



9845 Erma Road, Suite 312
 San Diego, CA 92131-1084
 (800) 380-7370 Fax: (858) 530-1820
www.shareholdersgroup.com

Your Registered
 Investment Advisor:

Member FINRA/SIPC/Reg'd MSRB

For SSG Use Account Number	-	RIA #	Account Category
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ACCOUNT REGISTRATION

Program Type: Standard Brokerage Advisor's Choice Brokerage Fee Choice (Asset-based fee for brokerage and custodial service)
Additional documents required for Margin, Option, Check-writing, ProCash Plus, ACH transfers, Separate Managed Account, Fee Choice and other svcs

Primary Account Holder/ Trust/ Corporation	Joint Tenant/ Trustees
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Mailing Address

City	State	ZIP/Postal Code
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Telephone: Home	Business	E-Mail
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Legal Address -- Not a P.O. Box --Permanent residence address, *IF it is different from your mailing address*

City	State	ZIP/Postal Code
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Joint Tenant's Legal Address -- Not a P.O. Box --Permanent residence address, *IF it is different from your mailing address*

City	State	ZIP/Postal Code
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Telephone: Home	Business	E-Mail
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REGISTRATION TYPES—You may use this new account form for multiple accounts. All client data must be the same for each account.

If multiple accounts are to be opened for the client(s) named above, list accounts to be opened and check corresponding account types below.

1 _____	3 _____	5 _____
2 _____	4 _____	6 _____

<input type="checkbox"/> Individual <input type="checkbox"/> TOD—Individual <i>Include Transfer on Death Form</i> Agreement Date _____ <input type="checkbox"/> Trust Include TCIP Form. Dated _____ <input type="checkbox"/> Testamentary <input type="checkbox"/> Family <input type="checkbox"/> Revocable <input type="checkbox"/> Living <input type="checkbox"/> Irrevocable Trustees _____ <input type="checkbox"/> Retirement Account (Pershing LLC as custodian) <i>Include Adoption Agreement. Indicate type.</i> <input type="checkbox"/> IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> Rollover IRA <input type="checkbox"/> Simple IRA <input type="checkbox"/> Beneficiary IRA <input type="checkbox"/> SEP <input type="checkbox"/> Profit Sharing <input type="checkbox"/> 401K <input type="checkbox"/> 403-b <input type="checkbox"/> Other _____ <input type="checkbox"/> Coverdell Education Acct <i>Include Adoption Agreement.</i> <input type="checkbox"/> IRA 3rd Party	<input type="checkbox"/> Joint Tenant <i>Indicate Tenancy Clause</i> <input type="checkbox"/> JT w/ Right of Survivorship <input type="checkbox"/> Tenants in Common <input type="checkbox"/> Tenants by Entirety <input type="checkbox"/> Community Property <input type="checkbox"/> Community Property WROS Number of Tenants _____ Married <input type="checkbox"/> YES <input type="checkbox"/> NO Tenancy State _____ <input type="checkbox"/> Corporate Pension/ Profit Sharing Plan <i>Include TCIP form.</i> Plan Name: _____ Trustees: _____ Tax Exempt? YES <input type="checkbox"/> NO <input type="checkbox"/> <input type="checkbox"/> Corporation Include Corporate Resolution <input type="checkbox"/> Sole Proprietor Include Certificate of Sole Proprietorship <input type="checkbox"/> Partnership Include copy of Partnership Agreement	<input type="checkbox"/> TOD—Joint <i>Include Transfer on Death Form</i> <i>Indicate Tenancy Clause.</i> <input type="checkbox"/> JT w/ Right of Survivorship <input type="checkbox"/> Tenants in Common <input type="checkbox"/> Tenants by Entirety <input type="checkbox"/> Community Property <input type="checkbox"/> Community Property WROS Agreement Execution Date _____ Married <input type="checkbox"/> YES <input type="checkbox"/> NO Tenancy State _____ <input type="checkbox"/> Estate Number Appointed _____ Person or Entity appointed to act on behalf of the account: <input type="checkbox"/> Executor <input type="checkbox"/> Administrator <input type="checkbox"/> Personal Representative	<input type="checkbox"/> Custodian for a Minor Minor's Birth Date _____ <input type="checkbox"/> Uniform Gift to Minors Act UGMA <input type="checkbox"/> Uniform Transfer to Minors UTMA State of Gift _____ Date of Gift _____ Age designated to terminate _____ <input type="checkbox"/> Collateral Include Control Agreement <input type="checkbox"/> Guardianship <input type="checkbox"/> Nonprofit Organization <input type="checkbox"/> Exempt Organization <input type="checkbox"/> Government Agency/Entity <input type="checkbox"/> Conservatorship
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For Internal Use Only OFAC Reviewed _____ Date _____ Account Approval _____ Date _____ AdvCh _____ Dupe StmtCnf _____ OnlAc _____

NA _____ TFR _____ AA _____ MA _____ TCIP _____ Opt _____ CR _____ PA _____ Pro\$ _____ SelLk _____ PerfRpt _____ Model _____

ID _____ InvOb _____ AI _____ SOF _____ MMKT _____ MFPA _____ TA: DTA _____ NDTA _____ CIT _____ FeeCh _____

FINANCIAL & IDENTIFICATION INFORMATION

FIRST NAMED ACCOUNT HOLDER

Name _____ Birth Date _____

Identification Document Information

Document Type Driver's License Passport Other (specify): _____ Identification Number _____
Date of Issuance _____ Date of Expiration _____ State of Issuance _____ Country of Issuance _____

Account Investment Objective (check one): Income Long-term Growth Short-term Growth No Objective Specified

Note: Income and Net Worth amounts below may be aggregated with other joint tenants. Check box if aggregated

Annual Income (Provide a range) \$ _____ To \$ _____ Tax Bracket 0 - 14.9% 15 - 24.9% 25 - 27.9% 28% and up Liquid Net Worth excluding your home (Provide range) \$ _____ To \$ _____

Employment Status Employed EMPL Self Employed SEMP Retired RETD
 Unemployed UEMP Homemaker HOME Student STDT

Employer / Occupation _____ Type of Business _____

Are you, or is any member of your immediate family, an employee of a broker/dealer, specialist firm, member firm of a stock exchange, the Financial Industry Regulatory Authority FINRA, or a Senior Officer, Director or 10% shareholder of a publicly traded company?
 Yes No If Yes, provide employee name, employer name, and/or publicly traded company and stock symbol below.

Employee Name _____ Employer's Name _____ Stock Symbol _____
Employer's Address _____ City _____ State _____ ZIP _____

SECOND NAMED ACCOUNT HOLDER

Name _____ Birth Date _____

Identification Document Information

Document Type Driver's License Passport Other (specify): _____ Identification Number _____
Date of Issuance _____ Date of Expiration _____ State of Issuance _____ Country of Issuance _____

Note: Income and Net Worth amounts below may be aggregated with other joint tenants. Check box if aggregated

Annual Income (Provide a range) \$ _____ To \$ _____ Tax Bracket 0 - 14.9% 15 - 24.9% 25 - 27.9% 28% and up Liquid Net Worth excluding your home (Provide range) \$ _____ To \$ _____

Employment Status Employed EMPL Self Employed SEMP Retired RETD
 Unemployed UEMP Homemaker HOME Student STDT

Employer / Occupation _____ Type of Business _____

Are you, or is any member of your immediate family, an employee of a broker/dealer, specialist firm, member firm of a stock exchange, the Financial Industry Regulatory Authority FINRA, or a Senior Officer, Director or 10% shareholder of a publicly traded company?
 Yes No If Yes, provide employee name, employer name, and/or publicly traded company and stock symbol below.

Employee Name _____ Employer's Name _____ Stock Symbol _____
Employer's Address _____ City _____ State _____ ZIP _____

ADDITIONAL INFORMATION

- 1. Bank Account Reference—Bank Name and Address _____
- 2. Are you or is anyone with an interest in this account a senior military, governmental, or a political official in a non-U.S. country or closely associated with an immediate family member of such an official?
 Yes No *If Yes give the name of the official, office held, and country: _____*
- 3. Is this account a **Private Banking Account** as defined under the USA PATRIOT ACT?, i.e., an account that is established or maintained for the benefit of one or more non-U.S. persons, requires a minimum aggregate deposit of funds or other assets of not less than \$1,000,000, and is assigned to a bank employee who is a liaison between the financial institution and the non-U.S. person?
 Yes No
- 4. Is this an account for a **Foreign Bank** as defined under the USA PATRIOT ACT?
 Yes No
- 5. What is the **source of funds** to be deposited or transferred to the account? *Check one*
 Income from Employment Investment Proceeds Gift Sale of Business Other _____

CASH PROCESSING—Proceeds, deposits, and free credits will be swept daily to an interest bearing vehicle.

Sweep cash to: General Money Market (Default for non-IRAs) Reserve Insured Deposits (FDIC) National Tax-Free Money Market
 Government Money Market (Default for IRAs) Single State Money Market— Eligible Fund/State _____

Dividends & Interest: Dividends and interest may be swept to a money fund, sent by check to the address on record, or transferred to another account. Check writing, ACH deposits and bank wires are also available. *(Written instructions may be required. Contact SSG for details.)*

Sweep to Money Market Remit Dividends and Interest Periodically *Indicate start date & frequency below*
Periodic Check Payout Instructions: Start Date _____
Frequency: Semi-monthly Monthly Bi-monthly Quarterly Semi-annually Annually

ADDITIONAL STATEMENTS FOR ANOTHER PARTY

To send duplicate confirmations and statements to an interested party OTHER THAN your financial Advisor, please specify below.

Send (Check One) Duplicate Statements Only Duplicate Statements AND Duplicate Confirmations

Interested Party's Name _____

Address _____

City _____ State _____ ZIP _____

FINANCIAL ADVISOR INFORMATION

Advisory Firm Name	SSG Advisor#	Primary Contact for this Account
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Acceptance by Advisory Firm, Advisor, or Investment Manager: This account shall be subject to terms and conditions in accordance with the Advisory Firm Master Account Agreement. I accept authority, if any, granted by the client named herein. I agree that any orders entered on behalf of the above client shall be subject to and controlled by the powers and limitations specified in the advisory agreement, engagement letter, or other understanding between me or my firm and the client. If I do not have discretionary trading authority, I will receive client consent prior to entering orders, and I agree to keep records sufficient to prove client consent and to permit Shareholders Service Group to review such records upon request. Advisor agrees to indemnify and hold harmless SSG, its agents, officers, directors and employees for the services provided and for accepting any orders or instructions from me or my employees or agents on behalf of the client.

Advisor's Authorized Signature **Print Name** **Date**

OPTIONAL SERVICES

Performance Reports. Client may order optional performance reports here. *(Do not check this box if Advisor has already ordered performance reports through SSG or otherwise provides performance reports.)* Four (4) quarterly reports will be mailed to client. I, the client whose signature appears on page 4, wish to have performance reports sent to me. I agree to pay annual fees to SSG, directly from my account. Fees are charged in advance to the client account per the prevailing fee schedule. Fees are non-refundable and are subject to change upon notice to client.

Model Portfolio Brokerage Service Model Portfolio selected by Advisor _____
If more than one account is to be opened using this form, please attach a separate sheet with Model Portfolio selections for each account.
I, the client whose signature appears on page 4, acknowledge and consent that (1) my Advisor will select, manage and monitor a model portfolio for my account; (2) the securities chosen and the model selected may change; (3) Shareholders Service Group (SSG) will follow my Advisor's instructions for rebalancing my account periodically; (4) SSG is not my advisor and is not responsible for investment or financial advice with respect to the model portfolio, the periodic rebalancing schedule, or the securities selected for my account; and that (5) SSG provides this brokerage service to my Advisor and may charge fees to me or my Advisor for processing model portfolio transactions in my account. I have provided discretionary trading authority (see page 5) to my Advisor as indicated by my initials on page 4.

FEE PAYMENT & TRADING AUTHORIZATION

Clients must initial the boxes below to indicate approval of the services indicated. For joint accounts, both parties must initial.

Initials	Initials	Online Access: I authorize Shareholders Service Group to enable my account(s) for online internet access and to provide me or my Advisor with user IDs and passwords to enable viewing of all accounts bearing the social security or tax ID numbers of the primary or joint account holders indicated below.
Initials	Initials	Fee Payment: I hereby authorize Shareholders Service Group to pay fees to my Advisor from my account as directed by my Advisor in accordance with the attached Authorization to Pay Fees (page 5).

Authorize either Discretionary Trading or Non-Discretionary Trading below.

Initials	Initials	Discretionary Trading: I hereby instruct Shareholders Service Group to accept transactions in my account from the Advisor named above, in accordance with the Limited Power of Attorney attached (page 5).
OR		
Initials	Initials	Non-Discretionary Trading: I hereby instruct Shareholders Service Group to accept transactions in my account from the Advisor named above, in accordance with the Non-Discretionary Trading Authority attached (page 5).

BY SIGNING THIS AGREEMENT, I AGREE AND ACKNOWLEDGE THAT

1. I have read, I understand, and I agree to the terms of the enclosed Customer Agreement (page 6). **The Customer Agreement contains a pre-dispute Arbitration clause. Please see paragraph 16 of the Customer Agreement for full details.** The Customer Agreement contains contact information for SIPC (Securities Investor Protection Corp). I have retained a copy of the Customer Agreement.
2. I understand and agree that Shareholders Service Group, Inc. ("SSG"): (1) is not an advisor or a fiduciary and will not act as my advisor or fiduciary; (2) does not give investment, legal or tax advice; (3) will not advise or monitor me, my Advisor or investment manager concerning the nature, potential value or suitability for me of any particular investment, security, transaction, or investment strategy; (4) SSG does not review, select or monitor my Advisor or investment managers or the investments they choose.
3. If indicated by my initials above, I have read, I understand and I agree to the terms of the Online Access authorization, Authorization to Pay Fees to my Advisor, the Discretionary Trading Authority—Limited Power of Attorney, and the Non-Discretionary Trading Authority. I have retained copies of these Authorizations.
4. If Performance Reports or the Model Portfolio Brokerage Service are selected for my account by me or my Advisor, I agree to the terms indicated on page 3 of this Account Application and agree to pay fees according to the prevailing fee schedule.
5. I hereby authorize Shareholders Service Group to provide my Advisor with access to my account and/or to send duplicate confirms, statements and account data to my Advisor and to authorized service providers of SSG or my Advisor.
6. My Advisor is not an employee, contractor, solicitor, or registered representative of Shareholders Service Group. My Advisor will have primary responsibility for communication with me regarding my account except as may be otherwise required or permitted by law, rule or regulation, including brokerage confirmations and account statements, and as SSG otherwise deems reasonable or necessary. My Advisor is responsible for oversight, review, and approval of services provided. I further acknowledge that my Advisor has advised me of SSG's commissions, transaction charges and incidental fees or expenses, and I understand that my Advisor will update me to the extent of any changes implemented by SSG with respect thereto.

TAXPAYER INFORMATION & CERTIFICATION (IRS Form W-9)

Primary Account Holder Social Security Number #	OR	Taxpayer Identification #
Country of Citizenship		Country of Permanent Residence
Joint Account Holder Social Security Number #	OR	Taxpayer Identification #
Country of Citizenship		Country of Permanent Residence

CERTIFY YOUR SOCIAL SECURITY OR TAXPAYER ID NUMBER HERE. This section is not to be used by nonresident aliens or foreign entities. Use W-8 Form

- If this is a joint account, the Social Security Number of the account owner who is named **FIRST** in the account title **MUST** be provided above.
- **Limited Liability Company.** Enter the tax classification (**D**=disregarded entity, **C**=corporation, **P**=partnership)_____
- **Exempt Payee** For accounts exempt from backup withholding (If you are unsure, ask for a complete IRS Form W-9.)

Under penalties of perjury, I certify that: 1.) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and 2.) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and 3.) I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on IRS Form W-9 page 4. I am a U.S. citizen or other U.S. person (defined in IRS Form W-9 Instructions).

Signature of Primary Account Holder	Print Name	Date
Signature of Joint Account Holder	Print Name	Date

Please keep this page for your records.

AUTHORIZATION TO PAY FEES

If I have so indicated on the account Application, I hereby authorize Shareholders Service Group to pay management fees, consultation fees or other advisory fees to my Advisor from my account as invoiced by my Advisor. I also authorize Shareholders Service Group to liquidate shares of any money market assets and to use cash available in my account to the extent necessary to pay such fees. I authorize Shareholders Service Group to rely on my Advisor's invoices and agree that Shareholders Service Group shall have no responsibility for the calculation or verification of the fees owed. I agree to indemnify and hold harmless Shareholders Service Group and its affiliates, directors, officers, employees, successors and assigns from all losses, claims, damages, liabilities and costs, including attorney's fees, which Shareholders Service Group may incur by relying upon a fee invoice from the Advisor or upon this authorization. This authorization will remain in full force and effect until revoked by me by a written notice delivered personally or verifiably received, through return receipt mail or delivery tracking identification, by Shareholders Service Group.

NON-DISCRETIONARY TRADING AUTHORITY—LIMITED POWER OF ATTORNEY

If I have so indicated on the Account Application, I authorize my Advisor to enter trades on my behalf for my account. This authorization permits my Advisor to enter trades only and does not imply or require that discretion over investment decisions is granted to my Advisor by me, as my Advisor and I will confer before entering orders. You are therefore authorized to follow the instructions of my Advisor in every respect concerning my account with you. I understand and agree that Shareholders Service Group, Inc., ("SSG") has no duty or responsibility to monitor trading by my Advisor or to notify me prior to accepting instructions from my Advisor, and you shall have no further duty of inquiry regarding transactions entered by my Advisor. My Advisor is authorized to enter transactions in my account via any medium available through SSG, electronic or otherwise. I understand that my Advisor will have access to information about my account and may receive duplicate confirmations, statements and account data unless I or my Advisor request otherwise.

My Advisor is authorized to buy, sell (including short sales) and trade in stocks, bonds, mutual funds and any other securities and/or contracts relating to the same, on margin (if I have signed a margin agreement) or otherwise, in accordance with terms and conditions for this account for my benefit and at my risk in my name or number on your books. If I have signed an option agreement, my Advisor is authorized to enter option transactions in my account, including uncovered options transactions or to uncover a covered option position for my account, as such terms are defined in the booklet "Characteristics and Risks of Standardized Options," a copy of which I have received. I understand and agree that Shareholders Service Group has no duty or responsibility to monitor trading in my accounts by my Advisor or notify me prior to accepting instructions from my Advisor.

I hereby indemnify and hold harmless SSG, its affiliates, directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorney's fees, arising out of or related to reliance on this authorization, and I agree to pay promptly on demand any and all losses arising therefrom or debit balance due thereon. This authorization is a continuing one and shall remain in full force and effect, and you shall have no further duty of inquiry. I may change or revoke this authorization by a written notice addressed and verifiably delivered to SSG, by return receipt or delivery tracking identification. Until you receive such written revocation you are entitled to act further in reliance on this authorization and indemnity. Any revocation of this authorization shall have no effect on any liability which results from transactions initiated before you receive written notice of revocation. This authorization and indemnity shall inure to the benefit of your present firm and of any successor firm or firms and assigns, irrespective of any change or changes at any time in the personnel thereof for any causes whatsoever.

DISCRETIONARY TRADING AUTHORITY—LIMITED POWER OF ATTORNEY

If I have so indicated on the Account Application, I hereby constitute and appoint the Advisory Firm or individual named herein as my Advisor and attorney-in-fact ("Advisor"), to buy, sell (including short sales) and trade in stocks, bonds and any other securities and/or contracts relating to the same on margin (if I have signed a margin agreement) or otherwise in accordance with your terms and conditions for this account for my benefit and at my risk and in my name, or number on your books. My Advisor is authorized to effect such transactions in my account via any medium available through Shareholders Service Group ("SSG"), electronic or otherwise. I hereby grant discretionary authority, and I ratify and confirm any and all transactions with you heretofore or hereafter made by my Advisor for my account, and neither you nor my Advisor shall have any further duty of inquiry. If I have signed an option agreement, my Advisor is specifically authorized to effect option transactions in my account, including uncovered options transactions or to uncover a covered option position for my account, as such terms are defined in the booklet "Characteristics and Risks of Standardized Options," a copy of which I have received. In all such purchases, sales or trades you are authorized to follow the instructions of my Advisor in every respect concerning my account with you, and my Advisor is authorized to act for me and on my behalf in the same manner and with the same force and effect as I might or could do with respect to such purchases, sales or trades, as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades, except that my Advisor is not authorized to withdraw funds, securities or other property from my account without a separate authorization from me.

I hereby indemnify and hold harmless SSG, its affiliates, directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorney's fees, arising out of or related to reliance on this authorization, and I agree to pay promptly on demand any and all losses arising therefrom or debit balance due thereon. This authorization is a continuing one and shall remain in full force and effect, and you shall have no further duty of inquiry. I may change or revoke this authorization by a written notice addressed and verifiably delivered to SSG, by return receipt or delivery tracking identification. Until you receive such written revocation, you are entitled to act further in reliance on this authorization and indemnity. Any revocation of this authorization shall have no effect on any liability which results from transactions initiated before you receive written notice of revocation. This authorization and indemnity is in addition to, and in no way limits or restricts, any rights which you may have under any other agreement or agreements between me and SSG. This authorization and indemnity shall inure to the benefit of your present firm and of any successor firm or firms and assigns, irrespective of any change or changes at any time in the personnel thereof for any causes whatsoever.

I have carefully read this Limited Power of Attorney and indemnity and understand that it authorizes my Advisor to exercise rights and powers over my account as if I had exercised them myself and that my Advisor's actions and instructions with respect to my accounts are fully binding on me. I understand and agree that Shareholders Service Group has no duty or responsibility to monitor trading in my accounts by my Advisor or notify me prior to accepting instructions from my Advisor. I understand that my Advisor will have access to information about my account and may receive duplicate confirmations, statements and account data unless I or my Advisor request otherwise.

CUSTOMER AGREEMENT *Please keep this page for your records.*

TO FINANCIAL ORGANIZATION AND ITS ASSIGNS:

In consideration of Shareholders Service Group, Inc., ("SSG") accepting and carrying an account for me, I understand and agree to the terms of the Customer Agreement, as amended from time to time.

1. **Legal Capacity.** I am at least 18 years of age and of full legal age in the state in which I reside.
2. **Disclosure of Professional Status.** I agree to promptly notify SSG in writing if I am now or if I become: (a) registered or qualified with the Securities and Exchange Commission, the Commodities Futures Trading Commission, FINRA, or any exchange or member firm; (b) an "investment advisor;" or (c) an employee of a bank, trust company, or any corporation the majority of the stock of which is owned or controlled by an exchange or broker/dealer.
3. **Applicable Rules and Regulations.** All transactions in my Account shall be subject to the rules, laws, regulations, customs, usages and provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended, the Securities and Exchange Commission, the Federal Reserve, any applicable federal, state, or self-regulatory organization, and of the exchange, market, or clearing house where the transactions are executed by SSG, or its agents, subsidiaries and affiliates.
4. **No Advice.** I acknowledge that SSG and its employees will not provide legal, tax or accounting advice or advice regarding the suitability or profitability of a security or investment strategy, and I agree to hold SSG and its officers, directors, employees, agents and affiliates harmless with respect to transactions in or for my account.
5. **Transaction Fees.** Transaction charges and other incidental fees will be charged according to SSG's prevailing fee schedule, which I have received from my Advisor. SSG may change fees from time to time. I may receive an updated schedule by contacting either SSG or my Advisor.
6. **Transaction Settlements.** SSG is authorized to borrow or otherwise obtain the securities and/or other property necessary to enable SSG to make delivery and settle transactions on my behalf, and I agree to be responsible for any cost or loss SSG may incur, including the cost of borrowing and/or obtaining the securities and/or other property. I agree that SSG is my agent in all such transactions and is authorized to make advances and expend monies as required.
7. **Purchases of Securities.** I understand that SSG generally requires available funds or an equity deposit prior to acceptance of a purchase order.
8. **Sales of Securities.** I understand that SSG requires that stock certificates be in the account in good deliverable form prior to the acceptance of a sell order. Any order executed without negotiable certificates in the account will be subject, at SSG's discretion, to cancellation or buy-in. Proceeds of a sale cannot be paid out until certificate(s) have been received in good deliverable form and have cleared the books of the issuer's transfer agent.
9. **Liens.** All of the securities and other assets in any account in which I have an interest or which are in the possession or under the control of SSG shall be subject to a lien for the discharge of any and all indebtedness or any other obligation to SSG. In enforcing its lien, SSG at its sole discretion may determine which securities and/or other property are to be sold or which contracts are to be closed. In the event my account is liquidated, I will be liable for any resulting losses and all associated costs incurred by SSG.
10. **Debit Balances and Indebtedness.** Debit balances in any of my accounts may be charged interest in accordance with SSG's established custom, as disclosed pursuant to the provisions of Rule 10b-16 of the Securities Exchange Act of 1934. I agree to satisfy upon demand any indebtedness and to pay any debit balance owed, including reasonable costs, attorney's fees, and expenses of collection of any such indebtedness or debit balance.
11. **Customer's Responsibility Regarding Certain Securities and Offers.** Certain securities, such as warrants, stock purchase rights, convertible securities, offers to tender or exchange securities may grant the holder valuable rights that may expire unless the holder takes action. I am responsible for knowing the rights and terms of all securities in my Account, which may be altered from time to time by the issuer. SSG and its agents are not obligated to notify me of expiration or redemption dates or to take any action on my behalf, without specific instructions from me, except as required by law and applicable rules of regulatory authorities.
12. **Telephone Recording.** I understand and agree that for our mutual protection SSG may record my telephone conversations with SSG.
13. **Confirmations, Account Statements, and other Notices.** SSG may deem reports of transactions and other notices to be accepted by me if I do not provide written objection within five (5) days after such report is sent to me. In all cases, SSG reserves the right to determine the validity of my objection.
14. **Joint Accounts.** If there is more than one owner of the account, then each owner agrees that he or she shall be jointly and severally subject to the obligations of this agreement and to the liabilities for the account. SSG may follow the instructions of any of the joint owners concerning the account.
15. **Risk Disclosure.** I understand that the products and services provided by SSG: (a) are not insured by the Federal Depository Insurance Corp. (FDIC); (b) are not deposits of, obligations of, or guaranteed by SSG; and (c) may involve investment risk, including fluctuations in value and possible loss of principal.
16. **Arbitration Disclosure.** THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:
 - ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.
 - ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
 - THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.
 - THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD.
 - THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
 - THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
 - THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.
- Arbitration Agreement.** ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, INC. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN. THE LAWS OF THE STATE OF NEW YORK GOVERN.
- Applicability to Persons Not Residing in the U.S.** If I am not residing in the United States at the time of any controversy between me and SSG subject to this arbitration agreement, I agree to the provisions discussed above and the following additional provisions: (1) I agree that the rules of the organization administering the arbitration, namely the Financial Industry Regulatory Authority, Inc., specifically provides for the designation of the place where the arbitration is to take place; (2) All arbitrations shall be held in the English language, unless otherwise agreed to by the parties.
17. **Exchange of Information.** I agree that SSG and its agents may request or exchange personal, financial, credit information, or other confidential information regarding me between them or with others in connection with my brokerage account. Information concerning my account will be confidential and will not be distributed, lent or resold by SSG for any purpose other than servicing my account. I authorize SSG to provide information related to my account responding to any subpoena, court order, or regulatory or law enforcement officials exercising appropriate jurisdiction. I expressly authorize SSG to obtain reports concerning my creditworthiness. Upon my written request, SSG will inform me whether it has obtained a credit report and the name and address of any reporting agency that provided it.
18. **Disclosures to Issuers.** Under Rule 14b-1(c) of the Securities Exchange Act of 1934, SSG or its agents are required to disclose to securities issuers the name, address, and position of its customers who are beneficial owners of such issuer's securities, unless I notify SSG in writing of my objection to such disclosure.
19. **Impartial Lottery Allocation System.** When SSG holds bonds or preferred stocks in street or bearer form which are callable, all or in part, I agree to participate in the impartial lottery allocation system of the called securities in accordance with the provisions of the rules of the New York Stock Exchange. I understand that when the call is favorable, no allocation will be made to any account in which SSG, their affiliates, directors, officers or employees, have a financial interest until all other customers' positions in such securities are satisfied on an impartial lottery basis.
20. **Best Execution.** Consistent with the overriding principle of best execution, orders placed through SSG will be routed to primary exchanges and other market centers, including regional securities exchanges and dealers which make markets over-the-counter. In an effort to obtain best execution, SSG or its agents may consider several factors, including price improvement opportunities (executions at prices superior to the then prevailing inside market on OTC or national best bid or offer for listed securities). SSG does not receive cash or non-cash payments for routing order flow, and does not consider reciprocal business arrangements in the routing of its orders. Details about compensation for a particular transaction will be provided upon request.
21. **Payment for Order Flow.** As required by the SEC and the FINRA, SSG discloses payment for order flow practices (compensation received by placing orders through market makers and specialists on registered exchanges) when opening a new account, annually thereafter, and on confirmations. SSG does not receive payment for order flow. You may access current details about order routing at http://www.shareholdersgroup.com/pages/f_disclosure.htm
22. **Extraordinary Events.** SSG and its agents will not be liable for losses caused directly or indirectly by government restriction, exchange or market rulings, suspension of trading, computer or telephone failure, war, earthquakes, strikes or any other conditions beyond SSG's control.

Please keep this page for your records.

CUSTOMER AGREEMENT (continued)

- 23. Mutual Funds.** Mutual funds are sold by prospectus, which describe the funds' fees, expenses and sales charges. SSG may receive service fees, 12b-1 fees, administrative or distribution fees from mutual funds, cash sweep deposits or money market funds I hold. Fees paid to SSG by a fund may be in lieu of transaction fees paid by me, and such transaction fees may be greater or less than fees paid to SSG by the funds, depending on the value of my shares and the length of my holding period. I may avoid SSG's transaction fee by investing directly with the fund. SSG's Mutual Fund Network Guide details mutual fund risks, limitations and disclosures. I understand I may receive a prospectus on any fund including Exchange Traded Funds directly from the fund's distributor or SSG.
- 24. Specialized Investments.** As broker-dealer and/or agent of record for my account, SSG may receive compensation on certain investments in my account, such as limited partnerships or variable insurance products, purchased through SSG or transferred in from other firms. Details about compensation on a particular investment will be provided on request.
- 25. No Waiver.** No provision of this Agreement shall be waived, altered, modified or amended unless agreed to in writing signed by an officer of SSG.
- 26. Successors; Assignment.** This Agreement shall be binding upon my heirs, executors, administrators, personal representatives and assigns. This Agreement shall inure to the benefit of SSG and its successors, assigns and agents. SSG may assign its rights and duties under this Agreement to any of its subsidiaries or affiliates without giving you notice, or to any other entity upon prior written notice to you. I will not assign rights and obligations hereunder without first obtaining the prior written consent of SSG.
- 27. SIPC.** I may obtain information about the Securities Investor Protection Corp, including a SIPC brochure, from www.sipc.org, or at (202)371-8300.
- 28. Complaints.** Send complaints about the services provided by SSG to Shareholders Service Group 9845 Erma Rd., Suite 312, San Diego, CA 92131. 858-530-1031

Shareholders Service Group clears through Pershing, LLC, A Bank of New York Mellon Securities Group Company

BUSINESS CONTINUITY PLAN (BCP)

Shareholders Service Group (SSG) has a Business Continuity Plan with detailed policies and procedures in the event of a significant business disruption (SBD). SSG will take appropriate measures to safeguard employees and property, to assess financial and operational processes, and to protect the books and records. SSG will continue to serve customers in the event of an internal or external SBD through its own means and/or with assistance of our clearing provider, Pershing. Depending upon the type of internal SBD (such as a fire or power outage), SSG may relocate its primary office to its designated alternative site. Business and operational services will continue through normal means with communications via telephone, cell phone, e-mail and the SSG website. In the event of an external SBD (such as a terrorist attack or a natural disaster), SSG and Pershing have back-up facilities and specific arrangements in place to provide continued service. Our clearing agent, Pershing, has its own BCP in place to ensure continuous, reliable delivery of service to customers while maintaining regulatory compliance. Alternative phone numbers to use in the event of a SBD are (858) 437-3171 or for Pershing, (201) 413-3635 or (213) 624-6100, ext. 500. This Business Continuity Plan may be modified at any time as needed. A current Business Continuity Plan summary is available on the SSG website, www.shareholdersgroup.com, under "Important Legal Information" on the home page. A written hard copy is available via mail upon request.

THE USA PATRIOT ACT

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. By April 24, 2002, all brokerage firms were required to have new, comprehensive anti-money laundering programs. To help you understand these efforts, we provide you this information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering? Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

How big is the problem and why is it important? The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide laundering activity at \$1 trillion a year.

What are we required to do to eliminate money laundering? Under rules required by the USA PATRIOT Act, our anti-money laundering program designates a special compliance officer, conducts employee training, conducts independent audits, and establishes policies and procedures to verify the identity of customers, detect and report suspicious transactions, and ensure compliance with the new laws. As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to open an account or effect any transactions for you. If you have questions, you may contact our Compliance Department at (858) 530-1031.

Sharing information with other financial institutions. We will share information with other financial institutions, including our clearing firm, about persons suspected of terrorist financing and money laundering, for the purpose of identifying and reporting activities that may involve terrorist acts or money laundering and to determine whether or not to establish an account or effect a transaction. We will employ proper procedures to ensure only relevant information is shared.

PRIVACY POLICY Shareholders Service Group ("SSG") Privacy Policy

This policy notice is provided to you in accordance with the Federal Financial Privacy Law, 15 U.S.C. 6801-6810. Title V of the Gramm-Leach-Bliley Act of 1999 required the Securities and Exchange Commission ("SEC") to adopt rules relating to the privacy of nonpublic personal information of consumers and customers. As a result, the SEC adopted Regulation S-P, "Privacy of Consumer Financial Information". Accordingly, SSG has adopted a privacy policy that addresses safeguards for the protection of its customer records and information. Shareholders Service Group's Privacy Policy states the following:

Protecting Your Information

"Customer Information" means information identifiable with a specific customer. SSG DOES NOT SELL ITS CUSTOMER INFORMATION TO ANYONE. WE WILL ONLY SHARE CUSTOMER INFORMATION WITH OTHERS AS STATED IN THIS POLICY OR UNDER TERMS OF THE USA PATRIOT ACT, UNLESS WE PROVIDE YOU WITH ADDITIONAL NOTICE OR ASK FOR YOUR PERMISSION. We value your trust and we carefully handle any information we possess about you. We will destroy documents that may contain customer information before discarding them. All SSG associates who have access to your information are required to treat Customer Information confidentially, and they are subject to disciplinary action if they fail to follow this requirement.

Information We Collect

SSG collects and uses various types of information to service your accounts. The Customer Information we collect and store generally consists of the following: Information gathered from applications, forms and other information you provide us, whether in writing, in person, by telephone, through your Advisor, electronically or by any other means, such as your name, address, social security number, assets, income, and debt. Information about your transactions and your account experience with SSG, such as your account balances, trading activity, payment history and parties to transactions. Information from a consumer reporting agency regarding your creditworthiness or credit history. Information from other outside sources regarding their employment, credit, or other relationship with you, or verifying representations made by you to them, such as your employment history, loan or credit card balances.

Sharing Information with Third Parties

We may share Customer Information with unaffiliated third parties who perform services for SSG or in connection with servicing or processing the accounts, products and services that you have with us. These companies may include your Advisor, other financial service providers, such as clearing firms, insurance companies, payment processing companies, check printing and data processing companies. These companies might assist us in a number of ways; for example, in fulfilling your service requests, or processing your transactions, providing reports for you and your Advisor, or mailing your account statements.

We may disclose Customer Information we maintain about you to credit bureaus and similar organizations when required or permitted by law. Such shared information may include a disclosure in connection with a subpoena or similar legal process, a fraud investigation, an audit or examination. In addition, we may exchange customer information with reputable reference sources and clearinghouse services for purposes of credit reporting and verification. SSG will provide customers an initial notice of its privacy policy at the time of opening an account, and thereafter it will provide annual privacy update notices. SSG reserves the right to make changes to this policy. The statement of this Privacy Policy is available at our home office, on our company website at www.shareholdersgroup.com, and wherever other such documents may be required to be available. The Compliance Officer is responsible for implementing and monitoring this policy.