

PO Box 2207 ■ Omaha, NE 68103-2207

Fax: 866-468-6268

The acquisition and/or holding of an Alternative Investment in TD Ameritrade accounts, including Individual Retirement Accounts (“IRAs”), which is not publicly traded, imposes additional burdens upon TD Ameritrade. Nevertheless, TD Ameritrade will allow certain clients to acquire and hold in their TD Ameritrade account an Alternative Investment where the client has provided to TD Ameritrade certain representations and acknowledgments and agrees to assume certain responsibilities. Alternative Investments do not include securities or equity securities of a Direct Participation Program (DPP) or Real Estate Investment Trust (REIT), on deposit in a registered securities depository and settled in the regular way, listed on a national securities exchange or the NASDAQ, or any equity securities of a DPP registered as a Commodity Pool with the Commodities Futures Trading Commission.

As a condition to allowing Alternative Investments to be held in your TD Ameritrade account, you must sign the attached agreement regarding Alternative Investments. The information that follows is a description of some, but not all, of the representations, acknowledgments, and agreements required of the client.

THE AGREEMENT REGARDING ALTERNATIVE INVESTMENTS IS A LEGAL DOCUMENT THAT WILL IMPOSE CERTAIN DUTIES AND RESPONSIBILITIES ON YOU AND WHICH MAY AFFECT YOUR LEGAL RIGHTS. BEFORE SIGNING THIS AGREEMENT YOU ARE URGED TO CONSULT WITH YOUR LEGAL ADVISOR.

WHEREAS, the individual (the “Client”) named at the end of this Agreement has or desires to maintain an individual brokerage or individual retirement account as identified below; and

WHEREAS, the Client has or wants to acquire and/or hold in the account an Alternative Investment which is not publicly traded, specified at the end of this Agreement (the “Investment”); and

WHEREAS, TD Ameritrade will allow the Alternative Investment to be held in the account, including IRA accounts as applicable, but only on the terms and subject to the conditions set forth below;

1. VALUATION OF THE INVESTMENT

- a. The Client represents and warrants that the value of the investment as specified below and in any notice pursuant to paragraph (b) below represents the current fair market value of the Investment on the date hereof.
- b. The Client agrees to advise TD Ameritrade in writing no later than the 10th day of each January of any change in the fair market value of the Investment from the amount specified below or as of the preceding December 31, as the case may be, and within 60 days of any other written request as to the fair market value of the Investment as of the date specified in such request. TD Ameritrade shall have no obligation to investigate or determine whether there has been any change in that fair market value. If the fair market value is requested by TD Ameritrade in writing and no value is provided by the client, issuer, or other third-party evaluator within 60 days, the value will be priced at zero.

2. OBLIGATIONS OF TD AMERITRADE

- a. TD Ameritrade’s obligations with respect to the Investment are solely to hold the Investment in custody. TD Ameritrade’s obligation to hold the Investment in custody does not include any obligation to notify the Client (or any other party) of the receipt or failure to receive any amount, to forward to the Client any notices with respect to the Investment, to monitor or report to the Client as to the performance or nonperformance of any person with respect to the Investment (or the performance or nonperformance by any person of any obligation or term contained in, or imposed by, the Investment) or to take enforcement or other action with respect thereto, regardless of whether TD Ameritrade has any actual or constructive knowledge which might make such action or inaction advisable.
- b. The obligations of TD Ameritrade with respect to the Investment are those herein specifically provided and no other.
- c. If the Investment, or the terms of the acquisition or disposition thereof, requires or makes advisable the taking (or the refraining from taking) of any action, then the Client and not TD Ameritrade shall have the sole obligation to take (or refrain from taking), or instruct TD Ameritrade to take (if such action can only be taken by TD Ameritrade), such action, including, by way of illustration and not by way of limitation, retaining sufficient other assets in the account to meet any capital calls or to pay any expenses for, or relating to, the administration or maintenance of the Investment, retaining in the account property required to be sold pursuant to the terms of any option, and filing such documents as may be necessary or advisable to preserve, protect, or defend the title to the Investment.

3. MY INDEPENDENT INVESTMENT DECISION

In connection with Alternative investments, I acknowledge, agree, and represent to TD Ameritrade, its officers, employees, agents, and affiliates that TD Ameritrade has not provided and shall not provide me with any investment advice, tax advice, or legal advice concerning any Alternative investment, or concerning the suitability, profit potential, tax treatment, or risks of any Alternative investment for me or for my account. I have made or will make an independent investigation and assessment of any such Alternative investment, including its suitability for me (or my IRA, as applicable), profit potential, tax treatment, and risk. TD Ameritrade has not solicited and shall not solicit me to acquire any such Alternative investment and has not made and shall not make any recommendations to me regarding the Alternative investment. I understand that I will be responsible for determining whether I meet the suitability or other requirements for any particular Alternative investment, such as status as an “accredited investor” under the rules promulgated under the Securities Act of 1933, as amended. I also understand and agree to abide by the terms and conditions mandated by the Alternative investment.



4. INDEMNIFICATION

The Client agrees to indemnify and hold harmless TD Ameritrade from and against any and all liabilities, penalties, losses, damages, claims, costs, expenses, and disbursements (including legal fees and expenses) which may be imposed upon, incurred by, or asserted against TD Ameritrade, including, but not limited to, the following:

- a. relating to or arising out of a failure by the client to timely and properly file any tax returns, or a failure to timely pay any tax required as a result of, or attributable to, the investment of the Alternative Investment asset;
- b. as a result of the use for any purpose by TD Ameritrade of the valuation of the Alternative Investment in accordance with this Agreement;
- c. arising out of, or in connection with, the acquisition, holding, or disposition of the Alternative Investment or TD Ameritrade's agreement to act as custodian of the Alternative Investment pursuant to this Agreement; or
- d. as a result of the Client's failure for any reason to timely provide TD Ameritrade with the information as to any changes in the fair market value of the Alternative Investment, including without limiting the generality of the foregoing, by reason of any failure to file any report required by or under Section 408(i) of the Code of Treas. Reg. 1.408.5.
- e. Fees and Expenses: Promptly upon demand, the Client shall pay or reimburse TD Ameritrade for all out-of-pocket fees and expenses (including legal fees and expenses) incurred by, or imposed upon, TD Ameritrade as a result of holding the Alternative Investment.

Notices: All notices to the Client shall be deemed given if mailed by first class mail, postage prepaid, addressed to the Client at the address appearing in the records of TD Ameritrade, and any notice or other communication to TD Ameritrade shall be deemed given when received by TD Ameritrade at the following address:

TD Ameritrade, Inc.
Alternative Investments Department
PO Box 2207
Omaha, NE 68103-2207

5. TD AMERITRADE'S RIGHT TO TERMINATE AGREEMENT

- a. TD Ameritrade reserves the absolute right to terminate its agreement to hold the Alternative Investment in the account, including IRA accounts as applicable, at any time and for any reason whatsoever, and TD Ameritrade shall have no liability or responsibility to the Client for any loss, loss of value, damage, or expense suffered or incurred by the Client by reason of the termination of its agreement. The Client, upon receipt of notice from TD Ameritrade of the termination of TD Ameritrade's agreement to continue to hold the Alternative Investment, shall instruct TD Ameritrade as to the disposition thereof, and if the Client fails to provide TD Ameritrade with any such instructions within 30 days of the date of TD Ameritrade's notice, the Client agrees that the Client shall be deemed to have instructed TD Ameritrade to distribute the Investment in-kind to the Client.
- b. Nothing contained herein constitutes any agreement to hold any Alternative Investment into which the investment may be converted, whether pursuant to the terms of the investment in the Alternative Investment asset, by reason of any option or conversion privilege contained therein, or upon any enforcement of rights or remedies with respect to the investment in the Alternative Investment asset, and to seek TD Ameritrade's agreement to hold any investment into which the investment may be converted.

6. ADDITIONAL PROVISIONS FOR IRAS

An IRA custodian is not required to hold all investments made by an IRA client, and many institutions which act as custodians of IRAs will not allow a client to hold a non-publicly traded investment in the client's IRA. As a result, a client who acquires a non-publicly traded investment in his or her IRA may thereafter be unable to transfer his or her investment to an IRA maintained by another custodian. Therefore, a client may be required to continue to utilize TD Ameritrade as a custodian of his or her IRA, at least with respect to the non-publicly traded investment, so long as that non-publicly traded investment is held in his or her IRA. Furthermore, in the event that TD Ameritrade should resign as custodian of a client's IRA or TD Ameritrade should revoke its consent to hold the non-publicly traded investment (as TD Ameritrade is allowed) in the IRA, the client may be forced to sell his or her non-publicly traded investment if the client cannot find another custodian who will agree to allow the client to hold the non-publicly traded investment in the client's IRA.

This Alternative Investments Agreement is supplemental to the custodial agreement for my IRA. In addition to the other understandings, representations, agreements, and acknowledgments in this Alternative Investments Agreement, I understand and agree that: (a) TD Ameritrade will not identify or track when my account receives unrelated business taxable income ("UBTI"); (b) If I determine that my UBTI gross income for all combined Schedule K-1s for my IRA account is greater than \$1,000, there are two methods for filing Form 990T:

- Complete Form 990T by downloading it from the IRS website, HYPERLINK "<http://www.irs.gov>" www.irs.gov, or I can obtain it from my local IRS office.
- Have my tax advisor complete and sign the Form 990T as Paid Preparer.

Once the Form 990T is completed, I will send Form 990T and all Schedule K-1(s) related to my IRA, to TD Ameritrade Clearing, Inc. PO Box 2209, Omaha NE 68172-9921. If I prefer, I can fax the documents to 866-468-6268. A completed TD Ameritrade "Authorization to Submit Payments for Form 990T" form will be included. (c) I will provide TD Ameritrade with such information as it reasonably requests to remit any required filings with the Internal Revenue Service (including, but not limited to, IRS Form 990-T (Exempt Organization Business Taxable Income Tax Return)); and (d) TD Ameritrade may pay any required taxes with respect to such UBTI, including estimated taxes, penalties and interest incurred, and all expenses reasonably incurred by it in connection with such UBTI, for my IRA account.

I understand that the Employee Retirement Income Security Act of 1974 ("ERISA") and/or Section 4975 of the Code prohibit certain transactions involving IRAs. I further understand that the determination of whether the purchase, holding, or transfer of an Alternative Investment as instructed pursuant to this Agreement is a prohibited transaction under ERISA and/or the Code depends on the facts and circumstances surrounding the transaction. I represent that I have consulted with such advisor(s) (other than TD Ameritrade) as I deem necessary and appropriate to determine that my account's investment in any particular Alternative Investment does not result in a non-exempt prohibited transaction under ERISA or the Code.

I represent that the offering entity or any affiliate thereof is neither a "disqualified person" as defined in IRC Sec. 4975(e)(2), nor a "party in interest" as defined in ERISA Section 3(14). I represent that none of the principals/shareholders of the investment referenced above are my Broker, Agent, Investment Advisor, or paid consultant and that I understand if that were the case, that the transactions could in fact be considered a prohibited transaction and I will not enter into such a transaction. I hereby hold TD Ameritrade harmless should it be determined that I entered into a prohibited transaction.

I understand that if this investment is a prohibited transaction, my account may be subject to loss of tax-deferred status and subject to a full account distribution or to the imposition of excise taxes by the Internal Revenue Service (IRS) or Department of Labor (DOL).

7. NO CHANGE TO MY CLIENT AGREEMENT

I understand and acknowledge that this Alternative Investments Agreement, including the above understandings, representations, agreements, and acknowledgments, does not supersede, modify, or in any way affect the understandings, representations, agreements, and acknowledgments made by me in my TD Ameritrade Client Agreement, or TD Ameritrade Custodial Agreement for IRA accounts, and I hereby affirm each of the understandings, representations, agreements, and acknowledgments in my Client Agreement. This includes but is not limited to TD Ameritrade's authorization to rely on the directions or instructions of any account owner if there is more than one account owner. I understand that TD Ameritrade reserves the right to refuse to accept any Alternative investment and shall have no liability with respect to any such refusal. I acknowledge receiving a copy of this Alternative Investments Agreement. I also agree that this Agreement will be subject to the Arbitration Provisions at the sections with the caption "Arbitration Disclosure and Agreement" in the Terms and Conditions of my TD Ameritrade Client Agreement.

Some investments require that the investor sign a subscription agreement and/or investor questionnaire acknowledging certain matters, representing, among other things, that the investor is an "accredited investor" and indemnifying the sponsor of the investment for various matters. The IRA client, and not TD Ameritrade, is responsible for making all of the representations, warranties, and/or agreements required as a condition to the purchase of the investment. However, the IRA client should clearly indicate in any subscription agreement that the investment is being acquired through his or her IRA and that the investment should be registered as "TD Ameritrade, Inc." not in its individual capacity but solely as "Custodian of the Individual Retirement Account of [name of client]."

This agreement pertains to all Alternative Investment transactions in the client's account and/or IRA account.

Printed Name of Account Owner:

Account Owner's Signature: _____ Date: _____

Printed Name of Account Co-Owner:

Account Co-Owner's Signature: _____ Date: _____

Account Number:

TD Ameritrade:

By: _____ Title: _____

Client:

Name: _____

Address: _____

City: _____ State: _____ ZIP Code: _____

Signature: _____ Date: _____

This agreement pertains to all purchases placed in the client's IRA account.

IRA Account Number: _____ Fair Market Value: \$ _____

- I am aware that if a certificate or trade confirmation is not returned to TD Ameritrade within 60 days, this payment out of my IRA account will be a reportable distribution from this IRA account, which will be reported on tax form 1099R.
- I will be responsible for seeing that this Alternative investment is registered in the proper name of TD Ameritrade.

Investment Products: Not FDIC Insured * No Bank Guarantee * May Lose Value