.

Successor Custodian/Trustee Authorized Signature:	Date:
Tax ID Number Successor Custodian:	Date of Trust:

7. Letter of Authorization: (Please complete if the type of account in Section 1 is different than Section 2.)

To: Apex Clearing Corporation: I hereby authorize the following transfer of assets:

Transfer From:

Delivering Firm: _____

Account Number: _____

Account Title: _____

Transfer To:

Apex Clearing Account Number: _____

Account Title: _____

Investment Representative's Name _____ Office # _____ Rep # _____

I understand this transfer constitutes a change in ownership of the assets and that the new registered account holders will have exclusive rights to the assets.

Sincerely,

Primary Applicant Signature

Secondary Application Signature

*****Completion of this form does not guarantee acceptance by delivering Firm.**

For Broker Use Only – Transfer Instructions:

REGULAR MAILING INSTRUCTIONS:

Apex Clearing Corporation c/o Broadridge
Attn: Imaging & Workflow Solutions
P.O. Box 1348
Brentwood, NY 11717-4627

OVERNIGHT MAILING INSTRUCTIONS:

Apex Clearing Corporation c/o Broadridge
Attn: Imaging & Workflow Solutions
1155 Long Island Ave
Edgewood, NY 11717

DTC INSTRUCTIONS:

#0158 Apex Clearing
FAO: Customer Acct #
(Apex accepts PTD's and PTR's)

PHYSICAL INSTRUCTIONS:

New York Window
55 Water St, 1ST Floor
A/C Apex Customer Acct #
New York, NY 10041

GNMA INSTRUCTIONS:

ABA: 021000018/QUICK

TAX ID#:

13-2967453

NSCC INSTRUCTIONS:

NSCC# 0158 Apex Clearing

FNMA/FREDDIES/US TREAS INSTRUCTIONS:

ABA 021000018
Bank of New York/QUICK

AGENT ID/INSTITUTIONAL:

89331

FOREIGN SECURITIES INSTRUCTIONS:

Euroclear: #10403
Reference: Apex Clearing

CREST SECURITIES:

Apex Clearing Corporation
Crest ID 82XHJ

INCOMING WIRE INSTRUCTIONS:

BMO Harris Bank
111 W Monroe St
Chicago, IL 60603
ABA:071000288
SWIFT: HATRUS44
Apex Clearing
Acct 3713286
FFC: Customer Name and BPS A/C #

MUTUAL FUND RE-REGISTRATION:

Apex Clearing Corporation
FBO: _____
1700 Pacific Avenue, Suite 1400
Dallas, TX 75201

CHECKS:

Apex Clearing: FBO (Client's name and A/C #)
Ridge Clearing and Outsourcing Solutions
1981 Marcus Avenue
Lake Success, NY 11042

Name On Account: _____

Account Number: _____

**AUTHORIZATION FOR ACH TRANSFER
(AUTOMATED CLEARING HOUSE)**

To: Apex Clearing Corporation
c/o Penson Financial Services, Inc.
Attn: Banking Department
1700 Pacific Avenue
Suite 1400
Dallas, Texas 75201

_____ New ACH Authorization

_____ Change of Existing Authorization

I/We authorize Apex Clearing Corporation ("Apex") to transfer funds via ACH between my securities account and my bank account as follows: (In the event an entry is incorrect, Apex reserves the right to make correcting entries.)

Receiving Bank Account is a:

_____ Checking (attach voided check)

_____ Savings (attached savings deposit slip)

Bank Account Information:

Bank Account Name: _____

Bank Account Number: _____

Bank Routing Number: _____

Type of Transfer:

_____ On Demand

_____ Dividends & Interest Only

_____ Recurring (specify below)

Amount: \$_____ (must be the same amt. each time)

Frequency: _____
(Daily/weekly/monthly/quarterly/annually)

Start date: _____
(MM/DD/YYYY)

End date: _____
(If until further notice please leave blank)

Attached is a voided check or a deposit slip (for savings accounts ONLY) that will provide the necessary bank routing information. I understand that if my payment order or funds transfer is sent or received through an ACH system I am subject to all applicable rules of such clearing house and any applicable rules set forth in Federal Reserve Operating circulars. I understand that any ACH I receive through ACH is provisional. If final payment is not received by the beneficiary bank for a payment order transferred through ACH, the beneficiary bank is entitled to recover from the beneficiary any provisional credit given and Apex may charge the customer's account for the amounts so credited.

I understand that the ACH activation may take 3 business days from the date of receipt of these instructions. I understand that recurring transfers, if applicable, will occur no later than the next business day, assuming funds availability.

I understand that funds must be readily available in my securities account or there is a possibility the ACH will be delayed or bounced. Additionally, Apex may or may not notify me of returned or rejected ACH transfers.

I agree to hold Apex and their agents free of liability for their compliance with these instructions. This authorization shall remain in full force and effect until instructions to terminate or alter are received in writing by Apex Clearing Corporation.

Account Owner Signature Dated

Joint Owner Signature Dated

Attach voided check or deposit slip here