

Investment Advisor "IA" Information (This portion to be completed by IA.)

IA Firm Name (Please print.) _____

IA Master Account Number _____ ISG Team _____

Is your firm, or a principal, employee or a related person* of your firm, an owner, trustee or beneficiary of this account? Yes No
If "Yes," and this is a trust account, please also submit a completed Investment Advisor Trust Account Supplemental Information Form.

*See ADV for the definition of "related person."

1. Account Registration (Select only one. No other registrations permitted.) Some registrations may not be available in your state.

- Individual Joint Tenants with Rights of Survivorship Trust Account (Complete Section 10.)
 Tenants in Common Community Property Tenants by the Entirety Community Property with Rights of Survivorship

2. Establish Your Schwab Access and Schwab One® Accounts

- Open a new Schwab Access **and** a Schwab One account.
 Open a new Schwab Access **and** a Schwab One account with margin. (Refer to Section 9 for information on margin accounts.)
 Add Schwab Access to my current Schwab One account number _____.
 Upgrade my existing Schwab account number _____ to Schwab One and open a new Schwab Access account.

3. Account Holder Information (For information about Schwab's privacy policy, see Section 9.) As required by federal law, Schwab will use the information provided below to verify your identity.

Account Holder/Trustee (Account registrations must be identical for both the Schwab Access and Schwab One accounts.)

First Name _____ Middle _____ Last _____ Are you known by another name? (Specify) _____

Home Street Address (no P.O. boxes, please) _____ City _____ State _____ Zip Code _____ Home Telephone Number _____

Mailing Address (if different from above, and P.O. boxes may be used) _____ City _____ State _____ Zip Code _____

Social Security/Tax ID Number _____ Passport Country of Issue (if not a U.S. citizen) _____ Passport Number (if not a U.S. citizen) _____

Date of Birth (mm/dd/yy) _____ USA Other _____ Other _____ USA Other _____
 Country(ies) of Citizenship (Must list all) _____ Country of Legal Residence _____

Employer Name/Industry (If self-employed, indicate nature of business.) _____ Occupation/Position _____ Yes No
 Not Employed? Retired? Yes No

Business Street Address _____ City _____ State _____ Zip Code _____ Business Telephone Number _____

I am employed by, affiliated with, or am either a director or owner of one or more securities firms. Yes No If yes, list _____ I am a director, 10% shareholder or policy-making officer of one or more publicly traded companies. Yes No If yes, list _____

Additional Account Holder/Co-Trustee (if listed on account registration)

First Name _____ Middle _____ Last _____ Are you known by another name? (Specify) _____

Home Street Address (no P.O. boxes, please) _____ City _____ State _____ Zip Code _____ Home Telephone Number _____

Mailing Address (if different from above, and P.O. boxes may be used) _____ City _____ State _____ Zip Code _____

Social Security/Tax ID Number _____ Passport Country of Issue (if not a U.S. citizen) _____ Passport Number (if not a U.S. citizen) _____

Date of Birth (mm/dd/yy) _____ USA Other _____ Other _____ USA Other _____
 Country(ies) of Citizenship (Must list all) _____ Country of Legal Residence _____

Employer Name/Industry (If self-employed, indicate nature of business.) _____ Occupation/Position _____ Yes No
 Not Employed? Retired? Yes No

Business Street Address _____ City _____ State _____ Zip Code _____ Business Telephone Number _____

I am employed by, affiliated with, or am either a director or owner of one or more securities firms. Yes No If yes, list _____ I am a director, 10% shareholder or policy-making officer of one or more publicly traded companies. Yes No If yes, list _____

For Charles Schwab Use Only

Account Number _____ Date (mm/dd/yy) _____

Print Name of Approver _____ Signature _____



4. Schwab One® and Schwab Access® Authorizations (Please initial all areas that apply.)

Any of these authorizations may be revoked by providing notice to Schwab. Schwab may require that such notice be provided in writing. If more than one person is listed on the account, each account holder must initial the authorizations granted below. (An X is not sufficient.)

Acct. Holder/Trustee

Add'l Account Holder/
Co-Trustee

Add'l Account Holder/
Co-Trustee

Trading Authorization. I authorize Schwab to execute trades in my Schwab One and Schwab Access accounts at the direction of IA as provided under the Trading Authorization heading in Section 9 below.

Acct. Holder/Trustee

Add'l Account Holder/
Co-Trustee

Add'l Account Holder/
Co-Trustee

Disbursement Authorization. I authorize Schwab to disburse assets for investment purposes or to me personally as instructed by IA. I authorize Schwab to remit checks, wire funds, and otherwise to make disbursements of funds held in the Schwab One and Schwab Access accounts: (1) to banks, broker-dealers, investment companies or other financial institutions to or for credit to an account of identical registration, or (2) to me at my address of record. **(Note: This option is only effective if account holder has granted the Trading Authorization above.)**

Acct. Holder/Trustee

Add'l Account Holder/
Co-Trustee

Add'l Account Holder/
Co-Trustee

Fee Payment Authorization. I authorize Schwab to pay management fees to IA from my Schwab One account in the amount of IA's invoice. I have authorized IA in writing to receive fee payments directly from my Schwab One account. Schwab may rely on the invoices submitted by IA, and will have no responsibility to verify fees so invoiced. Schwab may redeem money market fund shares in my Schwab One account to the extent necessary to pay such fees.

5. Issuer Communications and Related Actions

If you have granted your IA trading authority over your account, and your IA exercises investment discretion for you pursuant to an advisory contract, you can appoint your IA to be sent certain issuer and issuer-related communications (proxies, tender offers, proposed mergers, rights offerings, exchange offers and warrants, among other things) that may require a voting decision or other action, regarding investments held in your account.

If you appoint your IA below, your IA will, regarding only those voting decisions or other action communications sent to your IA: (i) be requested to vote proxy ballots; (ii) be requested to provide instructions regarding corporate reorganizations and other corporate actions; and (iii) be sent certain prospectuses and annual reports and other communications. In these cases, you will be authorizing your IA to make all voting decisions and take all actions on your behalf. You will not be sent informational copies of these communications.

Even if you appoint your IA below, you may still be sent certain other issuer and issuer-related communications regarding investments held in your account. You agree that you will be responsible for providing Schwab any applicable instructions or directions on those items.

Please select only one:

- Yes. I appoint my IA and I will fulfill my responsibilities, as described above. I instruct Schwab not to disclose my name, address and securities positions to any issuer of securities held in my account.
- No. I do not appoint my IA as described above. I wish to be sent all issuer and issuer-related communications, make all voting decisions and take all actions described above. I understand that any issuer of securities held in my account may request that Schwab disclose to it my name, address and securities positions in that issuer.

If you selected "No" above, please select one: My IA should / should not be sent informational copies of any issuer or issuer-related communications.

If you do not select either "Yes" or "No" above, Schwab will deem you to have indicated "No," but informational copies of issuer and issuer-related communications may be sent to your IA.

6. Electronic Trade Confirmations Enrollment

By providing your email address, you consent to receiving Schwab eConfirms® (trade confirmations sent to your email address detailing any purchase or sale of a security). Mutual fund prospectuses for initial fund purchases and trade terms and conditions will be available on the web by link from the eConfirm. Unless you check the circle below, we will soon send you an email to the address below with more information about eConfirms and your consent, and to verify your email address. Later, if you decide you do not want eConfirms, you may change your election and receive paper trade confirmations through the U.S. mail. If we cannot verify your email address or are unable to deliver email to you at that address, we will send you paper trade confirmations through the U.S. mail.

Email address: _____ No, at this time I do not want eConfirms.

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7. Schwab Access® Account Features

Schwab Access is not a bank checking account and is not FDIC-insured. Additionally, other than liquidations of the fund described in Section 7B below, your IA will not have transactional capability for any of your Schwab Access account features, including Schwab *BillPay*®.

A. Initial Deposit Instructions

A deposit of \$5,000 is required for your Schwab Access account.

Type of Deposit: Check or money order enclosed. (Make check payable to Charles Schwab & Co., Inc.)
 Journal \$ _____ from account _____.

Note: All checking, bill payment or Visa® debit card transactions from your existing Schwab One® account will be cleared through your Schwab Access account immediately upon Schwab's opening of your account. Please make sure your Schwab Access account deposit is large enough to cover all payment activity.

B. Schwab Government Cash Reserves Fund

The cash balance in your Schwab Access account will be invested daily in shares of the Schwab Government Cash Reserves Fund to earn income. There is a \$1 minimum opening investment for this money market fund. Enclosed is a prospectus. Please read the prospectus carefully before you invest. The Schwab Access account is not available without the Schwab Government Cash Reserves Fund.

C. Checks

A package of 100 checks will be sent when your account is open and funded. Please be sure to sign Section 7G below. If you would like to order checks, indicate how the name and address should read.

Account Holder _____ Additional Account Holder _____
Address _____ City _____ State _____ Zip _____
Special Information (if any) _____

D. Imaged Check Copies (optional)

Please send imaged check copies each month (front of checks only).

E. Visa® Gold Debit Cards (with ATM access)

To order a Visa Gold debit card, indicate the name(s) that should appear on the card. Please sign Section 7G below.

Issue one card to account holder. _____
Name as it appears on card
 Issue one card for additional account holder. _____
Name as it appears on card

F. Schwab *BillPay*®

Yes, I would like to sign up for Schwab *BillPay* on the web.

Email address for establishing web access (required): _____

Your initial password and the Schwab *BillPay* Terms and Conditions will be sent directly to your mailing address within two weeks of Schwab's acceptance and approval of this application. The standard monthly service fee is waived for all Schwab Institutional® accounts with assets greater than \$100,000. Otherwise, it is \$6.95 per month with unlimited transactions. Any fees will be automatically deducted on a monthly billing cycle from your Schwab Access account. The Schwab *BillPay* Terms and Conditions will govern all Schwab *BillPay* transactions and the use of Schwab *BillPay* will confirm that you have received, reviewed and agree to be bound by the Schwab *BillPay* Terms and Conditions, including (without limit) any amendments, until Schwab receives a written termination notice, as described in the Terms and Conditions. Schwab *BillPay* is not available on business accounts.

Signature Required for Schwab *BillPay* (All account holders must sign.)

▶ _____ Date _____
Signature: Account Holder/Trustee (mm/dd/yy)
▶ _____ Date _____
Signature: Additional Account Holder/Co-Trustee (mm/dd/yy)
▶ _____ Date _____
Signature: Additional Account Holder/Co-Trustee (mm/dd/yy)

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G. Signatures Required for Schwab Access® Checks and Visa® Debit Card(s) (All account holders must sign.)

▶ _____ Date _____
Signature: Account Holder/Trustee (mm/dd/yy)
▶ _____ Date _____
Signature: Additional Account Holder/Co-Trustee (mm/dd/yy)
▶ _____ Date _____
Signature: Additional Account Holder/Co-Trustee (mm/dd/yy)

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Account Number _____ DDA Number _____



8. Schwab One® Account Features

If you are upgrading an existing Schwab account to a Schwab One account or adding a Schwab Access® account to a current Schwab One account, you acknowledge and agree that (a) the options, authorizations and designations you select in Sections 4, 5, 6 and 8 will supersede any you have previously selected in either your existing Schwab account or Schwab One account, and (b) such Schwab One account will be governed by the Account Agreement in Section 9.

Earn Income On Your Cash

You may seek to have the cash balance in your Schwab One account earn income by choosing one of the options listed below. Your request for a money fund prospectus is an indication of interest only, and you are not obligated to buy any shares. Please read the prospectus carefully before you invest. To obtain a prospectus, check one of the circles below. Each of our state-specific municipal money funds, listed below, is designed to generate tax-exempt income for taxpayers of that state. Income may be subject to federal and state alternative minimum tax (AMT). Select one:

- Taxable Income** Schwab One taxable interest*
 Schwab Money Market Fund (taxable income)
 Schwab U.S. Treasury Money Fund (taxable income)
 Schwab Government Money Fund (taxable income)
- Tax-Free Income** Schwab Municipal Money Fund–Sweep Shares™
 Schwab State-Specific (CA, FL, MA, NJ, NY, PA) Municipal Money Fund–Sweep Shares
- Indicate state: _____ (Default will be state of domicile on account.)

*This is not a money market fund and will be used unless you specify otherwise.

9. Please Read and Sign This Agreement

This Agreement is effective only upon Schwab's acceptance and approval of this account application.

I hereby request that Charles Schwab & Co., Inc. ("Schwab") open two brokerage accounts, a Schwab One account and a Schwab Access account (unless I have an existing Schwab account or Schwab One account, in which case I hereby request that Schwab open one brokerage account, a Schwab Access account), in the names listed as account holders on this account application ("Account Application"). I agree to read and be bound by the terms of both the Schwab One Account Agreement and the Schwab Access Account Agreement Booklets (the "Booklets," together with this Account Application, including any appendices and addenda, as currently in effect and as they may be amended from time to time, collectively constitute the "Account Agreement"). The Booklets include information concerning the Cash Account and, if applicable, the Schwab Sweep Funds, the Margin and Short Account, Disclosure of Credit Terms and Policies, the Schwab StockBuilder Plan® and other written agreements between me and Schwab that apply to my accounts. I agree and acknowledge that if I am upgrading an existing Schwab account to a Schwab One account or adding a Schwab Access account to a current Schwab One account, in either case, such Schwab One account or Schwab account will be governed by this Account Agreement. If, in the future, I add features to one of the accounts governed by either of the foregoing agreements, I agree to be bound by their terms and conditions. If I do not receive or understand the Account Agreement, I will notify Schwab.

I acknowledge that I and/or my Investment Advisor ("IA") named above, which I understand may be referred to as "Investment Manager" or "IM" in other documentation relating to my Account, are responsible for determining the nature, potential value and suitability for me of any particular security, transaction or investment strategy; that Schwab has no responsibility for any such determination; and that Schwab does not give legal or tax advice. Please see the Role of Charles Schwab & Co., Inc. paragraph below.

In accordance with Section 7, page 25, of the Schwab One Account Agreement, and the Schwab Access Account Agreement, which includes Section 7 of the Schwab One Account Agreement, I agree that all debts and other obligations owed to Schwab by any party to the Account Agreement will be secured by a lien on all Securities and Other Property now or hereafter held, carried or maintained in any of my present or future brokerage accounts with Schwab, whether individually or jointly held with others, or in any brokerage account at Schwab in which I have an interest.

I agree to settle by arbitration any controversy between myself and Schwab and/or any Schwab officers, directors, employees or agents relating to the Account Agreement, my brokerage accounts or account transactions, or in any way arising from my relationship with Schwab as provided in Section 23, pages 32–34, of the Schwab One Account Agreement, which is included in the Schwab Access Account Agreement. The following disclosures are made pursuant to applicable self-regulatory organization rules: (1) arbitration is final and binding on all parties; (2) the parties are waiving their right to seek remedies in court, including the right to a jury trial; (3) pre-arbitration discovery is generally more limited than and different from court proceedings; (4) the arbitrators' award is not required to include factual findings or legal reasoning, and any party's right to appeal or seek modification of rulings by the arbitrators is strictly limited; (5) the panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (1) the class certification is denied; (2) the class is decertified; or (3) the customer is excluded from the class by the court.

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For Charles Schwab Use Only

Account Number

9. Account Agreement (Continued)

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.

Schwab Access® Accounts. I agree that each account holder is authorized to write checks and/or engage in Visa® transactions on this Schwab Access account, and I further request PNC Bank to issue checks and Visa debit card(s), as indicated on this Account Application. I authorize Schwab to make inquiries for the purpose of verifying my creditworthiness and the creditworthiness of my spouse if I am married and live in a community property state. Such inquiries may include verifying information I have given in my Account Application, contacting my employer and obtaining credit reports. Note: The Schwab Government Cash Reserves Fund will be used to invest your cash balance.

For Account Holders with More Than One Account at Schwab. This authorization further authorizes Schwab to send statements and other documents relating to this Account in the same envelope with documents for any other account with the same address.

Schwab's Privacy Policy and Disclosure of Information. Schwab respects your privacy. Schwab will use the information you provide to open and service your Account, to communicate with you when necessary, to provide you with additional information about products and services and to provide to your IA, and certain third parties as your IA directs Schwab, information as provided in this Account Application. Pursuant to your Account Agreement, Schwab may disclose information about you and your Account to certain other third parties. Please call Schwab at 1-800-515-2157 for a copy of Schwab's privacy policy.

Trading Authorization. If I have indicated on this Account Application that IA will have the authority to direct Schwab to execute trades in my Schwab One® and Schwab Access accounts, I authorize Schwab to accept instructions from IA regarding those accounts, and to take all other actions necessary or incidental to the execution of such instructions, as IA shall direct. If my Schwab One account has a margin feature, Schwab is authorized to accept instructions from IA to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Schwab One account, and to secure the performance of obligations in the Schwab One account with any assets held in the Schwab One account (the "Account Assets"). If my Schwab One account is authorized for option trading (which requires a separate Options Application to be completed and approved by Schwab), Schwab is authorized to accept instructions from IA to purchase and sell (write) index participation contracts and covered and uncovered option contracts on securities and securities-related indexes, up to my approved level of options trading strategy. Schwab, and other people to whom Schwab has given instructions in order to implement the IA's instructions, may rely on IA's instructions without obtaining my approval, counter-signature or co-signature. IA's authority will include, without limitation: the authority to give instructions for transactions in securities and financial instruments, including the buying and selling of stocks, bonds, debentures, notes, subscription warrants, stock purchase warrants, covered and uncovered options (if I have authorized trading covered and uncovered options, and only up to my approved level of options trading strategy), mutual fund shares, evidences of indebtedness and any other securities, instruments or contracts relating to securities.

I authorize Schwab to take such actions as Schwab deems reasonably necessary to carry out instructions Schwab receives from me and/or IA. I further authorize Schwab, acting upon IA's instructions, to aggregate transaction orders for my Schwab One account with orders for one or more other accounts over which IA has trading authorization or to accept or deliver assets in transactions executed by other broker-dealers where IA has so aggregated orders. I agree that if any such aggregated order is executed in more than one transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

Role of Charles Schwab & Co., Inc. I acknowledge and agree that: Schwab will merely carry out transactions as directed by me and/or IA as the case may be; I (and not Schwab) am responsible for investigating and selecting IA; IA is not affiliated with or controlled or employed by Schwab; and Schwab has no duty to supervise or monitor trading by me or by IA in my Schwab One or Schwab Access accounts. Schwab will send me written or electronic confirmations of my trades executed through Schwab and monthly statements of all activity in my Schwab One and Schwab Access accounts. I authorize Schwab to obtain from IA, and IA to provide to Schwab, information regarding my Schwab One and Schwab Access accounts as

Schwab may reasonably request. If any of IA's employees is associated with a member of the NASD, NYSE or affiliate, Schwab is authorized to deliver information concerning my Schwab One and Schwab Access accounts to such member upon request.

If my IA and/or I direct Schwab to act as custodian of nonpublicly traded assets, I acknowledge and agree: (1) that nonpublicly traded assets generally lack a liquid market and that the value of such assets may be difficult to ascertain; (2) that any estimated value reflected on my account statement or other communication from Schwab is for informational purposes only and may be significantly different from the actual market value or the liquidation value of such assets; (3) that I will provide Schwab with annual instruction, no later than January 15 each year, regarding the fair market value of these assets as of the preceding December 31, for purposes of Internal Revenue Service (IRS) reporting, and I agree to indemnify and hold Schwab harmless from any consequences, including penalties assessed by the IRS, resulting from following my valuation instructions; (4) that if I do not provide Schwab with valuation instructions by the due date, Schwab may request an appraisal from a third party and charge the cost of the appraisal to my IRA; (5) that Schwab reserves the right to require an appraisal, in form and substance satisfactory to Schwab in its sole discretion, before complying with any direction to make a distribution of any non-traded asset from the IRA; (6) that Schwab may require that I sign an addendum to my Account Agreement if Schwab agrees, in the exercise of its discretion, to accept custody of any nonpublicly traded assets in my Account. I authorize Schwab to obtain from IA, and IA to provide to Schwab, information regarding my Account as Schwab may reasonably request. If any of IA's employees is associated with a member of the NASD, NYSE or affiliate, Schwab is authorized to deliver information concerning my Account to such member upon request. Schwab may provide IA, at no fee or at a discounted fee, with research, software and other technology, information and consulting services and other products and services that benefit IA. These products and services may not necessarily benefit my Account.

Accounts with Margin Features. I understand that when I buy securities on margin or enter into short sales or short options, or when my IA, if I have granted this authority to my IA, does so for my Schwab One account, I am borrowing money from Schwab for part of that transaction(s). All securities and other assets in my Schwab account(s) are pledged as collateral to secure this loan. I acknowledge that margin transactions are riskier and involve the possibility of greater loss than transactions where I am not borrowing money. If the value of my securities and other assets falls, I acknowledge that I may be required to deposit more assets (a margin call) to secure this loan or that securities and other assets held in my Schwab One account may be sold to pay down or pay off my loan without prior notice and at a loss or at lower prices than under other circumstances. I agree to carefully consider my own financial condition, tolerance for risk and investment objectives, as well as market conditions, before I decide to use margin credit or grant this authority to my IA. By placing an order on margin, or by granting this authority to my IA, I acknowledge that I have considered all of these factors and have decided that margin financing is appropriate for me.

All securities and other assets now or hereafter held in this Account may be pledged, repledged, or otherwise used as collateral, separately or together with securities of other customers, for the amount I owe Charles Schwab & Co., Inc. or for a larger amount.

Interest on debit balances will be charged and compounded in accordance with the Account Agreement and as permitted under the laws of the state of California.

Schwab Account Option Agreement for Schwab Accounts Converting into Schwab One Accounts (Applicable only if I had been approved for options trading on the prior account). I represent that all information contained in the options portion of the application for the prior account continues to be true and correct, and I am financially able to bear such risk and withstand option trading losses. I hereby apply for authorization to trade options through my Schwab One account. I understand that Schwab may periodically request new financial information and review my authorization to trade options. I have read and agree to be bound by the Terms and Conditions of the Option Agreement included in the Schwab One Account Agreement, as currently in effect and as amended from time to time. I understand that the booklet *Characteristics and Risks of Standardized Options* will be sent to me when my Schwab One account is approved for

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For Charles Schwab Use Only

Account Number



9. Account Agreement (Continued)

options trading. I agree to read the booklet prior to conducting any trades in my Account. I understand my Account will be handled in accordance with the rules of the Options Clearing Corporation and the applicable exchange and/or other regulatory agencies, and I agree to conduct activity in my Account in accordance with such rules.

Termination of Authorizations. The authorizations I have granted in this Account Application will remain effective until I or IA, if applicable, have revoked or terminated any of them by giving notice to Schwab, either by mail, telephone, facsimile, electronic mail, voice mail or otherwise; provided, however, that Schwab reserves the right to require written notice or confirmation that such authorization has been terminated or revoked. I understand that I may revoke or terminate all authorizations or designations conferred herein at any time. Unless revoked or terminated by me, all authorizations and designations conferred herein to IA shall continue to apply to IA's successors or assigns. Such revocation will not affect my obligation resulting from transactions initiated prior to Schwab's receipt of such notice. I understand that if Schwab terminates its Investment Manager Service Agreement with IA, Schwab will not be obligated to honor any further instructions from IA; I will have exclusive control over, and responsibility for, my Schwab One® and Schwab Access® accounts; and unless Schwab notifies me otherwise, my Schwab One account and Schwab Access account will become Schwab retail brokerage accounts subject to all terms and conditions applicable thereto, including fees and commissions, investment products and other services available to Schwab retail customers. Schwab will notify me as soon as reasonably possible after any such termination.

Indemnification. I agree to indemnify and hold harmless Schwab, its affiliates and their directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorneys' fees, arising out of or relating to: (1) their reliance on this Account Application, and (2) Schwab's execution of IA's instructions.

Verification. I authorize Schwab to inquire from any source, including a consumer reporting agency, as to my identity (as required by federal law),

BY SIGNING THIS AGREEMENT, HOLDERS OF SCHWAB ONE ACCOUNTS WITH MARGIN FEATURES ACKNOWLEDGE THAT CERTAIN OF THEIR SECURITIES MAY BE LENT TO SCHWAB AS PRINCIPAL OR LENT OUT TO OTHERS AND ACKNOWLEDGE RECEIPT OF THE MARGIN DISCLOSURE STATEMENT.

Additionally, by signing this Agreement, each Account Holder consents to Schwab's: (i) sending, by mail, electronic delivery and/or other means, duplicate copies of account trade confirmations, account statements and any other information relating to the Account Holder and the Account to Account Holder's IA, if and in such manner as requested by Account Holder's IA; (ii) sending such information about the Account Holder and the Account to third parties (such as CPAs or performance reporting companies) as Account Holder's IA shall direct Schwab; and (iii) disclosure of information about Account Holder and the Account to other third parties as provided in this AA and the Account Agreement.

Please note that each of the Account Agreement Booklets contains a pre-dispute arbitration agreement, which is set forth in Section 23, pages 32-34, of the Schwab One Account Agreement, which is included in the Schwab Access Account Agreement.

I certify under penalty of perjury that (1) the number shown on this application is my correct taxpayer identification number and (2) I am not subject to back-up withholding because (a) I am exempt from back-up withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to back-up withholding as a result of a failure to report all interest and dividends, or (c) the IRS has notified me that I am no longer subject to back-up withholding, and (3) I am a U.S. person (including a U.S. resident alien). (I understand that if I have been notified by the IRS that I am subject to back-up withholding as a result of dividend or interest underreporting and I have not received a notice from the IRS advising me that back-up withholding is terminated, I must strike or cross out the information contained in item 2 above.) The IRS does not require my consent to any provision of this document other than the certifications required to avoid back-up withholding.

Signature(s) Required to Establish Account(s)

▶ _____ Date _____
Signature: Account Holder/Trustee (mm/dd/yy)

▶ _____ Date _____
Signature: Additional Account Holder/Co-Trustee (mm/dd/yy)

▶ _____ Date _____
Signature: Additional Account Holder/Co-Trustee (mm/dd/yy)

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Account Number _____ Date (mm/dd/yy) _____

Print Name of Approver _____ Signature _____

10. Certification of Trustee—Trust Accounts Only

If you are upgrading an existing Schwab account to a Schwab One® account or adding a Schwab Access® account, please note that this Certification of Trustee will supersede any previous Certification of Trustee you previously provided to Schwab in your existing Schwab account or Schwab One account.

A. Trust Information (Select only one.)

- Revocable Living Trust where the Trustor(s), Trustee(s) and current Beneficiary(ies) are all the same individual(s). (Notarization not required.)
- Other Revocable Living Trust Irrevocable Living Trust

| | |
|--|--|
| Trust Name | Date of Trust |
| Trust Tax ID Number (If Revocable Living Trust, Use Trustor's Social Security Number.) | By Whom Is It Revocable and Amendable? |
| Trustor/Grantor/Settlor Name | This Trust Is Governed by the Laws of the State of |
| <input type="radio"/> USA <input type="radio"/> Other (Please specify) | <input type="radio"/> USA <input type="radio"/> Other (Please specify) |
| Trustor/Grantor/Settlor Country of Citizenship | Trustor/Grantor/Settlor Country of Legal Residence |

Only if the Trust Beneficiaries are to be listed in the account registration, please list them here:

| | |
|---|---|
| Trust Beneficiary | Additional Trust Beneficiary |
| Has the original Trust Agreement been amended or restated? <input type="radio"/> Yes <input type="radio"/> No | Date(s) of Amendment(s)/Date(s) of Restatement(s) |

B. Powers of the Trustees

(a) By signing the Certification contained in Section 10C, the Trustees hereby certify that Schwab is authorized to follow the instructions of any Trustee and to deliver funds, securities or any other assets in the brokerage account to any Trustee or on any Trustee's instructions, because either (1) the Trust Agreement expressly provides that each Trustee is authorized to act individually, independently and without the consent of the other Trustees for all purposes related to the Trust brokerage account with Schwab, or (2) if the Trust Agreement does not contain such an express provision, the Trustee so acting has obtained the requisite consent of the other Trustees in accordance with the requirements of the Trust Agreement. **Please print the names of the current Trustees of the Trust here.**

| |
|-----------------------------|
| _____ Name of Trustee |
| _____ Name of Co-Trustee |
| _____ Name of Co-Trustee |
| _____ Name of Co-Trustee |

(b) By indicating "Yes" below, the undersigned Trustees hereby certify that either the Trust Agreement or applicable law grant the Trustee(s) the power to delegate to others (such as a financial advisor) the authority to give trading instructions with respect to the Trust's brokerage account with Charles Schwab & Co., Inc.

Yes No

(c) The undersigned Trustees certify that we have the power under the Trust Agreement to enter into transactions for the purchase and sale of securities and other investments, including, without limitation, stocks (preferred or common), bonds, mutual funds and certificates of deposit. In addition to the foregoing powers, by indicating "Yes" where applicable below, the Trustees hereby certify that the Trust Agreement also specifically authorizes the Trustees:

- (i) to maintain a Margin and Short Account and through such account to purchase securities on margin, sell securities that the Trust does not own (i.e., short sales) and to borrow securities in connection therewith, to borrow money, to secure the performance of the Trust's obligations to the accounts and to grant authority to the brokerage firm, acting as principal or otherwise, to pledge, repledge, hypothecate or rehypothecate assets of the Trust.
 Yes No
- (ii) to trade in all types of options, including, without limitation, the purchase of puts and calls and the writing (sale) of covered and uncovered puts and calls.
 Yes No
- (iii) to pledge Trust assets, including securities owned by the Trust, to secure obligations owing from the Trust to third parties.
 Yes No

Certain financial and experiential requirements must be met to trade options through Schwab, and a separate Option Application must be completed.

(Continued on page 8.)

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| <p><i>For Charles Schwab Use Only</i></p> <p style="text-align: right;">Account Number _____</p> |
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C. Certification, Trust Indemnity and Agreement (All current Trustees of the Trust must complete.)

In consideration of Charles Schwab & Co., Inc. ("Schwab") opening and/or maintaining a brokerage account for the Trust named above (the "Trust"), the undersigned Trustees of the Trust represent, warrant and certify that the representations made herein are true, complete and accurate, that the undersigned Trustees are all of the Trustees of the Trust, that the Trust is in full force and effect and that the Trust Agreement (as defined above) has not been revoked, modified or amended in any manner which would cause the representations contained in this Certification to be inaccurate or incorrect.

If there is more than one Trustee, and no one Trustee has authority, acting individually and without notice to any other Trustee, to deal with Schwab independently, Schwab is authorized to follow the instructions of any of the Trustees listed in subsection (a) of Section 10B of this Account Application and to deliver funds, securities or other assets in the brokerage account to any Trustee or on any Trustee's instructions on the presumption that the Trustee so acting has obtained the requisite consent of the other Trustees in accordance with the Trust Agreement. It is the responsibility of the designated Trustee(s) to consult with all other Trustees before giving Schwab any instructions regarding the Account. Schwab is not responsible for determining the purpose or propriety of any instructions received from any Trustee or for the disposition of payments or deliveries among Trustees. Any notice sent to one Trustee shall constitute notice to all Trustees.

Schwab will rely on this Certification and upon the representations made herein unless and until it receives written notice of changed Trustee(s) or written notice of any events affecting the Trustees' powers described above. The undersigned Trustees agree to send written notice promptly to Schwab of any change in Trustees, of any amendment or modification to the Trust Agreement that would cause the representations contained in this Certification to be or become inaccurate or incorrect or of the occurrence of any event that would affect the Trust's revocability, the Trustees' powers or any representations made in this Certification.

The undersigned Trustees hereby jointly and severally indemnify Schwab and each of its officers, directors, employees and agents from, and hold such persons harmless against, any claims, judgments, surcharges, settlement amounts or other liabilities or costs of defense or settlement (including attorneys' fees) arising out of or related to any actual or alleged improper or unsuitable actions taken at such Trustees' instructions in connection with the brokerage account established at Schwab for the Trust. This indemnification is made by the undersigned Trustees both in their capacities as Trustees and in their individual capacities, and shall not be limited by the Trustees' provision to Schwab of independent documentation concerning the representations made herein.

The representations and obligations stated herein shall survive termination of the Trust Agreement and the Account Agreement relating to the Trust's brokerage account.

All Trustees listed in Section B must sign here.

 _____ Date _____
 Signature: Trustee (mm/dd/yy)

 _____ Date _____
 Signature: Co-Trustee (mm/dd/yy)

 _____ Date _____
 Signature: Co-Trustee (mm/dd/yy)

 _____ Date _____
 Signature: Co-Trustee (mm/dd/yy)

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| State of _____ County of _____ On _____ before me, _____ (here insert name and title of the notarizing officer), personally appeared _____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.* WITNESS my hand and official seal. *Notaries outside of California should attach the appropriate notarizing declaration in lieu of the above. | (SIGNATURE AND SEAL OF NOTARY) |
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| | |
|--|--------------------------------|
| State of _____ County of _____ On _____ before me, _____ (here insert name and title of the notarizing officer), personally appeared _____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.* WITNESS my hand and official seal. *Notaries outside of California should attach the appropriate notarizing declaration in lieu of the above. | (SIGNATURE AND SEAL OF NOTARY) |
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| <i>For Charles Schwab Use Only</i> | _____ Account Number |
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If you are considering adding a margin feature to your account, it is important that you fully understand the rules and risks involved in trading securities on margin.

Please review the following overview of using margin. While the use of margin can be effective for the experienced investor, there are certain risks that always accompany the use of a margin account. You should consider how the use of margin fits your own investment philosophy.

Margin trading increases your level of market risk. Margin trading increases your buying power, allowing you to purchase a greater amount of securities with your investing dollar. Therefore, your exposure to market volatility increases—a declining market could result in even greater losses. A decline in the value of your securities that you purchase on margin may require you to provide additional funds to Schwab in order to avoid the forced sale of those securities or other securities in your account.

The downside is not limited to the collateral value in your margin account. If the securities in your account decline in value, so does the value of the collateral supporting your loan. When the value of the collateral falls below the maintenance margin requirements, or Schwab's higher "house" requirements, Schwab can move to protect its position. In order to cover margin deficiencies, Schwab may issue you a margin call—a request for additional cash—or sell securities from your account. If a sale does not cover the deficiency, you will be responsible for any shortfall.

Schwab may initiate the sale of any securities in your account, without contacting you, to meet a margin call. Schwab will attempt to involve you in the case of margin deficiency; however, market conditions may require the firm to quickly sell any of your securities without your consent. Because the securities are collateral for the margin loan, Schwab has the right to decide which security to sell in order to protect its interests. Even if Schwab has contacted you and provided a specific date by which you can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without prior notice to you.

Schwab may increase its "house" maintenance margin requirements at any time and is not required to provide you with advance written notice. Changes in Schwab's policy regarding "house" maintenance margin requirements often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause Schwab to liquidate or sell securities in your account.

You are not entitled to an extension of time on a margin call. While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

If you have any questions, please call 1-800-515-2157 or contact your Investment Advisor.

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Please retain for your files.

You should consider the following points before engaging in a day-trading strategy. For purposes of this notice, a "day-trading strategy" means an overall trading strategy characterized by the regular transmission by a customer of intraday orders to effect both purchase and sale transactions in the same security or securities.

1. Day trading can be extremely risky.

Day trading generally is not appropriate for someone of limited resources and limited investment or trading experience and low risk tolerance. You should be prepared to lose all of the funds that you use for day trading. In particular, you should not fund day-trading activities with retirement savings, student loans, second mortgages, emergency funds, funds set aside for purposes such as education or home ownership, or funds required to meet your living expenses. Further, certain evidence indicates that an investment of less than \$50,000 will significantly impair the ability of a day trader to make a profit. Of course, an investment of \$50,000 or more will in no way guarantee success.

2. Be cautious of claims of large profits from day trading.

You should be wary of advertisements or other statements that emphasize the potential for large profits in day trading. Day trading can also lead to large and immediate financial losses.

3. Day trading requires knowledge of securities markets.

Day trading requires in-depth knowledge of the securities markets and trading techniques and strategies. In attempting to profit through day trading, you must compete with professional, licensed traders employed by securities firms. You should have appropriate experience before engaging in day trading.

4. Day trading requires knowledge of a firm's operations.

You should be familiar with a securities firm's business practices, including the operation of the firm's order-execution systems and procedures. Under certain market conditions, you may find it difficult or impossible to liquidate a position quickly at a reasonable price. This can occur, for example, when the market for a stock suddenly drops, or if trading is halted due to recent news events or unusual trading activity. The more volatile a stock is, the greater the likelihood that problems may be encountered in executing a transaction. In addition to normal market risks, you may experience losses due to system failures.

5. Day trading will generate substantial commissions, even if the per-trade cost is low.

Day trading involves aggressive trading, and generally you will pay commissions on each trade. The total daily commissions that you pay on your trades will add to your losses or significantly reduce your earnings. For instance, assuming that a trade costs \$16 and an average of 29 transactions are conducted per day, an investor would need to generate an annual profit of \$111,360 just to cover commission expenses.

6. Day trading on margin or short selling may result in losses beyond your initial investment.

When you day trade with funds borrowed from a firm or someone else, you can lose more than the funds you originally placed at risk. A decline in the value of the securities that are purchased may require you to provide additional funds to the firm to avoid the forced sale of those securities or other securities in your account. Short selling as part of your day-trading strategy also may lead to extraordinary losses, because you may have to purchase a stock at a very high price in order to cover a short position.

7. Potential registration requirements

Persons providing investment advice for others or managing securities accounts for others may need to register as either an "Investment Advisor" under the Investment Advisers Act of 1940 or as a "Broker" or "Dealer" under the Securities Exchange Act of 1934. Such activities may also trigger state registration requirements.

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