

Customer Agreement

To my Broker/Dealer (“You”) and National Financial Services LLC (“NFS”), a Fidelity Investments company.

In consideration of You and NFS opening one or more brokerage accounts as part of my Premiere Select Traditional IRA, Premiere Select Rollover IRA, Premiere Select SEP-IRA, Premiere Select SIMPLE IRA, Premiere Select Roth IRA, Premiere Select IRA Beneficiary Distribution Account, Premiere Select Roth IRA Beneficiary Distribution Account, Premiere Select Retirement Plan, and/or Premiere Select Retirement Plan Beneficiary Distribution Account (each of which is referred to herein as “account” or “retirement account”) on my behalf I represent and agree as follows:

1. I appoint You as my agent for the purpose of carrying out my directions to You in accordance with the terms and conditions of this Agreement with respect to the purchase or sale of securities in my account. To carry out Your duties, You are authorized to place and withdraw orders, and take such other steps to carry out my directions.

2. I understand that you will have access to informational tax reporting with regard to my retirement account including IRS Form 1099-R and IRS Form 5498 reporting information unless I notify Fidelity Management Trust Company (“FMTC”), Custodian/Trustee of my retirement account, otherwise.

3. I understand that You have entered into an Agreement with NFS (a NYSE member firm) to execute and clear all brokerage transactions. I understand and agree that all terms of this Agreement also apply between me and NFS.

4. I understand that FMTC, Custodian of my Premiere Select IRA or Trustee of my Premiere Select Retirement Plan, as applicable, and NFS do not provide any investment advice, as defined under the Employee Retirement Income Security Act of 1974 (“ERISA”) and/or any applicable Securities regulations, in connection with this account, nor does NFS give any advice or offer any opinion with respect to the suitability of any security or order. All transactions will be done only on my order or the order of my authorized representative, except as otherwise described herein.

5. **IRA for a Minor** – If this is a Premiere Select Traditional, Roth, Rollover or SEP IRA or IRA-BDA for a minor, I understand NFS will maintain an account established under the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA) for which I act as UGMA/UTMA custodian. I understand that I represent and warrant the assets in the account belong to the minor, and all such assets whether or not transferred out of the minor’s IRA, will only be used by me for the benefit of the minor. As used herein, “I” or “my” shall refer to the UGMA/UTMA Custodian. I acknowledge agreement with the following additional terms and conditions.

- The minor has earned income to contribute to an IRA (excluding IRA-BDAs).
- The maximum amount that may be contributed to the minor’s IRA (excluding IRA-BDAs) for any year is equal to the lesser of 100% of the minor’s compensation or the annual IRA contribution limit. (Please refer to the **Premiere Select IRA Contribution Guide** for information on annual IRA contribution limits).
- I, the UGMA/UTMA Custodian, have read, understand and agree to the terms and conditions set forth in the **Premiere Select IRA Application, the Customer Agreement, the Premiere Select IRA Custodial Agreement and Disclosure Statement** or the **Premiere Select Roth IRA Custodial Agreement and Disclosure Statement**, (the “Agreements”) as applicable.
- The UGMA/UTMA Custodian will exercise the powers and duties of the Depositor as described in the Agreements.
- The beneficiary of the IRA will be the minor’s estate or as otherwise determined in accordance with the applicable state Uniform Gifts to Minors Act or Uniform Transfers to Minors Act, as indicated in Article 8, Section 8(b)(2) of the Premiere Select IRA Custodial Agreement.

- The minor’s IRA will contain the UGMA/UTMA Custodian designation in the IRA registration. The IRA Custodian shall have no responsibility to determine when the minor reaches the age of account termination or for determining whether any such notification is proper or valid under state or federal law.

- Upon reaching the age of account termination in the state under which the account was first established, the UGMA/UTMA Custodian must advise the IRA Custodian in writing (accompanied by such supporting documentation as the IRA Custodian may require) that the minor is assuming sole responsibility to exercise all powers and duties associated with the administration of the IRA. Absent such written notice by the UGMA/UTMA Custodian, the IRA Custodian shall have no responsibility to acknowledge the minor’s exercise of such powers and duties of administration.

- Acceptance by the IRA Custodian of any contribution to this IRA is expressly conditioned upon the UGMA/UTMA Custodian’s agreement to be responsible for all requirements and to exercise the powers and duties of the Depositor, with respect to the operation of the IRA.

- I understand that the minor will have access to information that I provide to my Broker/Dealer on this Application.

6. Although FMTC is a bank, I recognize that any investment company (e.g., any mutual fund/money market fund) in which this retirement account may be invested is not a bank and is not backed or guaranteed by any bank or insured by the FDIC.

7. An Investment in any money market mutual fund is not guaranteed by the FDIC or any other governmental agency. Although money market mutual funds seek to preserve the value of my investment at \$1.00 per share, I understand that it is possible to lose money by investing in such Fund. I understand that investing in a tax-exempt security is inappropriate for a retirement account.

8. **Core Account** - I understand that my account includes a core account investment vehicle (“core account”) that is used for settling transactions and holding credit balances. By opening my account, I understand that if eligible, I am authorizing you to use a federally insured or FDIC insurance eligible Bank Deposit Sweep Program (“BDSP”) as my core account. I understand if my account is not eligible for the BDSP and is an advised retirement account, by opening my account I am authorizing you to invest my cash credit balances in the Federated Treasury Obligations Fund - IS (QTOIQ). I understand that if my account is not eligible for the BDSP and is not an advised retirement account, by opening my account, I am authorizing you to invest my cash/credit balances in the Fidelity Government Money Market Fund - Capital Reserves Class (FZAXX) or if unavailable, upon notice to me, an alternative core account investment vehicle. Different core account investment vehicles may have different rates of return and different terms and conditions, such as FDIC insurance or SIPC protection. I understand and have considered these differences when opening my account and authorizing the establishment of a core account.

If my core account is a BDSP, I understand my representative will make available to me the Bank Deposit Sweep Program Disclosure Document describing the BDSP terms and conditions. I understand I am responsible for reading the Disclosure Document. If my core account is a money market mutual fund, I understand my broker/dealer or representative will provide the prospectus for that fund describing the product in detail including its description of the fund, the fund’s fees and charges, minimum investment amounts and the operation of the fund. I understand I am responsible for reading the fund prospectus.

If my core account is the BDSP, I authorize my broker/dealer and NFS to withdraw cash from the BDSP to satisfy any and all debits against my brokerage account. If my core account is a money market mutual fund, I authorize my broker/dealer and NFS to liquidate shares of the core account to satisfy any and all debits against my brokerage account.

I have received and read the applicable prospectus or disclosure document for the core account identified in the attached retirement Account Application. I understand that my account statement details all activity in the core account. This statement is provided in lieu of a confirmation that might otherwise be provided to me with respect to those transactions. I understand if I have a money market fund for my core account, cash balances awaiting reinvestment will be automatically swept into that fund – daily for amounts of \$1.00 or more or weekly for lesser amounts. All investments must meet the fund's investment minimums. Money in my core account money market fund earns dividends, as described in the applicable fund's prospectus. If in the future, I have a different money market fund for my core account, these provisions will still apply. I further understand that if I have a money market mutual fund as my core account, some or all of the funds' distribution and service plans, as allowed under SEC Rule 12b-1, permit the funds to pay fees to broker/dealers with respect to the distribution of the funds' shares, and that You or NFS may receive such a fee as a result. I understand that You may charge additional fees and that neither NFS nor FMTC shall incur any liability for the payment of any fees to You from assets in my account.

If I have the BDSP as my core account, cash balances awaiting reinvestment) will be moved each day to the BDSP. To learn more, please refer to the Bank Deposit Sweep Program document as applicable. You may also speak with an Investment Representative.

If the core account designated in my retirement account becomes unavailable at any time for any reason, I authorize my Broker/Dealer and/or its agent to select an alternative core account as described in the Bank Deposit Sweep Program Disclosure Document. In this event, I understand and agree that I authorize my Broker/Dealer and/or its agent to place any or all of the credit balance in my account into the alternative core account.

Where permitted by Applicable Law, you hereby authorize us and/or Clearing Firm to change or replace the core account investment vehicle available to you. We will give you advance notice of any such change in the core account investment vehicle. Unless you notify us of an objection to any such change within 30 days of such notice, you authorize us to withdraw cash or redeem securities maintained in the prior core account investment vehicle and to invest or place the resulting proceeds in the replacement core account investment vehicle. You understand that you will be bound by the terms and conditions, which may be amended from time to time on notice to you, for the core account investment vehicle that is associated with your account, as described in the BDSP Disclosure Document.

By signing the Account Application, I represent that I have read this Customer Agreement and the Bank Deposit Sweep Program Disclosure Document if applicable and understand, authorize and consent to my Broker/Dealer and/or its agent changing my core account according to the terms and conditions of those documents, to another money market mutual fund, a free credit balance position (if applicable), or another cash investment vehicle, if available. I agree to hold NFS, my Broker/Dealer and/or their agents harmless for any actions taken in connection with or resulting from changing my core account, including but not limited to, any changes in the rate of return offered by the alternative core account that my Broker/Dealer and/or its agent selects for me. You understand and agree that the new core account investment vehicle (i) may not be a bank deposit sweep product, (ii) may not be eligible for FDIC insurance and (iii) may not provide the same interest rate and/or rate of return as your previous core account investment vehicle. In the event of such occurrence, you may contact us for information on any such core account investment vehicle.

I understand that I am responsible for monitoring my account. I understand that You and NFS will not monitor the amount of my BDSP balance to determine whether it exceeds the limit of available FDIC insurance. I understand that I am responsible for monitoring the total amount of my assets on deposit with any Program Bank (including accounts at any bank held in the same right and legal capacity) in order to determine the extent of FDIC deposit insurance coverage available to me on those deposits, including my BDSP balance held at any Program Bank. If I am a trustee, I understand that I am responsible for determining the application of FDIC insurance for myself and my beneficiaries.

For more information on the BDSP, please speak to an Investment Representative. For more information on FDIC Insurance, please consult www.fdic.gov.

Information on account protection is set forth below.

9. Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. The \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS has also arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC or to request a SIPC brochure, please visit www.sipc.org or call 1-202-371-8300.

I understand that securities held in my Account (as opposed to the cash balance held in a BDSP), are investment products and as such: (i) are not insured by the FDIC; (ii) carry no bank or government guarantees; and (iii) have associated risk. By investing in securities, I understand that I can lose my money, including the principal amount that I invested.

I understand that securities held at my Broker/Dealer (as well as funds held by my Broker/Dealer and not at a Bank) are covered by SIPC. Core account balances held at a Bank that are eligible for FDIC insurance are not covered by SIPC. I understand that my cash balance, while held at my Broker/Dealer and/or NFS is not FDIC-insured, but is covered by SIPC.

10. Equity Dividend Reinvestment Service (the "Service") – Provision of Equity Dividend Reinvestment Plan. My enrollment in the Service will be activated on the day I notify You by telephone, or within 24 hours after receipt of my written notification, that I wish to enroll an eligible security. Upon activation of my enrollment, I agree to be bound by this Agreement as well as any other agreements between us that apply to my brokerage account.

I may direct You to add the Service to either all eligible securities in my account or selected eligible individual securities. My enrollment authorizes You to automatically reinvest cash dividends and capital gain distributions paid on such eligible securities held in my account (collectively, "dividends") in additional shares of the same security.

To add or remove the Service with respect to securities in my account, I must notify You of my election on or before 9:00 p.m. Eastern Standard Time (EST) on the dividend record date for such security. If the dividend record date falls on a non business day, then I must notify You on or before 9:00 p.m. EST one business day prior to the dividend record date for such security. Dividends will be reinvested on any shares of all enrolled securities provided that I own such shares on both the dividend record date and the dividend payable date.

Dividend reinvestment does not assure profits on my investments and does not protect against loss in declining markets.

You reserve the right to terminate or amend the Service at any time, including instituting commissions or transaction fees.

Eligible Accounts. The Service is available to brokerage customers who maintain cash, margin, or retirement brokerage accounts.

Eligible Securities. To be eligible for the Service, the enrolled security must be a closed-end fund or domestic common stock (including ADRs) which is margin eligible (as defined by NFS) and listed on the New York Stock Exchange or the American Stock Exchange, or traded on the National Association of Securities Dealers Automated Quotation System (NASDAQ). In order for my enrollment to be in effect for a given security, my position in that security must be settled on or before the dividend record date. Foreign securities and short positions are not eligible for the Service. Eligible securities must be held in street name by NFS or at a securities depository on behalf of NFS.

If I attempt to enroll a security for which I have placed a buy limit order which has not been filled, my enrollment election will be held for five (5) consecutive business days, at which point I must notify You of my desire to re-enroll the security for another five (5) consecutive business days.

If I am holding a security in my account that is ineligible for enrollment, and the security subsequently becomes eligible, any existing account-level reinvestment instructions will take effect for that security.

Eligible Cash Distributions for Reinvestment. Most cash distributions from eligible securities selected for participation in the Service may be reinvested in additional shares of such securities, including cash dividends and capital gain distributions. Cash-in-lieu payments, late ex-dividend payments, and special dividend payments, however, may not be automatically reinvested. If I enroll a security in the Service, I must reinvest all of its eligible cash distributions. I understand that I cannot partially reinvest cash distributions. I also understand that I cannot use any other funds in my brokerage account or any other account to make automatic reinvestment purchases.

Dividend Reinvestment Transactions in Eligible Securities. On the dividend payable date for each security participating in the Service, You will credit my account in the amount of the cash dividend to be paid (less any amounts required by law or agreement to be withheld or debited). Three (3) business days prior to the dividend payable date, NFS will combine cash distributions from my account with those from other customers requesting dividend reinvestment in the same security and use these funds to purchase securities for me and the other customers on a best efforts' basis. My account will be credited with the number of shares equal to the amount of my funds to be reinvested in a particular security divided by the purchase price per share. If several purchase transactions are required in order to reinvest my and other customers' eligible cash distributions in a particular security, the purchase price per share will be the weighted average price per share for all such shares purchased.

Under certain conditions a dividend may be put on hold by the issuing company. If a dividend is on hold on the payable date, reinvestment will not be performed. If a dividend is released from hold status after dividend payable date, dividend reinvestment will be performed on the date the dividend is actually paid.

If I liquidate shares of an enrolled security between the dividend record date and the business day prior to the dividend payable date, such shares will not participate in the Service and I will receive the dividend as cash in my core account used for settling transactions and holding credit balances. If I liquidate shares of an enrolled security on the dividend payable date, such shares will participate in the Service.

I will be entitled to receive proxy voting materials and voting rights for an enrolled security based on my proportionate shares. For mandatory reorganizations, I will receive cash in lieu of my partial shares. For voluntary reorganizations, instructions I give You will be applied to my whole shares and the partial shares will be liquidated at market price.

Partial Shares. Automatic reinvestment of my eligible cash distributions may give me interests in partial shares of securities, which will be calculated to three decimal places. I will be entitled to receive dividend payments proportionate to my partial share holdings. If my account is transferred, if a stock undergoes a reorganization, or if stock certificates are ordered out of an account, partial share positions, which cannot be transferred, reorganized, or issued in certificate form, will be liquidated at the closing price on the settlement date. The partial share liquidation transaction will be posted to my account on the day following the settlement date. I may not liquidate partial shares at my discretion. If I enter an order to sell my entire whole share position, any remaining partial share position will be liquidated at the execution price of the sell and will be posted to my account on the settlement day. No commission will be charged for the liquidation of the partial share position.

Confirmations and Monthly Statements. In lieu of separate immediate trade confirmation statements, all transactions made through the Service will be confirmed on my regular monthly brokerage account statement. I may obtain immediate information regarding a dividend reinvestment transaction on the day after the reinvestment date by calling You.

Continuing Effect of Authorization; Termination. I authorize You to purchase for my account shares of the securities I have selected for the Service. Authorizations under this section will remain in effect until I give You notice to the contrary on or before 9 p.m. EST on the dividend record date. If the dividend record date falls on a non-business day, then notice must be given on or before 9 p.m. EST at least one business day prior to the dividend record date. Such notice will not affect any obligations resulting from transactions initiated prior

to Your receipt of the notice. I may withdraw completely or selectively from the program. If I transfer my account, I must re-enroll my securities for reinvestment. Enrollment elections for securities that become ineligible for the Service will be canceled after 90 days of continuous ineligibility.

Automatic Dividend Reinvestment Transactions through the Depository Trust Company. I understand that if I elect to participate in the Service, reinvestment for certain securities may occur through the Depository Trust Company's dividend reinvestment service (the "DTC program"). DTC and the issuer determine which securities participate in the DTC program. Only certain eligible DTC program securities will participate in the Service, and such eligibility is determined by NFS. I can obtain immediate information regarding DTC-eligible securities by telephoning You.

Securities eligible for reinvestment through the DTC program portion of the Service cannot participate in the cash reinvestment portion of the Service. If a DTC program-eligible security subsequently becomes DTC program ineligible and I have elected dividend reinvestment for that security, I will automatically continue to participate in the cash reinvestment portion of the Service. If a DTC program-ineligible security subsequently becomes DTC program eligible and I have elected dividend reinvestment for that security, then I will continue to participate in the Service through the DTC program portion of the Service for that security. No communication regarding these changes will be provided to me.

You will post the DTC program transaction to my account when the details, including determination of any discount, are made available to You by DTC. Such transactions, although not posted to my account on the dividend payable date, will be effective as of such date. If I liquidate my shares after the dividend record date, but before the DTC program reinvestment is posted to my account, then I will receive the dividend in cash.

11. I understand that if I have elected to convert an IRA, other than a Premiere Select IRA, to a Premiere Select Roth IRA, then all parts of this Agreement, including the related Application and the information herein will apply to my Premiere Select IRA established to facilitate the conversion and to my Premiere Select Roth IRA. In addition, I attest that my Adjusted Gross Income does not exceed \$100,000 for the year in which I am making the conversion. I understand that I cannot convert assets in my SIMPLE IRA to a Roth IRA until after the expiration of the two year period beginning on the date I first participated in a SIMPLE IRA Plan maintained by my employer.

12. If I am opening an account with a distribution from an employer-sponsored retirement plan, I certify that such a distribution is a qualified total or partial distribution, which qualifies for rollover treatment, and I irrevocably elect to treat this contribution as a rollover contribution.

13. If I am opening a Roth IRA with a distribution from an employer-sponsored retirement plan, I certify that the distribution is from an eligible employer-sponsored retirement plan, that the assets are being directly rolled to the Roth IRA, and that the direct rollover constitutes a direct Roth conversion. In addition, I represent that I am otherwise eligible to make the direct Roth conversion.

14. In the event that any securities in your account become non-transferable, NFS may remove them from your account without further notice. Non-transferable securities are those where transfer agent services have not been available for six or more years. A lack of transfer agent services may be due to a number of reasons, including that the issuer of such securities may no longer be in business and may even be insolvent.

Please note the following:

- There are no known markets for these securities.
- We are unable to deliver certificates to you representing these positions.
- These transactions will not appear on Form 1099 or any other tax reporting form.
- The removal of the position will not be reported as a taxable distribution and any reinstatement of the position will not be reported as a contribution.

- If transfer agent services become available sometime in the future, NFS will use its best efforts to have the position reinstated in your account.
- Positions removed from your account will appear on your next available account statement following such removal as an “Expired” transaction.

By opening and maintaining an account with us, you consent to our actions as we have described them above, and you waive any claims against us arising out of such actions. You also understand that we do not provide tax advice concerning your account or any securities that may be the subject of removal from or reinstatement into your account and you agree to consult with your own tax advisor concerning any tax implications that may arise as a result of any of these circumstances.

15. In the event I become indebted to You or NFS in the course of operation of this account, I agree that I will repay such indebtedness upon demand. All securities and other property now or hereafter held, carried or maintained by NFS for any of my brokerage accounts, now or hereafter opened, including brokerage accounts in which I may have an interest, including, but not limited to assets held in the BDSP shall be subject to a lien for the discharge of all of my indebtedness and other obligations of the undersigned to You and NFS and are held by NFS as security for the payment of any of my liability or indebtedness to You or NFS in any of the said brokerage accounts. You or NFS shall have the right to sell, assign or transfer securities, withdraw any funds from the BDSP and apply, as appropriate, or any other property so held by You or NFS from or to any other of my brokerage accounts whenever in your judgment You or NFS consider such a transfer necessary for your protection in enforcing your lien. You or NFS shall have the discretion to determine which securities and property are to be sold and which contracts are to be closed. **No provision of this Agreement concerning liens or security interests shall apply to the extent which application would be in conflict with any provisions of ERISA or the Internal Revenue Code or any related rules, regulations, or guidance.**

When street name or bearer securities held for me are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for me to receive a full or partial allocation, or no allocation. I understand that I have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided my account is not subject to restriction under Regulation T or such withdrawal will not cause an under margined condition.

16. All transactions are subject to the constitution, rules, regulations, customs, and usages of the exchange, market or clearinghouse where executed, as well as to any applicable federal or state laws, rules and regulations.

17. To the extent that any part of this Customer Agreement, the related application, Custodial Agreement and Disclosure Statement or Premiere Select Retirement Plan and Trust Agreement (“the Documents”) as applicable were obtained online by me, I represent to the best of my knowledge that the terms of the Documents have not changed and are identical to the terms as originally set forth by FMTC or its successors, NFS, and You. I acknowledge that any alteration of the Documents’ original terms shall be null and void and I shall be bound by the terms of the original Documents as set forth by FMTC, NFS, and You. I also understand and acknowledge that any Agreements established by the above-referenced Documents may be terminated in the event that FMTC, its agents, affiliates, or its successors has reasonable grounds to believe the Document(s) has/have been altered.

18. No waiver of any provision of this Agreement shall be deemed a waiver of any other provision, nor a continuing waiver to the provision so waived. No provision of this Agreement can be

amended or waived, except by an authorized representative of NFS.

19. I understand that sufficient funds must be in my account at the time I place any order to buy securities including transaction costs and any applicable commissions or fees in addition to other amounts FMTC, NFS, or You may deem necessary.

20. I understand that NFS and FMTC reserve the right not to accept assets in my account until such time as NFS has received my completed paperwork, determined the same to be in good order, and accepts my retirement account on behalf of FMTC, as indicated by a letter of acceptance. I agree to indemnify and hold NFS and FMTC (and their affiliates, successors and employees) harmless from any loss or liability that they or I may incur as a result of assets in my account not being accepted as retirement account contributions until such time as NFS has received my completed retirement account paperwork, determined the same to be in good order, and accepts my retirement account on behalf of FMTC.

21. I understand a \$10.50 NFS Annual Maintenance Fee and a \$29.50 Securities America Administrative Fee may be paid separately or collected from my retirement account balance. I understand a \$95 NFS Liquidation/Termination fee may be collected from my retirement account balance when I liquidate or terminate my retirement account. I understand that the \$95 Liquidation/Termination fee cannot be paid by separate check. NFS may change the fee schedule from time to time. I understand, as retirement account owner, I am responsible for determining whether the respective fees are reasonable in light of the services being provided. By signing this application, I will be deemed to have determined that the fees are reasonable and authorized the deduction of the above referenced fees from my retirement account balance.

As compensation for services provided with respect to accounts, NFS receives use of: amounts from the sale of securities prior to settlement; amounts that are deposited in the accounts before investment; and disbursement amounts made by check prior to the check being cleared by the bank on which it was drawn. Any above amounts will first be netted against outstanding account obligations. The use of such amounts may generate earnings (or “float”) for NFS or instead may be used by NFS to offset its other operational obligations. Information concerning the time frames during which NFS may have use of such amounts and rates at which float earnings are expected to accrue is provided as follows:

(1) Receipts. Amounts that settle from the sale of securities or that are deposited into an account (by wire, check, ACH (Automated Clearing House) or other means) will generally be invested in the account's core account by close of business on the business day following NFS's receipt of such funds. NFS gets the use of such amounts from the time it receives funds until the core account purchase settles on the next business day. Note that amounts disbursed from an account (other than as referenced in Section 2 below) or purchases made in an account will result in a corresponding “cost” to NFS. This occurs because NFS provides funding for these disbursements or purchases one day prior to the receipt of funds from the account's core account. These “costs” may reduce or eliminate any benefit that NFS derived from the receipts described previously.

(2) Disbursements. NFS gets the use of amounts disbursed by check from accounts from the date the check is issued by NFS until the check is presented and paid.

(3) Float Earnings. To the extent that such amounts generate float earnings, such earnings will generally be realized by NFS at rates approximating the Target Federal Funds Rate

22 Neither You nor NFS shall be liable for loss caused directly or indirectly by war, natural disasters, government restrictions, exchange or market rulings or other conditions beyond Your control, including, but not limited to, extreme market volatility or trading volumes. Neither You nor NFS shall be responsible for any loss or expense relating to removal of assets from, or restrictions on trading in, securities in my account based on the actions of the issuer.

23. I understand that all debit items, including without limitation checks, securities account purchases, and electronic funds transfers, will be accumulated daily, and that NFS will promptly pay each on my

behalf to the extent that sufficient funds can be provided from amounts contributed by me or on my behalf and available that day, or from proceeds of redemption of fund shares or other assets in my accounts, or withdrawal of funds from my core account, which NFS is authorized to redeem or withdraw to pay such items. I will maintain sufficient assets in my account to satisfy all obligations as they become due.

NFS shall not be responsible for the dishonor of any transaction due to insufficient collected balance. Other transactions that I initiate, or to which I have consented, may also reduce my collected balance.

I understand that if the collected balance in my account is insufficient to pay any item such items will not be honored. I will promptly return to NFS any assets that NFS distributes to me but to which I am not entitled.

If a check issued to me from my account remains uncashed and outstanding for at least six months, I authorize and instruct NFS to cancel the check and return the underlying proceeds to me by depositing the proceeds into my core account.

24. The reasonable costs of collection of any unpaid deficiency in my retirement account, including attorney's fees incurred by You or NFS shall be reimbursed by me to You or NFS.

25. To help the government fight the funding of terrorism and money-laundering activities, Federal law and contractual obligations to NFS require that You obtain my name, date of birth, address and a government issued identification number before opening my account to verify my identity. In certain circumstances, You may obtain and verify this information with respect to any person(s) authorized to effect transactions in an account. For certain entities, such as trusts, estates, corporations, partnerships or other organizations, identifying documentation is also required. My account may be restricted and/or closed if You and/or NFS cannot verify this information. Neither You nor NFS, will be responsible for any losses or damages (including but not limited to lost opportunity) resulting from any failure to provide this information, or from any restriction placed upon, or closing of my account.

Any information I provide to You may be shared by You and/or NFS with third parties for the purpose of validating my identity and may be shared for other purposes in accordance with the National Financial Services LLC Privacy Policy and Your Privacy Policy. Any information I give to You may be subject to verification and I authorize You and/or NFS to obtain a credit report about me at any time. Upon written request, I will be provided the name and address of the credit reporting agency used. You and/or NFS may monitor or tape-record conversations with me in order to verify data about any transactions I request and I consent to such monitoring or recording.

26. I understand that my retirement account will be invested in accordance with my instructions as given from time to time to You.

27. I understand that I am deemed to have received a copy of the Premiere Select Traditional IRA Disclosure Statement and/or Premiere Select Roth IRA Disclosure Statement, as applicable, unless a request for revocation is made to the Custodian within seven (7) calendar days following acceptance of my retirement account by or on behalf of the Custodian, as evidenced by notification.

28. I am aware that various federal and state laws or regulations may be applicable to transactions in my account regarding the re-sale, transfer, delivery or negotiation of securities, including the Securities Act of 1933 (the "Securities Act") and Rules 144, 144A, 145 and 701 there under. I agree that it is my responsibility to notify You of the status of such securities and to ensure that any transaction I effect with You will be in conformity with such laws and regulations. I will notify You if I am or become an "affiliate" or "control person" within the meaning of the Securities Act with respect to any security held in my account. I will comply with such policies, procedures and documentation requirements with respect to "restricted" and "control" securities (as such terms are contemplated under the Securities Act) as You may require.

In order to induce You to accept orders with respect to the securities in my account, I represent and agree that, unless I notify You otherwise, such securities or transactions therein are not subject to the laws and regulations regarding "restricted" and "control" securities. I will not buy or sell any securities of a corporation of which I am an affiliate or sell any restricted securities except in compliance with applicable laws and regulations and upon notice to You that the securities are restricted.

I understand that if I engage in transactions which are subject to any special conditions under applicable law, there may be a delay in the processing of the transaction pending fulfillment of such conditions. I acknowledge that if I am an employee or "affiliate" of the issuer of a security, any transaction in such security may be governed by the issuer's insider trading policy, and I agree to comply with such policy.

29. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute; shall cover individually and collectively all retirement accounts which I may open or reopen; shall inure to the benefit of the successors of FMTC, NFS, or You, and assigns, whether by merger, consolidation or otherwise; and NFS may transfer my account to the successors and assigns. This Agreement shall be binding upon my heirs, executors, administrators, successors and assigns.

30. As applicable, I understand and/or represent that:

- NFS has the authority to accept orders and other instructions relative to the Trust accounts identified herein from those individuals listed on the application. The Trustee(s) may execute any documents on behalf of the Trust that you may require. By signing this form, the Trustee(s) hereby certify(ies) that you are authorized to follow the instructions of any Trustee and to deliver funds, securities, or any other assets in the NFS account to any Trustee or on any Trustee's instructions, including delivering assets to a Trustee personally, NFS, in its sole discretion and or its sole protection, may require the written consent of any or all Trustees prior to acting upon the instructions of any Trustee.
- There are no other Trustee(s) of the Trust other than those listed on the application or identified on a separate piece of paper attached to this application. The attached pages of the Trust document are true copies of the valid legal document currently in effect.
- Should only one person execute this agreement, it shall be a representation that the signer is the sole Trustee. Where applicable, plural references in this certification shall be deemed singular.
- We, the Trustees, have the power under the Trust and applicable law to enter into the transactions and issue the instructions that we make in this account. Such power may include, without limitation, the authority to buy, sell (including short sales), exchange, convert, tender, redeem and withdraw assets (including delivery of securities to and from the account), and to trade securities on margin or otherwise (including the purchase and/or sale of option contracts) for and at the risk of the Trust. We understand that all orders and transactions will be governed by the terms and conditions of all other account agreements applicable to this account.
- To the extent that the employer-sponsored plan assets inherited by a Trust are being directly rolled to an IRA-BDA, as Trustee for the above-referenced Trust, I hereby certify that the trust is a qualifying non-spouse beneficiary for purposes of section 402(c) of the Internal Revenue Code and is therefore eligible to directly roll over assets to an IRA-BDA.
- We, the Trustees, jointly and severally, indemnify you and hold you harmless from any claim, loss, expense or other liability for effecting any transactions, and acting upon any instructions given by the Trustees. We, the Trustees, certify that any and all transactions effected and instructions given on this account will be in full compliance with the Trust.
- We, the Trustees, agree to inform you in writing of any change in the composition of the Trustees, or any other event that could alter the certifications made above.

- We the Trustees agree that any information we give to NFS on this account will be subject to verification, and we authorize you to obtain a credit report about me (any of us) individually at any time. Upon written request, NFS will provide the name and address of the credit reporting agency used.

31. Choice of Marketplace. When securities may be traded in more than one marketplace, NFS may use its discretion in selecting the market in which to place my order.

32. Representatives may be incented to join and remain affiliated with Securities America through certain Securities America compensation arrangements which could include bonuses, enhanced pay-outs, forgivable loans and/or business transition loans. The receipt of such compensation may be considered to be a conflict of interest.

33. Transfer Cost Credit Program. SAI may receive reimbursement from NFS, for all or a portion of any transfer of asset fees which customers could incur from other clearing providers upon the transfer of accounts to an SAI account carried by NFS. If SAI receives this type of reimbursement, SAI may retain all or a portion of such reimbursements or, at its discretion, may pass through all or a portion of such reimbursement to its clients and/or its representatives.

34. Receipt of Communications. Communication by mail, messenger, telegraph, electronic mail, or electronic record, or otherwise, sent to me at the address of record listed on the Application or any other address I may give You in writing are presumed to be delivered to and received by me whether actually received or not. A statement of all transactions will be mailed to the address of record, monthly or quarterly, depending on activity. I understand that I should promptly and carefully review the transaction confirmations and periodic account statements and notify You of any errors. Information contained on transaction confirmations and periodic account statements is conclusive unless I object in writing within five and ten days respectively, after transmitted to me.

35. Purchase of Precious Metals. I understand and acknowledge that precious metals and other collectibles within the meaning of Internal Revenue Code Section 408(m) may not be purchased in retirement accounts except as otherwise permitted by ERISA and the Internal Revenue Code. If I direct You or NFS to purchase eligible gold, silver, and platinum coins for me, I understand the following: a) The Securities Investor Protection Corporation (SIPC) does not provide protection for precious metals. However, metals stored through NFS are insured by the depository at market value; b) Precious metals investments can involve substantial risk as prices can change rapidly and abruptly. Therefore, an advantageous purchase or liquidation cannot be guaranteed; c) if I take delivery of my metals, I am subject to delivery charges and applicable sales and use taxes.

To the extent that collectibles, including precious metals, are held in an underlying trust or other investment vehicle such as an exchange traded fund, it is my responsibility to determine whether or not such an investment is appropriate for an IRA or retirement plan account and whether the acquisition of such investment may result in a taxable distribution from the IRA or retirement plan account under Section 408(m).

36. Termination of Retirement Account. This Agreement may be terminated in accordance with the terms and conditions set forth in the Premiere Select IRA Custodial Agreement, Premiere Select Roth IRA Custodial Agreement, or Premiere Select Retirement Plan and Trust Agreement, as applicable. My final instructions on record with NFS will be applied to any residuals or interest accruals after termination of my account.

Your account balance and certain uncashed checks issued from your account may be transferred to a state unclaimed property administrator if we are unable to contact you or if the check remains outstanding within the period of time specified by the applicable state law.

37. PRE-DISPUTE 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 forum in which a claim is filed.

(B) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

(C) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

(D) The arbitrators do not have to explain the reason(s) for their award, 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.

All controversies that may arise between me, You and NFS concerning any subject matter, issue or circumstance whatsoever (including, but not limited to, controversies concerning any account, order or transaction, or the continuation, performance, interpretation or breach of this or any other agreement between me, You and NFS, whether entered into or arising before, on or after the date this account is opened) shall be determined by arbitration in accordance with the rules then prevailing of the Financial Industry Regulatory Authority (FINRA) or any United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member, as I may designate. If I designate the rules of a United States self-regulatory organization or United States securities exchange and those rules fail to be applied for any reason, then I shall designate the prevailing rules of any other United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member. If I do not notify You in writing of my designation within five (5) days after such failure or after I receive from You a written demand for arbitration, then I authorize You and/or NFS to make such designation on my behalf. The designation of the rules of a United States self-regulatory organization or United States securities exchange is not integral to the underlying agreement to arbitrate. I understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class action 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 decertified; 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.

38. Financial Advisory Fee Services Authorization. If my retirement account is subject to an advisory account agreement (or subsequently becomes enrolled) with You, I authorize NFS to deduct from my retirement account fees for financial advisory services rendered to me by Investment Advisor in connection with my retirement account, and as described in my Premiere Select IRA Custodial Agreement and Disclosure Statement or my Premiere Select Retirement Plan and Trust Agreement, as applicable. I represent that I have reviewed the financial advisory fees with my Investment Advisor.

I understand that the determination of whether any financial advisory fees paid to You are reasonable for the services provided to me by You is my sole responsibility, and that NFS and FMTC are not parties to any written agreements I may have entered into with You and my Investment Advisor which allows for financial advisory fees to be charged by my Investment Advisor. I acknowledge and agree that neither NFS nor FMTC will incur any liability for the payment of

financial advisory fees to my Investment Advisor, and I authorize NFS to accept instructions from You or my Investment Advisor as to the amount and timing of the payment of financial advisory fees and to debit my account to pay such fees to my Investment Advisor on my behalf. I understand my Broker/Dealer may charge fees in addition to or in lieu of those described herein, and that it is my obligation to ensure I comply with the IRA contribution, distribution, and prohibited transactions rules.

I understand that the financial advisory fees will be paid from the core account of my retirement account as described in this Customer Agreement. I understand this authorization will remain in effect until it is terminated by me, You or by NFS (or its agents, affiliates, or successors) in writing. I acknowledge and agree such termination shall not affect any obligation or liability arising prior to termination. **NFS shall be entitled to rely conclusively upon any financial advisory fee instruction or direction received by You or my Investment Advisor and NFS and FMTC shall be indemnified for any action or inaction with respect to honoring such instructions or directions.**

NOTICE TO CUSTOMER

I hereby acknowledge the following notices with respect to my account.

39. Payment for Order Flow. If You transmit orders (including those generated by reinvested dividends) through NFS, NFS in turn will send my orders to various exchanges or market centers based on a number of factors. Such factors include size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, speed of execution, liquidity enhancement opportunities, availability of efficient automated transaction processing, and reduced execution costs through price concessions from the market centers. Certain of the market centers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices. While a customer may specify that an order be directed to a particular market center for execution, the order-routing policies, taking into consideration all of the factors listed above, are designed to result in favorable transaction processing for customers. You will furnish payment for order flow and routing policies to me on an annual basis.

NFS receives remuneration, compensation, or other consideration for directing customer orders for equity securities to particular Broker/Dealers or market centers for execution. Such consideration, if any, takes the form of financial credits, monetary payments, or reciprocal business.

NOTE: Trades placed through telephone, electronic or on-line trading systems cannot specify a particular market center for execution.

40. Investment Objective Descriptions. SAI has five different Investment Objectives that it makes available for account holders to select to determine their objective for the registration. Objective is defined as "something that one's efforts or actions are intended to attain or accomplish; purpose; goal; target". (I.e. my objective for my investments is). I understand that investment objective is used in conjunction with other factors such as risk tolerance, time horizon etc. to determine the optimal portfolio mix.

I understand that neither NFS nor You can assure that any investment will achieve my intended objective. I acknowledge that I must make my own investment decisions and determine for myself if the investments I select are appropriate and consistent with my investment objectives.

I acknowledge and agree that NFS assumes no responsibility to me for determining if the investments I selected are suitable for me.

Current Income: This investment objective means that I seek investments with emphasis on income generation. I may elect to have some exposure to equities but am primarily concerned with preservation of capital.

Balanced: This investment objective means that I seek investments that are generally allocated among holdings that generate income as well as those which offer the potential for growth of the portfolio such as stocks and stock funds. I understand that many stocks and stock funds have an income component to them and am willing to utilize stocks and stock funds as a means of income generation.

Growth & Income: This investment objective means that I seek investments that primarily focus on growth of my portfolio with some of my portfolio being allocated to income producing investments.

Growth: This investment objective means that I seek investments with the majority of my allocation being comprised of investments that have a focus on growth of my portfolio with little to no emphasis on producing income.

Maximum Growth: This investment objective means that I seek investments which may consist of my entire portfolio in equities and am very willing to invest in securities that carry a significant degree of volatility beyond traditional equity market indices.

41. Risk Tolerance Descriptions. Risk tolerance is defined as the degree of uncertainty that an investor can handle in regard to a negative change in the value of his or her portfolio. There is a direct correlation between the level of risk that an investor is willing to take in their portfolio and the potential upside that is possible with that given portfolio. When identifying risk tolerance it is important to note that, in general, investments with a low degree of risk generally will have a lesser degree of upside potential but provide lesser downside risk as well. Conversely, those investments that have a high degree of risk have the potential for greater returns but provide significant risk to the downside as well.

SAI has six different levels of risk tolerance that it makes available for account holders to select from in order to determine their particular level of investment risk. **Similar to my investment objective, I understand it is my responsibility to identify the level of risk that I am willing to accept for this account.**

Conservative: This risk tolerance indicates that I am not willing to tolerate large market fluctuations and am willing to forgo significant upside potential to achieve this goal. I want my portfolio to provide an income stream to meet living expenses and am more concerned with protecting my principal than growing my portfolio.

Moderately Conservative: This risk tolerance indicates that I am willing to tolerate a bit more risk than the conservative investor but am still averse to large short-term fluctuations. I want to be protected somewhat from large downside market movements and am willing to not fully participate when the markets rally upwards. I understand my portfolio will still fall when markets decline but I want to be somewhat protected.

Moderate: This risk tolerance indicates that I want good returns and understand that I must take on more risk to get those good returns. I understand that my portfolio may hold a wide range of asset classes ranging from short term bonds to high risk stock funds. I understand that I will lose money if the markets go down but also expect to participate in gains when the markets are performing well.

Moderately Aggressive: This risk tolerance indicates that I seek to outperform stock market indices when the markets go up but am aware and comfortable with the fact that my portfolio will likely be down more than the market indices when the stock markets perform poorly. I am willing to accept more risk that the average investor for the potential of greater returns.

Aggressive: This risk tolerance indicates I am comfortable with accepting a higher degree of risk in order to seek returns that will substantially outperform the stock market. I am aware that a similar level of outperformance when markets are performing well can negatively impact returns when markets are not fairing well. I understand with this risk tolerance that I am accepting a high level of risk with potential for greater returns.

Speculative: This risk tolerance indicates I am comfortable with the highest level of risk and the highest average possibility for loss of my initial investment value in exchange for higher potential to profit from an anticipated price move.

42. FINRA Rule 4311. FINRA Rule 4311 requires that You and NFS identify the various functions that You and NFS agree to perform regarding the administration of my brokerage account. The following is a summary of the allocation services performed by You and NFS. A more complete description is available upon request.

As my Broker/Dealer, You are responsible for (1) obtaining and verifying account information and documentation, (2) opening, approving and monitoring my brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to my brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating and supervising my account and its own activities in compliance with applicable laws and regulations, including

compliance with margin rules pertaining to my margin account (if applicable) and (6) maintaining the required books and records for the services it performs.

NFS shall perform the following tasks at Your direction: (1) execute, clear and settle transactions processed through NFS by You, (2) prepare and send transaction confirmations and periodic statements of my retirement account (unless You have undertaken to do so). Certain pricing and other information may be provided by You

or obtained from third parties, which has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on my behalf, (4) follow Your instructions with respect to transactions and the receipt and delivery of funds and securities for my account, and (5) extend margin credit for purchasing or carrying securities on margin, if applicable. You are responsible for ensuring that my account is in compliance with federal, industry and NFS margin rules, and for advising me of margin requirements. NFS shall maintain the required books and records for the services it performs.

SECURITIES AMERICA BROKER/DEALER TERMS AND CONDITIONS

The following is a legally binding agreement (the "Agreement") between you and Securities America, Inc. ("SAI") with regard to your account. Please review the Agreement as it contains important information regarding your risks and responsibilities. Do not return it with your account application and keep it with your records.

Parties to the Agreement

In this document, "us," "we," and "our" refers to SAI, a Financial Industry Regulatory Authority ("FINRA") member firm and Introducing Broker/Dealer and applies to all activities in any accounts opened with us. References to NFS refer to National Financial Services LLC a New York Stock Exchange member firm (collectively the "Parties"). NFS has been engaged to provide account custody and clearing services for brokerage accounts opened through SAI. The terms "account owner," "you," and "your" refer to the owner(s) indicated on the account application or such individuals added as account owners. For accounts owned by entities, such as trust or business accounts, these terms refer both to the entity and to all persons authorized to transact business on behalf of the entity.

"Representative" refers to the person or persons duly licensed and registered with us as a Registered Representative who have been selected by you to service your account. Such services may include making insurance or investment related recommendations or accepting orders on your behalf; providing you with necessary documents and information; as well as updating or changing our records to reflect your current financial or personal situation.

Brokerage account activities are processed and cleared through NFS and customer assets are held by NFS.

Notices

As set forth under Monitoring your Account, You are responsible for monitoring the activities of your Representative and you should contact us at the attention of our Compliance Department whenever any activities are unauthorized or contrary to your express directions. You may contact us using the following address and telephone number.

Securities America, Inc.
12325 Port Grace Blvd.
La Vista, NE 68128
800-747-6111

COMMITMENTS BETWEEN YOU AND THE PARTIES

Our Commitments to You

When we accept your account application, we are agreeing to serve as your broker and to maintain an account for you. We agree, subject to industry regulations and our internal procedures that upon acceptance of an authorized order, we will buy, sell, or otherwise dispose of securities for you according to your instructions. We and NFS agree to provide various services and features, as described in this Agreement.

Custody is provided by NFS. We are not a custodian and therefore cannot hold your securities, stock powers, monies or any other personal or real property in which you may have an interest.

Neither we as a company nor NFS offer any tax, legal or accounting advice regarding the suitability or profitability of a security or investment. You should consult your own tax advisor regarding tax consequences with respect to transactions in or for your account. In addition, unless otherwise agreed to in writing, SAI and its Representatives are not fiduciaries as that term is defined under the Employee Retirement Income Securities Act of 1974 (ERISA) and other statutory and regulatory requirements applicable to the retirement plans or retirement accounts.

Statements

NFS will send to the address of record a statement of your account:

- every calendar quarter, at a minimum; or
- for any month when you have trading or cash management activity.

Your brokerage account statements will show all activity in your account for the stated period, including securities transactions, cash and margin balances, credits and debits to your core account, and all fees paid directly from your account.

NFS will also send to you a confirmation for every securities transaction in your account. The only exceptions are automatic investments, automatic withdrawals, dividend reinvestments, transfers to other accounts, and transactions that involve only your core

account; for these activities, your regular account statement serves in place of a confirmation.

Your Commitments to the Parties

When you sign an account application, you agree to the following Commitments to the Parties, many of which are spelled out more completely in this Agreement:

- To accept full responsibility for the content and accuracy of all authorized instructions placed on your account, and for all results and consequences of these instructions; this includes all investment decisions and trading orders, and all instructions placed by you or any other person you authorize including your Representative.
- To carefully review all trade confirmations and account statements and report discrepancies immediately as more fully explained later in this Agreement under Monitoring your Account.
- To pay all fees, charges, and expenses incurred in your account. The Parties may change their fees and commissions at any time subject to applicable legal requirements. SAI reserves the right to vary commissions and other charges among clients in connection with special offers, combinations of services, or in other circumstances. The Parties may pay all or a portion of the revenues or marketing allowance fees derived from certain transactions in your account, or from servicing your account, to third parties including your Representative.
- To let us, our Representatives, or NFS monitor and/or record any phone conversations with you.
- To let us, our Representatives, or NFS verify the information you provide and obtain credit reports and other credit-related information about you at any time, such as payment and employment information (whether for margin or any other purpose).
- To let us or NFS share with third parties any information you provide, but only as required by law or as permitted by our Privacy Policy and/or NFS's privacy policy.
- To monitor the activities of any Representative serving your account and contact us with regard to any unauthorized activities or activities that are contrary to your expressed instructions. You understand that you need to contact us if you have any concerns regarding your account. Your failure to provide us with timely notice can be viewed by us as authorization or ratification of such activities for which you are responsible.
- To refuse to lend or borrow monies or securities from your Representative or any other person associated with the Parties.
- To refuse to allow your Representative or any other person(s) associated with the Parties to serve as trustee, guardian, fiduciary, or co-owner for your account unless you are an immediate family member of the Representative (i.e. spouse, parent, child or other person living in the Representative's household).
- To refuse to purchase or sell securities in order to receive a pending or announced dividend as the value of the security will usually decline by the amount of the dividend.
- To refuse to purchase or sell a security, insurance, or other product based upon the promise that you will receive a commission rebate, share in compensation due your Representative, or for any other inducement such as a prize or gift.
- To resolve disputes concerning your relationship with us or NFS (other than class actions) through arbitration rather than in a court of law. See "PRE-DISPUTE ARBITRATION AGREEMENT – Paragraph 37 of the Customer Agreement.
- To understand that if the core account investment vehicle included in your brokerage account is a Bank Deposit Sweep Program ("BDSP") your representative will make available to you the Bank Deposit Sweep Program Disclosure Document describing the product in detail including:
 - > The description of the BDSP
 - > The location where you can view a list of eligible banks in which deposits will be made for the BDSP and the applicable interest rate.

DISCLOSURES RELATED TO: INVESTMENT RISK, TRANSACTION CHARGES, REVENUE SHARING, POTENTIAL CONFLICTS OF INTEREST

You understand that investment in securities involves risks and that many variables, including but not limited to market and economic fluctuations, may have a substantial negative effect on the value of your securities positions. Furthermore, you represent that you are willing to assume these risks and that you are in fact financially able to bear these risks. You also acknowledge and agree that you have an affirmative obligation to notify us in writing should there be material change in your investment objectives.

You understand that securities products purchased or sold through a SAI branch office located on a financial institution's premise (i.e., bank or credit union) are not insured by the FDIC, are not deposits or otherwise obligations of the financial institution, are subject to investment risk, including possible loss of principal invested, and are not insured by SIPC as to the loss of principal amounts invested. Further, you understand that in the event the financial institution is located on a military installation, the securities products are not being offered on behalf of the Federal Government, and the offer is not sanctioned, recommended or encouraged by the Federal Government.

Mutual Fund Purchases in a Brokerage Account. You acknowledge that when purchasing mutual fund investments in your Brokerage account (including no-load funds) that you may be assessed certain transaction, execution and confirmation charges which will be specified on the transaction confirmation. You further acknowledge and understand that mutual fund shares may be purchased directly from the mutual fund company without any sales charges on no-load funds, or any charges in excess of the amounts disclosed in the prospectus for mutual fund shares sold with a sales charge. You understand that the funds' Distribution and Service Plan, as allowed under SEC Rule 12b-1, permit the funds to pay fees to broker dealers with respect to the distribution of the funds' shares, and that we may receive such a fee as a result. Information concerning all fees and charges are also set forth in the funds' prospectus.

Sales Charges on Mutual Fund Purchases. As explained below, many mutual funds offer volume discounts to the front-end sales charge assessed on Class A shares at certain predetermined levels of investment, which are called "breakpoint discounts." In contrast, Class B and C shares usually do not carry any front-end sales charges. Instead, investors who purchase Class B or C shares pay asset-based sales charges, which may be higher or lower than the ongoing asset based charges associated with Class A shares. Investors that purchase Class B or C shares may also be required to pay a sales charge known as a contingent deferred sales charge when they sell their shares prior to the expiration of particular time periods (as referred to as surrender charges), depending upon the rules of the particular mutual fund. You also understand that SAI may share all or a portion of such fees with our Representatives.

It may not be advisable for you to switch or move assets from one variable product or mutual fund to another if such transfer involves payment of an additional up-front or contingent sales charge or surrender charge. However, there may be circumstances in which it is reasonable to do so. Exchanges within the same mutual fund family may be available with no commission or sales charges and at reduced processing costs.

Breakpoint Discounts. Most mutual funds offer investors a variety of ways to qualify for breakpoint discounts on the sales charge associated with the purchase of Class A shares. In general, most mutual funds provide breakpoint discounts to investors who make large purchases at one time. The specific terms and conditions under which breakpoint discounts may become available are determined by mutual funds and can vary. Generally, an investor can procure a breakpoint discount through either a single purchase large enough to reach a breakpoint, or multiple purchases in a single mutual fund or any of the funds in a fund complex, the aggregate value of which is large enough to reach a breakpoint. An investor may reach breakpoint thresholds by aggregating transactions made by certain family members and transactions in certain other related accounts, or by aggregate purchases over time to meet applicable breakpoint thresholds through rights of accumulation or letter of intent. You agree to review the individual fund prospectus and Statement of Additional Information for detailed information on ways to reduce or eliminate the sales charge.

- To understand that if your core account investment vehicle included in your brokerage account is the BDSP, you represent that you have read this Customer Agreement and the Bank Deposit Sweep Program Disclosure Document and understand, authorize and consent to the Clearing Firm administering your core account investment vehicle according to the terms and conditions of those documents.
- To understand that different protections and terms apply to investments in shares of a mutual fund and deposits of funds into a BDSP ; including differences between SIPC protection and FDIC insurance.
- To obtain, read and be bound by the prospectus or Disclosure Document, as applicable, for any money market mutual fund or FDIC insured BDSP into which you deposit, purchase or exchange.
- To determine if any funds transferred to an account at a bank in the BDSP and any separate bank accounts held at that same bank will affect FDIC insurance coverage for all your funds held at that bank.
- If you have a BDSP as your core account investment vehicle, to authorize the withdrawal of cash from the Program to satisfy any and all debits against your brokerage account.
- If you have a money market mutual fund as your core account investment vehicle, to authorize the liquidation of shares to satisfy any and all debits against your brokerage account.
- To understand that, as it relates to brokerage accounts , we or the Clearing Firm can change the core account investment vehicle(s) available for your brokerage account or amend the terms and conditions relating to the use of such core account investment vehicle at anytime upon notice to you.
- To understand that whenever you purchase or exchange any mutual fund or variable annuity/life product, you are responsible for obtaining and reading that fund's prospectus.
- To refuse to use cash or cash equivalents to purchase securities or to make a deposit to your account, and to use traceable instruments such as personal checks, wires or Electronic Funds Transfer (EFT).
- To refuse to obtain credit or otherwise borrow money from your Representative or other third party to purchase securities.
- To refuse to enter into any other personal business relationship with your Representative, including but not limited to providing funds for any type of business activity that involves your Representative or someone associated with your Representative.
- To obtain from your Representative current offering documents prior to purchasing an interest in any partnership, real estate investment trust, mutual fund, variable product, unit investment trust or new issue security.
- For each purchase of mutual fund shares, you agree to provide your Representative with information regarding your current holdings within the same fund family, either individually or in related accounts, and to advise your Representative at the time of each mutual fund purchase whether or not you have recently liquidated mutual fund shares within the same fund family or a different fund family. This information will enable us to provide you with any volume discounts (also known as "breakpoints") to which you may be entitled.
- To make payment for deposits to your account to NFS. You should never make payment payable to Securities America, Inc. or your Representative.
- To notify us in writing any time there is a material change in your financial circumstances or investment objectives as set forth in your account application.
- You understand and agree that SAI and the Parties may amend this Agreement from time to time without prior notice to you, except as may be required by applicable law. The most current version of the Agreement is available from your Representative, or by contacting SAI. You agree to be bound by the current and future terms of this Agreement, from the time you first use your account or sign your Premiere Select Retirement Account application, whichever happens first.

You understand that you are responsible for informing your Representative of all relevant facts, so that your Representative may assist you in identifying and obtaining any reductions or waivers to which you may be entitled.

Charges and Fees for Services Performed. I understand my account may be assessed certain fees and charges for miscellaneous services performed, including but not limited to account transfer and termination fees, research fees, bank wire fees, inactivity fees, third party check fees and legal transfer fees. I understand that these fees may be changed from time to time and that I will receive notice of such change as required by regulation. I understand that should such fee assessment result in a negative balance in my account, you have the right to liquidate assets to cover such negative balance without notice to me. I understand that a current schedule of brokerage account fees and charges is available on your website at www.securitiesamerica.com under Investors/Investor information or from my representative upon request.

Transaction or Ticket Charges. Transaction or ticket charges may apply to securities sales, purchases and exchanges in your account in addition to sales charges, loads, concessions or other expenses that you may be responsible for depending on the type of product in question. The amount charged varies for mutual funds, variable products, stocks, bonds and option transactions. Factors that determine transaction charges include size of purchase, type of transaction, mutual fund family, advisor, advisor representative, variable product sponsor and processing method (on-line/phone/systematic). Full transaction charges may not apply to certain transactions associated with mutual fund and variable product sponsors participating in the Premier Funds program. Accordingly, the transaction charges incurred will vary. At your Representative's discretion he/she may apply these transaction charges to the expenses that you pay for your securities transactions. For more information on these transaction charges or commissions, please review your confirmation or statement; ask your Representative or visit our website www.securitiesamerica.com under Investors/investor information.

Compensation and Reimbursement of Expenses to SAI and Representative. SAI and its Representatives receive revenue on the products and services you purchase from several sources. These sources include fees and charges you pay and other arrangements we have in place with affiliated and non-affiliated entities including: sales charges; commissions; periodic fees; periodic expenses paid from product assets such as 12b-1 fees from mutual funds and the funds available in variable annuities; financial planning and advisory service fees; a portion of the organization and offering fees and expenses for REITs, limited partnerships and other non-public securities offerings.

SAI receives compensation from mutual funds and variable product sponsors available to you through our Representatives. These payments may include:

- sales charges (sometimes called loads); and
- trailing commissions (including service fees known as 12b-1 payments).

As described below, we may also receive additional payments called revenue sharing payments and/or marketing allowances from certain Product Sponsors under special agreements with those firms. Specific details regarding the Premier Funds and Premier Partners Programs are set forth below. Other revenue and marketing allowance payment programs involving certain Real Estate Investment Trusts (commonly referred to as REITs) also exist. SAI, at its sole discretion, may share some or all of these additional payments with its Representatives.

Representatives of Product Sponsors, often referred to as "wholesalers," work with SAI and Representatives to promote their products. Consistent with rules set out by FINRA, these wholesalers and/or their firms may pay or make contributions to SAI for training or education of Representatives. Product Sponsors may also make payments to SAI to promote the marketing of their products to clients which includes seminars for clients and potential clients. These firms may also invite Representatives to due diligence or continuing education meetings regarding their products. From time to time SAI may also recognize certain Representatives through promotional programs that include attendance at off-site training sessions that may be sponsored or co-sponsored by these Product Sponsors.

It is SAI policy not to promote any fund family or insurance carrier's products over another based solely on any additional payments or other considerations that might be received from the sale of their products. Sponsors of these products are generally granted equal access to our Representatives to promote their products, and Representatives are encouraged to make recommendations to clients based on the clients' needs and objectives. However, receipt of such payments could create a greater incentive by your Representative to recommend products that provide such payments. You are encouraged to talk with your Representative about any fees or compensation they receive from the sale of investment products.

Representatives may be incented to join and remain affiliated with Securities America through certain Securities America compensation arrangements which could include bonuses, enhanced pay-outs, forgivable loans and/or business transition loans. The receipt of such compensation may be considered to be a conflict of interest.

SAI may receive reimbursement from NFS, for all or a portion of any transfer of asset fees which customers could incur from other clearing providers upon the transfer of accounts to an SAI account carried by NFS. If SAI receives this type of reimbursement, SAI may retain all or a portion of such reimbursements or, at its discretion, may pass through all or a portion of such reimbursement to its clients and/or its representatives.

Premier Funds Program. SAI created the Premier Funds program for certain mutual funds and variable product sponsors. These Product Sponsors are selected to participate based on several criteria including brand recognition, product breadth, investment performance, training and wholesaling support. In exchange for certain benefits, such as broader access to SAI Representatives, Product Sponsors in the Premier Funds program are required to pay SAI for participation in the program by sharing with SAI a portion of the revenue generated from the sales of their products. SAI may, at its sole discretion, share all or a portion of the revenue generated under the Premier Funds Program with Representatives who recommend products of sponsors in the program. Certain product sponsors also provide for the payment of a marketing allowance to SAI which may be based upon a percentage of the amount of the sponsor's product purchased by clients. SAI, at its sole discretion, may share all or some of any marketing allowance payments with Representatives as part of compensating them for their marketing and distribution expenditures incurred as a result of promoting the sponsor's products.

For a list of participating funds and variable product sponsors, please ask your Representative or visit our website www.securitiesamerica.com under "Investors/Investor Information".

Premier Partners Program. Securities America Advisors, Inc. ("SAA") is an SEC registered investment advisor and is an affiliate of SAI. SAA created the Premier Partners program for independent investment advisors. Investment advisors are selected to participate based on several criteria including, investment strategy, investment performance, transaction reporting capabilities and training and wholesaling support. In exchange for certain benefits, such as broader access to SAI Representatives, Investment Advisors in the Premier Partners program are required to pay SAA for participation in the program by sharing with SAA a portion of the revenue generated from the sales of their services and/or paying a specified annual dollar amount. In addition, SAA Representatives may receive reimbursements, marketing and distribution allowances, due diligence fees, or other compensation based on deposits and/or assets under management directly from third-party asset manager program sponsors for the costs of marketing, distribution, business and client development, educational enhancement, and/or due diligence reviews incurred by SAA and/or SAA Representatives relating to the promotion or sale of the program sponsor's products or services.

For a list of the Premier Partners Program participants, please ask your Representative or visit our website www.securitiesamerica.com under "Investors/Investor Information".

Income Distribution Partners Program. We created the Income Distribution Partner program for certain third party money managers, variable products, mutual fund and fixed insurance product sponsors. These Product Sponsors are selected to participate based on several criteria including brand recognition, product breadth, investment performance, training and wholesaling support. In exchange for certain benefits, such as broader access to SAI Representatives, sponsors participating in the Income Distribution Partners program are

required to pay SAI for participation in the program by sharing with SAI a portion of the revenue generated from the sales of their products. SAI representatives must complete formal Income Distribution Training to have access to the SAI income distribution planning desk. The SAI income distribution planning desk is available to develop distribution plans for clients of those representatives who have completed the formal training. The income distribution plans use suitable products available from both the Income Distribution Sponsor Partners and products on the Securities America Approved Product list. Advisors using the planning services are not required to use the products included in the proposal and do not receive a greater or lesser commission for utilizing these products. The marketing educational and distribution activities paid for with revenue sharing, however, could lead our representatives to focus more on those products that make revenue sharing payments to SAI, as opposed to sponsors that do not make such payments. For the most current list of Income Distribution Partner program participants, please ask your representative or visit www.securitiesamerica.com under Investors/Investor Information.

Non-Publicly Traded Products. SAI, through its Representatives, also offers several non-publicly traded products, including, but not limited to non-listed real estate investment trusts ("REITS"), limited partnerships ("LPs"), and 1031 exchange programs; hedge fund or funds; managed futures; tax credit programs; oil and gas programs; venture capital funds; and private equity funds. SAI conducts or causes to be conducted a due diligence analysis of these products prior to making them available to the public through its Representatives. Such due diligence is not a guarantee or assurance that the products will not lose their value and you should read any offering document or prospectus for such products carefully as they describe the risk associated with such investments. In addition to receiving commissions on the sale of these products, SAI may receive due diligence and/or marketing allowance payments from certain sponsors. While the arrangements with each sponsor may vary, each product sponsor may pay a due diligence or marketing allowance fee based upon the amount of assets held at the sponsor or on the gross amount of each sale, depending on the product. In certain cases, these additional payments are paid or directed to Representatives who sell these products. This may create a conflict of interest based on the amount of compensation each Representative receives when recommending one non-publicly traded product over another.

Due Diligence and Product Administration Expenses. Consistent with prudent product approval practices SAI may require that an independent third party conduct a review of a product sponsor, investment company, investment advisor, or one of their products or services prior to making the product or service available for solicitation to the general public by Representatives. SAI may incur costs in connection with the analysis provided by the due diligence analyst. SAI may in turn require that the investment company or investment advisor reimburse SAI for such expenses. In addition, SAI may at its discretion require investment companies and investment advisors to pay annual fees to reimburse SAI for ongoing due diligence and product administration expenses.

Revenue Sharing and Referral Arrangements With Our Clearing Firms. SAI receives various forms of revenue from NFS based upon client activity, as well as the amount of assets custodied with these firms. In general, these revenue sources include, but are not limited to, a percentage or portion of fees and transaction charges collected by the clearing firms and shared with SAI, which may include: ticket charges, margin interest charges, IRA fees, inactivity fees, and other fees set forth in the attached fee schedule and money market fund 12b-1 trails. SAI may also participate in revenue sharing arrangements based on fees charged by no transaction fee (NTF) funds which are available on NFS's platform.

SAI has a referral arrangement with NFS, whereby SAI may receive business credits or other compensation from NFS based on the amount of SAI client assets currently custodied by NFS which may be transferred to the advisory platform maintained by Fidelity Institutional Wealth Services Group (IWS), a division of NFS' affiliated company Fidelity Brokerage Services, LLC, by Representatives, as well as Representatives who may terminate their registration with SAI and FINRA and conduct business as an investment advisor representative of an independent registered investment advisor (IRIA). SAI may recommend the IWS advisory platform and provide ongoing service and support to IRIAs Representatives of SAI. IRIAs are under no obligation to transfer client assets to IWS and do not receive any

additional compensation or remuneration for selecting IWS. Similarly, clients do not incur any additional fees or expenses as a result of payments of business credits or compensation by NFS to SAI.

Benefits of the BDSP to SAI and Others. The Program creates financial benefits for SAI, our affiliates and NFS. Except with respect to advised retirement accounts, we will receive a fee from each Program Bank in connection with the Program. We will also pay a fee to NFS. The revenue generated by us may be greater than revenues generated by sweep options at other brokerage firms, and may be greater than other core account investment vehicles currently available to you or possible core account investment vehicles that we have used in the past or may consider using in the future. SAI and any Program Banks who are affiliated with it may receive additional benefits under the Programs. SAI will disclose on its list of Program Banks maintained at www.securitiesamerica.com any Program Bank with which it is affiliated.

Fixed Insurance. SAI is a licensed insurance agency and may receive commissions in connection with the sale of fixed insurance products by Representatives who are licensed to sell fixed insurance products. SAI, in addition to receiving commissions on the sale of these insurance products, receives payments from certain insurance sponsors for marketing, training, and distribution support. None of these additional payments, however, are paid or directed to any Representative/insurance agent who sells these products. In addition, SAI Representatives/insurance agents do not receive a greater or lesser commission for sales of these insurance products from which SAI receives revenue sharing payments. The marketing, educational, and distribution activities paid for with revenue sharing, however, could lead our Representatives/insurance agents to focus more on those insurance products that make revenue sharing payments to SAI – as opposed to insurance sponsors that do not make such payments – when recommending insurance products to their clients.

Potential Conflicts of Interest, SAI is a wholly-owned subsidiary of Securities America Financial Corporation (SAFC), which is itself, a wholly-owned subsidiary of Ladenburg Thalmann Financial Services, Inc. (LTFS). LTFS provides financial products and services through its subsidiaries which include companies that are registered as investment advisors, broker/dealers, an investment company, a trust company, and insurance companies or agencies. A listing of other companies owned by LTFS, and thus affiliated with SAI is located at <http://www.ladenburg.com/company/info/privacy-disclosure>. SAI representatives may sell various investment products, insurance products; make referrals for investment banking services and make referrals for trust services provided through the various LTFS subsidiaries. A potential conflict of interest may exist when representatives recommend these products or services. Due to the interrelationship of these entities, conflicts of interest may arise that are not readily apparent to you. SAI and LTFS may engage in marketing allowance or sponsorship arrangements with third parties, sub-advisors, and brokerage firms to promote the distribution of investment products, however, SAI representatives are under no obligation to sell these products or to meet any selling quotas related specifically to these products, but they may receive compensation when these products are sold and may receive fees for referring clients for these services. We encourage you to discuss any potential conflicts of interest with your representative.

Certain securities, such as over-the-counter stocks and fixed income securities are traded primarily in "dealer" markets. In such markets, securities are directly purchased from, or sold to, a financial institution acting as a dealer, or "principal." Dealers executing principal trades typically include a "mark-up," "mark-down," and/or spread in the net price at which transactions are executed. Your representative may recommend certain bond trade transactions utilizing a LTFS subsidiary, LTCO, to execute a transaction for a security traded in the dealer markets; LTCO will either execute the transaction as agent through a dealer unaffiliated with LTCO, or as principal in accordance with applicable law. Those accounts covered under the Employee Retirement Income Security Act of 1974, as amended (ERISA) are exempt from principal transactions. The client will bear the cost (including any mark-up, mark-down, and/or spread) imposed by the dealer as part of the price of the security. SAI may have a conflict of interest in using LTCO to execute principal transactions because LTCO will receive compensation in connection with the trade as dealer. Clients may also purchase securities through broker-dealers in initial public offerings, secondary offerings and special purpose acquisition company transactions. An LTFS subsidiary may act as an underwriter

or manager for such offerings, and as such, will receive compensation equal to either all or a portion of "gross spread" (the difference between the price the client pays for the security and the price at which it purchased the securities). Our firm may also receive a portion of the gross spread as a member of the syndicate offering. The amount of the gross spread is described in the relevant prospectus, offering circular or official statement.

S&I has a compliance program in place that is intended to identify, mitigate and, in some instances, prevent actual and potential conflicts of interest, ensure compliance with legal and regulatory requirements and ensure compliance with client investment guidelines and restrictions. Our compliance program includes written policies and procedures we believe to be reasonably designed to prevent violations of applicable law and regulations.

MONITORING YOUR ACCOUNT

As an account owner, you are responsible for monitoring your account. This includes making sure that all transactions are accurate and that you are receiving confirmations, account statements, and any other expected communications. You should review these communications to ensure that the information about you and the activities in your account are accurate and contain nothing suspicious or unauthorized. You understand that The Clearing Firm does not monitor your brokerage account for you and has no duty to advise you of any issue regarding your brokerage account or us.

If you have a BDSP as your Core Account Investment Vehicle, you understand that we or the Clearing Firm will not monitor the amount of your BDSP balance to determine whether it exceeds the limits of FDIC insurance, and that you are responsible for monitoring the total amount on deposit with each Program Bank in order to determine the extent of FDIC insurance coverage available to you. If you are a trustee or other fiduciary, you are responsible for determining the application of the insurance rules for the account and its beneficiaries. Depending on the amount of deposits that you have at any Program Bank apart from your Program Deposits, you may wish to limit deposits in the Program.

So long as we or The Clearing Firm or Product Sponsor send communications to you at the physical or electronic address of record given on the application, or to any other address given to us by an owner, the communications are legally presumed to have been delivered, whether you actually received them or not. In addition, confirmations are presumed to be accurate unless you specifically notify us in writing within five days of when they were sent to you; account statements, within ten days.

If you have not received a communication you expected, or if you have a question or believe you have found an error in any communication, telephone us immediately and follow up with written notice at the telephone number and address listed under **Notices**.

LIMITS OF RESPONSIBILITY

Although all entities that provide services to your account strive to ensure the quality and reliability of those services, neither we nor the Clearing Firm can be responsible for the availability, accuracy, timeliness, completeness, or security of any service related to your account. These services are provided "as is" and "as available".

You therefore agree that we and NFS are not responsible to you for any losses (meaning claims, damages, actions, demands, investment losses, direct or indirect, incidental, special, punitive, consequential, or other losses, as well as any costs, charges, attorneys' fees, or other fees and expenses) that you incur as a result of conditions beyond our control or any agreement between the Parties. This includes, for example:

- Any action that is done in accordance with the procedures described in this Agreement or an applicable mutual fund or securities prospectus or Bank Deposit Sweep Program disclosure document or other investment description.
- The acceptance and processing of any order or transaction placed in your account, whether received electronically or through other means, as long as the order appears to be authentic.
- Investment decisions or instructions placed in your account or other such actions attributable to you or any authorized person including your Representative.
- Occurrences related to governments or markets, such as rules and regulations, restrictions, suspensions of trading, bank closures or

bank regulatory, legal or other limitations or restrictions or high market volatility or trading volumes.

- Uncontrollable circumstances in the world at large, such as wars, terrorist activities, earthquakes, power outages, or unusual weather conditions.
- Occurrences related to computers and communications, such as a network or systems failure, a message interception, or an instance of unauthorized access or breach of security over which we have no control or reasonable ability to know it has occurred (such as theft of your personal information by a third party, spyware or malware on your computer) or other actions or inactions by you resulting in unauthorized activities in your account.
- Telephone requests for money transfers, so long as we transmit the proceeds to you or the bank account number identified by you.
- Any checks or other debits to your account that are not honored because the account has insufficient funds.

If any service failure is determined to be our responsibility, we will be liable only for whatever benefit you would have realized up to the time by which you should have notified us, as specified earlier in "Monitoring Your Account."

INDEMNIFICATION

You agree to indemnify us from, and hold us harmless for, any losses (as defined in Limits of Responsibility) resulting from your actions or failures to act, whether intentional or not, including losses resulting from actions taken by third parties on your behalf.

Beyond taking reasonable steps to verify the authenticity of instructions, we have no obligation to contact you with regard to the purpose, wisdom, or propriety of any instruction we receive from you or your authorized agents.

TERMS CONCERNING THIS AGREEMENT

Applicability

This Agreement is the only agreement between you and us, concerning its subject matter and covers all brokerage and non-brokerage accounts that you, at whatever time, open, reopen, or have opened with us. In addition, if you have already entered into any agreements concerning services or features that relate to this account, or if you do so in the future, this Agreement incorporates by reference the terms, conditions, and policies of those agreements. In the case of any conflict between this Agreement and an agreement for a particular service or feature, the service or feature agreement will prevail.

Termination

Notwithstanding contrary statements from third parties (such as Product Sponsor companies), we or The Clearing Firm can terminate your account, this Agreement or any account feature, at any time or for any reason - including reasonable belief that a version of this Agreement containing unauthorized changes has been used - upon written notice to you. You can close your account, or terminate any optional feature at any time, by notifying us in writing or calling us on a recorded line and providing us with your instructions. When an account is closed, all debit cards, checkwriting, and other features associated with it are terminated. The bank associated with your debit card and checkwriting services cannot close your brokerage account, but can terminate its debit card or checkwriting services.

In order to ensure you are able to receive communications, (including statements, checks, etc.) from us, it is important that you notify us of your address should you move. If we receive mail returned from the U.S. post office as undeliverable and we or your representative are unable to contact you or find your correct address, you may be designated as a "lost security holder." If this happens, your account may be restricted and/or closed. You may not be able to place trades or receive funds from your account until you update your address. If you are designated as a "lost security holder" we will attempt to find you by conducting data base searches. In addition, if we are unable to contact you for a certain period of time (the period of time is specified by applicable state laws and may vary from state to state) your account balance and any un-cashed checks or outstanding credits may be transferred to a state unclaimed property administrator.

Regardless of how or when your account is closed, you will remain responsible for all unpaid obligations of your account. This includes charges, debit items, or other transactions you initiated or authorized, whether arising before or after termination, as well as any fees incurred

but not yet charged to your account. Payment for these obligations will be deducted from your final account balance.

Governing Laws and Policies

With respect to matters between you and us, this agreement and its enforcement shall be governed by the laws of the State of Nebraska, but not its conflicts of law provisions. With respect to matters involving NFS, this agreement and its enforcement shall be governed by the laws of the Commonwealth of Massachusetts. In the event NFS is made a party either as a respondent or cross respondent to a claim initiated originally solely against you, NFS shall have the right to require that all issues be adjudicated under the laws of the Commonwealth of Massachusetts.

Modification and Enforcement

We may amend this Agreement at any time. This may include changing, dropping, or adding fees and policies, changing features and services or the entities that provide them, and limiting the usage or availability of any feature or service, within the limits of applicable laws and regulations. The most current version of this Agreement is available online at www.securitiesamerica.com under personal investing/investor information or by contacting your representative. No provision of this Agreement can be amended or waived except in writing by an authorized representative of SAI. Your Representative is not authorized to act on behalf of SAI to change any terms of this Agreement.

We or The Clearing Firm may transfer our interests in your account or this Agreement to any of our successors and assigns, whether by merger, consolidation, or otherwise. You may not transfer your interests in your account or Agreement except with our prior written approval, or through inheritance, corporate dissolution, or similar circumstance, as allowed by law, in which case any rights and obligations in existence at the time will accrue to, and be binding on, your heirs, executors, administrators, successors, or assigns.

We or The Clearing Firm may enforce this Agreement against any and all account owners. Although we or The Clearing Firm may not always enforce certain provisions of this Agreement, both parties retain the full right to do so at any time.

If any provision of this Agreement is found to be in conflict with applicable laws, rules, or regulations, either present or future, that provision will be enforced to the maximum extent allowable, or made to conform, as the case may be. However, the remainder of this Agreement will remain fully in effect. No waiver of any provision of this Agreement will be considered a waiver of any other provision.

If for any reason (such as the termination of a contract between us and The Clearing Firm) your account is held directly by The Clearing Firm, it may be restricted, and there may be new or different fees and commissions. Examples of restrictions include the ability to place sell orders only and the loss of electronic trading.

Although there is no minimum balance requirement beyond those set by industry regulation, we may review your account for activity and may charge an inactivity fee, close your account, or transfer your account to another provider. We will notify you in writing before we close or transfer your account. If your account is transferred, it may have different fees, features and terms.

ADDITIONAL ACCOUNT TERMS AND CONDITIONS

Transferring Money Electronically

Options for transferring cash in and out of your core account electronically include wires, which use the Federal Reserve wire system, and Electronic Funds Transfer (EFT), which work like an electronic check. These features are optional and require separate instructions from you, which we will relay to NFS.

Applicable Rules and Regulations

All transactions through NFS are subject to the rules, guidelines and customs of the marketplace where they are executed, and those of any clearing facility NFS may use, as well as applicable state and federal laws and any trading policies and limitations of NFS that are in effect at the time.

BUSINESS CONTINUITY PLAN DISCLOSURE

We have developed a comprehensive business continuity plan ("the Plan") that covers the broker-dealer operations of Securities America, Inc. (SAI) and Securities America Advisors, Inc. (SAA) collectively referred to as the Securities America Companies. SAI and SAA are owned by Securities America Financial Corporation. While each of the

Securities America Companies operates as a separate company, SAI and SAA share personnel and facilities to provide coordinated administrative and support services for clients. The Business Continuity Plan is designed to ensure that the Securities America Companies are prepared to continue providing service to our clients in the event that we experience a significant disruption of any kind to our business operations. The Plan addresses business disruptions of varying severity and scope at our headquarters. It provides for testing at least annually and in response to any material changes affecting our business, and takes into consideration our critical third-party relationships. Although it is impossible to anticipate every scenario, we believe that our plan should enable us to resume doing business upon the occurrence of those events that are most likely to affect our headquarters and our data centers.

As part of our Plan, we have developed a proprietary, geographically diverse back-up facility complete with space for key employees as well as telephones, computers, and other necessary hardware. This proprietary facility is located on a separate power grid from our headquarters and is serviced by a different power provider. It has local and long distance telephone service providers that are distinct from those that service the Securities America Companies' headquarters.

What follows is a description of how the Securities America Companies should respond to the following four types of disruptions: (1) A firm-only disruption, (2) a disruption that affects a single building, (3) a disruption that affects the entire city or business district, and (4) a disruption that affects the entire Midwest region. We have also included information about how long we expect it should take us to recover from these disruptions.

Firm-Only Disruptions

To respond to a disruption that affects only The Securities America Companies, such as a computer virus, we have developed an emergency response/crisis management team. This team has, in the past, successfully guided us through disruptions that have affected our operations and has done so through the use of a crisis communications system and through procedures that address life, health, and safety issues; damage assessment; damage mitigation; personnel mobilization; and mission-critical systems. If this type of disruption takes place, we intend to restore all critical services within one day after the disruption occurs. However, in light of the various types of disruptions of this nature that could take place, it may take longer for us to resume operations in one or more services during any particular disruption.

Disruptions that Affect a Single Building

In the event of a disruption that affects the Securities America Companies' headquarters and data centers, such as a fire in the building, our Plan calls for a response involving multiple locations. We should resume critical services by moving key personnel to our Emergency Operations Center, and, to the extent necessary, to our back-up facility. Certain key personnel may also work remotely by connecting to the the Securities America Companies' network from a remote location. In addition to relocating key personnel to back-up facilities, we should, if necessary, transfer responsibility for certain operations and support services to our offsite offices. We intend to resume operations in all of our critical service areas within one day after a disruption of this nature occurs. It may, however, take as long as two or three days to continue doing business in one or more critical service areas depending on the availability of data and applications from our data centers.

Disruptions Affecting the Entire City or Business District

If a disruption significant enough to affect the entire city or business district, such as a terrorist attack, cuts off access to the Securities America Companies' headquarters, under our Plan we should resume critical services at our back-up facilities and certain of the Securities America Companies' offsite offices. As above, certain key employees should work remotely and certain operations and support services would be handled by other of the Securities America Companies' offices. We intend to resume operations in all of our critical service areas within one day after a disruption of this nature occurs. It may, however, take us up to three or four days to recover depending on the availability of data and applications from our data center and on the availability of key employees.

Disruptions Affecting the Entire Midwest Region

In the event of a disruption that affects the entire Midwest region such as a regional power outage, we should resume critical service areas from back-up facilities and certain of the Securities America

Companies' offsite locations. Although the Securities America Companies intend to resume operations within one day after the disruption occurs, one or more of our critical service areas may not be able to resume operations until the disruption is over.

In all of the situations described above, the Securities America Companies expect to continue doing business and expect to resume operations within the specified time frames. However, in the event that a business disruption results in a significant loss of life at our headquarters or otherwise results in our key employees being unavailable or unable to report to their designated back-up facility, the recovery times described above may be significantly increased. Furthermore, although we expect to continue operating regardless of the type of disruption, it is impossible to anticipate every scenario. It is, therefore, possible that a significant business disruption could result in the Securities America Companies deciding that we are unable to continue doing business. In those situations, our plan provides procedures to help ensure that our customers have prompt access to their funds and securities.

Access to Your Funds

A site outage should not impact your ability to access your available funds, as the Securities America Companies' Plan is designed to ensure sustained service. As a general practice, the Securities America Companies do not hold customer funds or securities. Generally, funds and securities are held either at our clearing firms, National Financial and Pershing, or directly at the product sponsor. Since available funds are not held at Securities America, they remain accessible directly through the clearing firm or product sponsor despite any site outage. Please note that your ability to trade securities may be impacted by market events outside our control, such as when the markets were closed following the September 11th tragedy. Our Plan

results in necessary personnel being available to approve transactions that result in the disbursement of available funds.

Communication w/Regulators

In the event of a business interruption that disables the home office communication systems, the Securities America Companies' Compliance Department management staff all maintain back up access to electronic data storage and reporting systems through multiple independently networked work sites, including wireless access. Moreover, the Securities America Companies' primary transaction reporting is done through third party market participants. With respect to business interruptions that may have a material impact on the liquidity of customer accounts, the Compliance Department should notify regulators as is appropriate under the then current circumstances.

We are continuing to devote substantial resources to the enhancement of our business continuity plan. We are continuing to assess how our plan takes into consideration our critical third party relationships. We are also working to enhance our plan to improve its coverage of all of the Securities America Companies' offices. In addition, we may enter into agreements with other firms to perform certain clearing and services functions on our behalf in the event of a disruption, until we have the capability to resume performing those tasks. Finally, we are working towards a target point of readiness in which we should be able to resume operations within a time period that is consistent with evolving industry standards even if our key employees are unavailable.

The Securities America Companies' business continuity plan is subject to modification. We will promptly post information about updates or modifications to the plan on our website. You can also obtain updated information about the plan by requesting a written copy by mail. All requests for updated information should be sent to the following address:

SECURITIES AMERICA, INC.
12325 PORT GRACE BLVD.
LA VISTA, NE 68128