

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

IA Firm Name (please print): _____

IA Master Account Number: _____ Service Team: _____

Advisor Contact Information (if follow-up is required): _____

Is your firm (or a principal, employee or related person* of your firm) an owner, trustee, executor, guardian, conservator or custodian of this account?

Yes No

If "yes," is it intended that this account will hold assets belonging to persons or entities other than your firm, your firm employees or yourself, or relatives of you or your firm members? Yes No

*A "related person" is defined as any advisory affiliate or any person that is under common control with your firm. See Form ADV for additional information.

To use this form, all account holders must be U.S. citizens or U.S. resident aliens, reside in the U.S. or one of its territories, and provide a U.S. mailing address. If you are submitting a handwritten form, please print in ALL CAPITAL LETTERS.

If you want to add Schwab One checks or debit cards to your existing Trust account, please provide your Account Number and only fill out Sections 7A, 12 and 13 (Notary is required unless the Trust is a Revocable Living Trust where the trustor(s), trustee(s) and current beneficiary(ies) are all the same individual(s)). Existing Account Number: _____

Note: To add checks or debit cards to your Personal account, please submit the Update Your Schwab One Account form.

1. Type of Account (Select only one.)

Schwab One Schwab One with Margin

2. Registration (Select only one.)

- Individual Trust Estate[§] _____
- Joint Tenants with Rights of Survivorship (Complete Section 3.) Decedent's First Name _____
- Tenants in Common Custodial (Section 14, optional) Decedent's Middle Name _____
- Tenants by the Entirety[†] Under Laws of (State)* _____ Decedent's Last Name _____
- Community Property[†] Age of Termination[†] _____ Decedent's Social Security Number _____
- Community Property with Rights of Survivorship[†] Conservatorship[§] Tax ID Number of the Estate _____
- _____ Guardianship[§] _____

[†]This type of registration may not be available in your state.

[†]Required for minors who are residents of states governed by the Uniform Transfers to Minors Act or by the Uniform Gifts to Minors Act. The age of custodianship termination varies by state, although many states set the maximum age for termination at 21. If you do not indicate an age or governing state law here, the account will be set up using the custodian's state of residence and that state's default age of custodianship termination (either 18 or 21). If neither the minor nor the custodian is a U.S. resident, the custodian must indicate the governing state law in the Governing State Law field above.

I understand that electing to extend custodianship to age 25, if applicable, may cause me to lose my annual exclusion from federal gift tax and that I should consult with an attorney or tax advisor before making this election. (Note: Only certain states allow the custodianship to be extended to the minor's 25th birthday. This election may be exercised only in those states that specifically provide for it.)

[§]For Estate, Guardianship, or Conservatorship accounts, also submit a copy of your court order (Letters Testamentary, Letters of Administration, Letters of Guardianship, or Letters of Conservatorship), certified as currently valid by the court clerk within the last 60 days and bearing the clerk's original signature and seal.

3. Trust Information—Trust Accounts Only

Type of Trust (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**
- Testamentary Trust** (created through probated will only)

Decedent's First Name

Decedent's Middle Name

Decedent's Last Name

**Notarization of trustees' signatures is required in Section 13.

Trust Name

Date of Trust (mm/dd/yyyy)

Trust Tax ID Number (If Revocable Living Trust, you may use Trustor's Social Security/Tax ID number.)

By Whom Is It Revocable and Amendable?

Brokerage Products: Not FDIC-Insured • No Bank Guarantee • May Lose Value

For Charles Schwab Use Only

Account Number



3. Trust Information (Continued)

Trustor/Grantor/Settlor Name _____ This Trust Is Governed by the Laws of the State of _____

Trust Legal Address (no P.O. boxes, please) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Trust Mailing Address (if different from above; P.O. boxes may be used) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Has the original Trust Agreement been amended or restated? No Yes

Date(s) of Amendment(s) _____ Date(s) of Restatement(s) _____

Is the Trust a 10% shareholder of a publicly traded company? No Yes

(If "yes," enter company name _____ and trading symbol _____.)

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

Trust Beneficiary _____ Additional Trust Beneficiary _____

4. Account Holder Information (For information about Schwab's privacy policy, see the attached Schwab One® Account Application Agreement.)

As required by federal law, Schwab will use the information provided below to verify your identity.

For Trust Accounts only: If your Trustee is an entity, please enter the name and tax identification number immediately below. Then enter agent information in the Account Holder section(s) below. All Trustees who are to conduct business in the account must provide this information.

Entity Name (please supply if your Trustee is not an individual) _____

Legal Street Address (no P.O. boxes, please) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Tax ID Number _____ Business Telephone Number (xxx-xxx-xxxx) _____ Ext. _____

Account Holder/Trustee/Minor/Executor

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

Home/Legal Street Address (no P.O. boxes, please) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Mailing Address (if different from above; P.O. boxes may be used) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Social Security/Tax ID Number _____ Date of Birth (mm/dd/yyyy) _____ Home Telephone Number (xxx-xxx-xxxx) _____

Business Telephone Number (xxx-xxx-xxxx) _____ Ext. _____ Cellular Telephone Number (xxx-xxx-xxxx) _____

 USA Other _____ Other _____ USA Other _____

Country(ies) of Citizenship (Must list all. If not a U.S. citizen, please complete identification information below.) _____ Country of Legal Residence _____

 Passport U.S. Driver's License U.S. Gov't Issued ID _____

Identification Type (Complete only if not a U.S. citizen.) _____ Identification Number _____ State or Country of Issuance _____ Issue Date _____ Expiration Date _____

Employer Name/Industry (If self-employed, indicate nature of business.) _____ Occupation/Position _____ Employment Status Employed Retired Self-Employed Non-Employed

Business Street Address (no P.O. boxes, please) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Are you affiliated with or employed by a stock exchange or member firm of an exchange or FINRA, or a municipal securities broker-dealer? No Yes

(If "yes," you must attach a letter from your employer approving the establishment of your account when submitting this application.)

Are you a director, 10% shareholder or policy-making officer of a publicly held company? No Yes

(If "yes," enter company name _____ and trading symbol _____.)

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4. Account Holder Information (Continued)**Additional Account Holder/Co-Trustee/Custodian/Co-Executor**

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

Home/Legal Street Address (no P.O. boxes, please) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Optional: Mailing Address (if different from above; P.O. boxes may be used) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Social Security/Tax ID Number _____ Date of Birth (mm/dd/yyyy) _____ Home Telephone Number (xxx-xxx-xxxx) _____

Business Telephone Number (xxx-xxx-xxxx) _____ Ext. _____ Cellular Telephone Number (xxx-xxx-xxxx) _____

USA Other _____ Other _____ USA Other _____

Country(ies) of Citizenship (Must list all. If not a U.S. citizen, please complete identification information below.) _____ Country of Legal Residence _____

Passport U.S. Driver's License U.S. Gov't Issued ID _____

Identification Type (Complete only if not a U.S. citizen.) _____ Identification Number _____ State or Country of Issuance _____ Issue Date _____ Expiration Date _____

Employer Name/Industry (If self-employed, indicate nature of business.) _____ Occupation/Position _____ Employment Status Employed Retired Self-Employed Non-Employed

Business Street Address (no P.O. boxes, please) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

Are you affiliated with or employed by a stock exchange or member firm of an exchange or FINRA, or a municipal securities broker-dealer? No Yes

(If "yes," you must attach a letter from your employer approving the establishment of your account when submitting this application.)

Are you a director, 10% shareholder or policy-making officer of a publicly held company? No Yes

(If "yes," enter company name _____ and trading symbol _____.)

5. Choose Your Cash Feature

Please select below one eligible Cash Feature that may allow you to earn income on the free credit balances in your brokerage account (each, a "Cash Feature"). Eligibility for each Cash Feature is indicated below. For additional information on the eligibility rules for, and important disclosures about, the various alternatives to earn income on your cash, please see the Cash Features Disclosure Statement for Schwab Institutional®. If you do not select a Cash Feature, select more than one Cash Feature, or select a Cash Feature for which you are not eligible, you instruct Schwab to use the following rules to designate a Cash Feature on your account: If your account is eligible, Schwab will designate the Bank Sweep feature as the Cash Feature for your account; if your account is not eligible for the Bank Sweep feature, Schwab will designate the Schwab One® Interest feature as the Cash Feature for your account. Schwab may make these designations without providing any advance notice to you.

Select only one of the following:**Available to:**

<input type="radio"/> Bank Sweep feature*	Individuals Only†
<input type="radio"/> Schwab One Interest†	All Clients
<input type="radio"/> Schwab Municipal Money Fund™—Sweep Shares (SWXXX)	All Clients
<input type="radio"/> Schwab AMT Tax-Free Money Fund™—Sweep Shares (SWFXX)	All Clients
<input type="radio"/> Schwab State-Specific Municipal Money Funds (CA—SWCXX, PA—SWEXX) and AMT Tax-Free Money Funds (MA—SWDXX, NJ—SWJXX, NY—SWNXX)—Sweep Shares Indicate State _____ (default is state of domicile on account)	All Clients
<input type="radio"/> Schwab Government Money Fund™ (SWGXX)	Clients with Household Balance [§] >\$100,000
<input type="radio"/> Schwab Advisor Cash Reserves®—Sweep Shares (SWQXX)	Clients with Household Balance [§] >\$500,000
<input type="radio"/> Schwab Advisor Cash Reserves—Premier Sweep Shares (SWZXX)	Clients with Household Balance [§] >\$1,000,000

* The Bank Sweep feature automatically makes deposits to and withdrawals from deposit accounts held at Charles Schwab Bank, an FDIC-insured depository institution affiliated with Schwab. Please see Schwab's cash features disclosure statement for more information about FDIC insurance. We recommend that you assume that coverage of deposit accounts established under the Bank Sweep feature will be limited to FDIC insurance and that you not expect coverage from SIPC.

† The Bank Sweep feature is available only to individuals. Trusts are not eligible.

‡ The Schwab One Interest feature allows you to receive interest from Schwab on the free credit balances in your brokerage account. Credit balances held at Schwab ARE NOT FDIC-INSURED AND ARE NOT BANK-GUARANTEED. The Schwab One Interest feature is currently not available for a brokerage account linked to a Schwab Bank High Yield Investor Checking® account.

§ Your Household Balance includes all of your accounts at Schwab that have been linked in accordance with Schwab's householding guidelines.



5. Choose Your Cash Feature (Continued)

If you select a Sweep Money Fund, your selection is considered a request for a prospectus. It is an indication of interest only, and you are not obligated to buy any shares. Please read the prospectus carefully. Although money funds seek to preserve the value of your investments at \$1 per share, it is possible to lose money. Money funds ARE NOT FDIC-INSURED, MAY LOSE VALUE AND ARE NOT BANK-GUARANTEED.

Municipal money funds are designed for taxpayers who are seeking income that is exempt from federal income tax. Each of the state-specific funds generally provides income that is exempt from that respective state's personal income tax as well. With the exception of the Schwab AMT Tax-Free Money Fund, a portion of each of these funds' income may be subject to the federal alternative minimum tax (AMT). These funds are not appropriate for any investor with tax-exempt status.

6. Electronic Delivery (eDelivery) Enrollment

Schwab Institutional® offers electronic delivery of your account statements and trade confirmations. Once enrolled, you will receive notifications via email that your statements and confirmations are available through Schwab's secure website, www.schwaballiance.com. Enrolling in eDelivery may also qualify you for lower online equity trades. Please consult with your Investment Advisor and/or the *Charles Schwab Institutional Pricing Guide* for more pricing details. To begin enrollment in eDelivery, provide your email address below and Schwab Institutional will send you an email with instructions on how to complete your enrollment and electronically consent to eDelivery via www.schwaballiance.com.

Email address: _____

7. Checking Preferences

If you want checks, make one selection in A or B. If you do not want checks, skip this section and go to Section 8.

A. Schwab One Brokerage checks and Visa® Platinum debit cards.

Select only one:

- Checks only
- Checks and one Visa debit card
- Checks and two Visa debit cards (second debit card may be issued only in the name of the additional account holder on joint accounts)

Checking. If you would like to order personal checks, indicate how the name(s) and address should read.

Account Holder _____ Additional Account Holder _____

Address _____ City _____ State _____ Zip Code _____

Special Information (if any)

Visa. If you would like to order a Schwab One Visa Platinum debit card, indicate the name(s) that should appear on the card. Schwab One Visa Platinum debit card privileges are not available for Custodial, Estate, Conservatorship, Guardianship or Testamentary Trust accounts.

Account Holder _____ Additional Account Holder _____

- B. **Schwab Bank High Yield Investor Checking account.*** Complete **and attach** the Add High Yield Investor Checking to Your Schwab One® Brokerage Account Application. This full-featured Schwab Bank checking account links to your Schwab One brokerage account and includes unlimited checkwriting, free Schwab Bank Bill Pay™, a Visa® Platinum debit card with ATM rebates,† downloads to Microsoft® Money or Quicken®, and interest on your cash balances.‡

*You must be a U.S. citizen or U.S. resident alien, reside in the U.S. or one of its territories, and have a U.S. mailing address to open a High Yield Investor Checking account.

† Refer to the *Schwab Bank Deposit Account Pricing Guide* for details.

‡ Schwab Bank is an FDIC-insured depository institution affiliated with Schwab. Funds deposited at Schwab Bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 when aggregated with all other deposits held by you in the same capacity at Schwab Bank.

8. Authorizations (Please initial all areas that apply to this account.)

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.)

Select one or more.

Account Holder Initials

Authorization

<input type="radio"/>	<input type="checkbox"/>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Account Holder/ Trustee/Custodian</p>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Add'l Account Holder/ Co-Trustee</p>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Add'l Account Holder/ Co-Trustee</p>	<p>Trading and Disbursement Authorization. I authorize Schwab (1) to execute trades in my account at the direction of IA as provided under the Trading Authorization heading in the attached Schwab One Account Application Agreement; (2) to disburse assets for investment purposes or to me personally, as instructed by IA; (3) to remit checks, wire funds and make certain disbursements of funds held in the account as regulations permit (i) to banks, broker-dealers, investment companies or other financial institutions for credit to an account of identical registration, or (ii) to me at my address of record. This disbursement authorization does not apply to Schwab MoneyLink® distributions or direct, ongoing electronic payments of dividends, interest and money market income. I acknowledge and agree that Schwab cannot confirm the account registration at the receiving financial institution and will rely solely on the representations of my IA as to the identical registration of the receiving accounts. (Note: This option is not available for Estate, Guardianship, Conservatorship, Individual 401(k), Qualified Retirement Plan, Fiduciary Trust, or Inherited IRA accounts in the name of the aforementioned account types.)</p>
<input type="radio"/>	<input type="checkbox"/>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Account Holder/Trustee/ Custodian/Executor</p>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Add'l Account Holder/ Co-Trustee/Co-Executor</p>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Add'l Account Holder/ Co-Trustee/Co-Executor</p>	<p>Trading Authorization. I authorize Schwab to execute trades in my account at the direction of IA as provided under the Trading Authorization heading in the attached Schwab One Account Application Agreement.</p>
<input type="radio"/>	<input type="checkbox"/>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Account Holder/Trustee/ Custodian/Executor</p>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Add'l Account Holder/ Co-Trustee/Co-Executor</p>	<hr style="width: 100%;"/> <p style="text-align: center; font-size: small;">Add'l Account Holder/ Co-Trustee/Co-Executor</p>	<p>Fee Payment Authorization. I authorize Schwab to pay investment advisory and related fees to IA from my account in the amount of IA's instructions.</p>

9. 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.

10. Certification and Indemnification—Estate, Guardianship, or Conservatorship Accounts Only

By signing this Application, each Executor, Guardian, or Conservator certifies that the representations and warranties in the attached Certification and Indemnification are true and complete.

11. Certification of Trust—Trust Accounts Only

By signing this Application, each Trustee signing in Section 12 (the "Trustees") certifies that the representations and warranties in the Certification of Trust, which is included in the Account Agreement, are true and complete.



12. Authorization to Open Account

By signing this Application, you acknowledge that you have received and read a copy of the attached Application Agreement, which contains a predispute arbitration provision. You acknowledge that your signature signifies and constitutes your agreement that this account and your relationship with Schwab will be governed by the Application Agreement and all incorporated agreements and disclosures, including, but not limited to, the Schwab One® Account Agreement

and the *Charles Schwab Institutional® Pricing Guide*, each as amended from time to time (the "Agreement and Disclosures"). You understand there are fees associated with establishing, maintaining and engaging in transactions.

If you have selected the margin feature, you acknowledge that securities securing loans from Schwab may be lent to Schwab and lent by Schwab to others. You also acknowledge that if you trade "on margin," you are borrowing money

from Schwab and that you understand the requirements and risks associated with margin borrowing as summarized in the Margin Disclosure Statement included with this Application. For purposes of this Account Application and the attached Application Agreement, the terms "you," "your" and "Account Holder" refer to each person who signs this Account Application. The terms "we," "us," "our" and "Schwab" refer to Charles Schwab & Co., Inc.

I certify under penalty of perjury that (1) the number shown on this Application is my correct taxpayer number; (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 certification required to avoid back-up withholding.

The Agreement with Schwab includes a predispute arbitration clause. I acknowledge receipt of the predispute arbitration clause contained in the Required Arbitration Disclosures and Arbitration Agreement sections, on page 1, of the Schwab One® Account Application Agreement.

All Account Holders must sign and date. Your signature(s) below will also serve as a signature card for checks and Visa® debit card(s).

Signature: Account Holder/Trustee/Custodian/Executor _____ Date _____
(mm/dd/yyyy)
 Print Name _____

Signature: Additional Account Holder/Trustee/Custodian/Executor _____ Date _____
(mm/dd/yyyy)
 Print Name _____

Signature: Additional Account Holder/Trustee/Custodian/Executor _____ Date _____
(mm/dd/yyyy)
 Print Name _____

13. Notarization of Trustee Signatures—Trust Accounts Only

Signatures of Trustee(s) must be notarized unless the trust is a Revocable Living Trust where the Trustor(s), Trustee(s) and Current Beneficiary(ies) are the same individual. If it is necessary to notarize more than three Trustee signatures, please use and attach photocopies of this page.

State of _____, County of _____ Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 20____, by _____, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.* <small>(Name of Person Appearing Before Notary)</small> WITNESS my hand and official seal. Notary Public _____ Expiration Date _____ <small>(Signature of Notarizing Officer) (mm/dd/yyyy)</small>	(NOTARY SEAL)
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*Notaries outside of California may attach the appropriate notarizing declaration in lieu of the above.

State of _____, County of _____ Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 20____, by _____, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.* <small>(Name of Person Appearing Before Notary)</small> WITNESS my hand and official seal. Notary Public _____ Expiration Date _____ <small>(Signature of Notarizing Officer) (mm/dd/yyyy)</small>	(NOTARY SEAL)
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*Notaries outside of California may attach the appropriate notarizing declaration in lieu of the above.

13. Notarization of Trustee Signatures—Trust Accounts Only (Continued)

State of _____, County of _____ Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 20____, by _____, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.* (Name of Person Appearing Before Notary) WITNESS my hand and official seal. Notary Public _____ Expiration Date _____ (Signature of Notarizing Officer) (mm/dd/yyyy)	(NOTARY SEAL)
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*Notaries outside of California may attach the appropriate notarizing declaration in lieu of the above.

14. Nominate a Successor Custodian—Custodial Accounts Only

Use this section to designate a successor custodian to act on this account in the event of your incapacity, death, resignation or removal as custodian. **This is a nomination only.** To activate the role of a successor custodian, the account registration must be changed.

Name of Successor Custodian _____ Social Security Number of Successor Custodian _____

Home/Legal Street Address (no P.O. boxes, please) Line 1 _____ Line 2 _____

City _____ State _____ Zip Code _____

This designation shall take effect for this account in the event of my incapacity, death, resignation or removal as custodian.
 IN WITNESS THEREOF, I have executed this Designation of Successor Custodian Form.

Print Name _____

Signature: Current Custodian _____ Date _____
 (mm/dd/yyyy)

Witness (The witness may NOT be the individual designated as the successor custodian.)

Print Name _____

Signature: Witness _____ Date _____
 (mm/dd/yyyy)



These terms relate to your account and are part of the Account Agreement between each Account Holder and Schwab.

Please retain for your files.

I hereby request that Charles Schwab & Co., Inc. ("Schwab") open a brokerage account (the "Account") in the names listed as Account Holders on this Schwab One Account Application ("AA"). I agree to read and be bound by the terms of the Account Agreement (which includes information on 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 brokerage account) as currently in effect and as amended from time to time. If, in the future, I add features to this Account governed by the foregoing agreements (e.g., a money fund or margin trading), I agree to be bound by their terms and conditions. If I do not receive or understand the Account Agreement, I will notify Schwab.

In accordance with Section 7 of Brokerage Services in 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.

Required Arbitration Disclosures. Regulatory authorities require that any brokerage agreement containing a predispute arbitration agreement must disclose that this agreement contains a predispute arbitration clause. 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 unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- 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.

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:

1. the class certification is denied;
2. the class is decertified; or
3. 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.

Arbitration Agreement. Any controversy or claim arising out of or relating to (i) this Agreement, any other agreement with Schwab, an instruction or authorization provided to Schwab or the breach of any such agreements, instructions, or authorizations; (ii) the Account, any other Schwab account or Services; (iii) transactions in the Account or any other Schwab account; (iv) or in any way arising from the relationship with Schwab, its parent, subsidiaries, affiliates, officers, directors, employees, agents or service providers ("Related Third Parties"), including any controversy over the arbitrability of a dispute, will be settled by arbitration.

This arbitration agreement will be binding upon and inure to the benefit of the parties hereto and their respective representatives, attorneys-in-fact, heirs, successors, assigns and any other persons having or claiming to have a legal or beneficial interest in the Account, including court-appointed trustees and receivers. This arbitration agreement will also inure to the benefit of third-party service providers that assist Schwab in providing Services ("Third-Party Service Providers") and such Third-Party Service Providers are deemed to be third-party beneficiaries of this arbitration agreement.

The parties agree that this arbitration agreement will apply even if the application to open the Account is denied and will survive the closure of your Account and/or the termination of services rendered under this Agreement.

Such arbitration will be conducted by, and according to the securities arbitration rules and regulations then in effect of, the Financial Industry Regulatory Authority (FINRA) or any national securities exchange that provides a forum for the arbitration of disputes, provided that Schwab is a member of such national securities exchange at the time the arbitration is initiated. Any party may initiate arbitration by filing a written claim with FINRA or such eligible national securities exchange. If arbitration before FINRA or an eligible national securities exchange is unavailable or impossible for any reason, then such arbitration will be conducted by, and

according to the rules and regulations then in effect of, the American Arbitration Association (AAA). If arbitration before the AAA is unavailable or impossible for any reason, the parties agree to have a court of competent jurisdiction appoint three (3) arbitrators to resolve any and all disputes or controversies between or among the parties. Each party shall bear its own initial arbitration costs, which are determined by the rules and regulations of the arbitration forum. In the event of financial hardship, the arbitration forum may waive certain costs in accordance with such rules. At the conclusion of the hearing, the arbitrators will decide how to assess the costs of the arbitration among the parties.

Any award the arbitrator makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award.

For FINRA arbitrations, FINRA will appoint a single public arbitrator in customer cases decided by one arbitrator. In customer cases decided by three arbitrators, investors have the option of choosing an arbitration panel with two public arbitrators and one non-public arbitrator (Majority-Public Panel Rule) or a panel of all public arbitrators (Optional All-Public Panel Rule). If the customer declines to elect a panel selection method in writing by the applicable deadline, the Majority-Public Panel Rule for selecting arbitrators will apply.

All notices from one party to the other involving arbitration shall be considered to have been fully given when so served, mailed by first-class, certified or registered mail, or otherwise given by other commercially accepted medium of written notification.

In addition to the above provisions, if a party to this Agreement is or becomes a non-U.S. resident at the time of any controversy subject to this arbitration agreement, such party acknowledges and agrees to the following additional provisions:

- (1) The rules of the organization administering the arbitration specifically provide for the formal designation of the place at which the arbitration is to be held.
- (2) Entering into this Agreement constitutes consent to submit to the personal jurisdiction of the courts of the state of California, U.S.A., to interpret or enforce any or all of these arbitration provisions. Judgment on any arbitration award may be entered in any court having jurisdiction, or application may be made to such court for judicial acceptance of the award and an order of enforcement, as the case may be.
- (3) The exclusive language to be used by the parties and the arbitrators in the arbitration proceedings shall be English. Any party

wishing an interpreter shall make all arrangements directly with the interpreter and shall assume all costs of the service.

- (4) If a party is a foreign government or state, state-owned or state-operated enterprise or other instrumentality of a foreign government or state, such party waives all rights of sovereign immunity and neither the Federal Act of State doctrine nor the doctrine of sovereign immunity shall apply insofar as any enforcement in courts located in the U.S.A. is concerned.

Waiver of Class Action or Representative Action. Neither you nor Schwab shall be entitled to arbitrate any claims as a class action or representative action, and the arbitrator(s) shall have no authority to consolidate more than one parties' claims or to proceed on a representative or class action basis.

You and Schwab agree that any actions between us and/or Related Third Parties shall be brought solely in our individual capacities. You and Schwab hereby waive any right to bring a class action, or any type of representative action against each other or any Related Third Parties in court. You and Schwab waive any right to participate as a class member, or in any other capacity, in any class action or representative action brought by any other person, entity or agency against Schwab or you.

Schwab One Accounts. I further request PNC Bank to issue checks and Visa® Platinum debit card(s) as indicated on this AA. 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 AA, contacting my employer and obtaining credit reports. I further authorize Schwab to disclose information to others about me and my Accounts when it is necessary for completing transactions; to comply with a government agency request or court order, such as the IRS or the SEC; to verify the existence and condition of my Account for a third party, such as a credit bureau or merchant; and as otherwise authorized by the Schwab One® Account Agreement.

For account holders with more than one account at Schwab: This authorization further authorizes Schwab to direct transfers between your accounts at Schwab when no written authorization is requested.

Linking Your Account to a Schwab Bank High Yield Investor Checking® Account. If you link your Account to a High Yield Investor Checking account held at Schwab Bank, you authorize Schwab to accept and follow instructions received from Schwab Bank to transfer funds from your Account to your High Yield Investor Checking account as set forth in your Schwab Bank High Yield Investor Checking Account Application and Schwab Bank Deposit Account Agreement. The provisions of the Agreement and Disclosures relating to checks and debit cards will not apply to the services received from Schwab Bank.

You authorize Schwab to act as your agent in processing those instructions from Schwab Bank. You understand and agree that Schwab has sole discretion to accept or deny, in whole or in part, any such instruction. You also agree

that Schwab is not responsible for any errors in calculation or damages resulting from errors in calculation or delays in transfers. **In no event will Schwab be liable for any special, indirect or consequential damages, even if we have been informed of the possibility of such damages.**

You authorize Schwab to act upon your requests for Real-Time Funds Transfers (as defined in the Schwab Bank Deposit Account Agreement) from Schwab Bank. The maximum amount you may transfer will be calculated in the same way that Schwab calculates the Authorization Limit for brokerage checkwriting privileges as set forth in the Schwab One Account Agreement. By requesting a Real-Time Funds Transfer, you understand that you may create a margin loan in your brokerage account that may be subject to daily interest charges.

In order for transfers to occur, both your High Yield Investor Checking account and your Account must be open and active and linked with each other. Target Balance Transfers will be limited to your Authorization Limit (as described in the Schwab One Account Agreement), excluding your Available Margin Loan Value (as defined in the Schwab One Account Agreement). Overdraft Transfers will be limited to your Authorization Limit.

If you have a debit balance in your Account, Target Balance Transfers will not be made to your High Yield Investor Checking account. Pending securities trades (including the Automatic Investment Plan [AIP]), pending debits to your Account, and pending transfers of funds from your Account may not be considered in determining whether funds are available for transfer from your Account to your High Yield Investor Checking account at Schwab Bank.

Further, transfers of funds from your Account are subject to Schwab's minimum deposit requirements. You and your Account may not have any restrictions preventing Schwab from using funds in your Account to satisfy a transfer instruction from Schwab Bank. If your Account becomes subject to a restriction, your eligibility for this feature may be revoked and you understand that Schwab Bank may close your High Yield Investor Checking account.

Transfers to Schwab Bank may result in debits in your Account. You acknowledge that you are responsible for all debits (and interest on debits) in your Account, as described in further detail in the Agreement and Disclosures. Your Account remains an obligation solely of Schwab. Likewise, your High Yield Investor Checking account remains an obligation solely of Schwab Bank.

Trading Authorization. If I have indicated on this AA that the Investment Advisor ("IA") named above, which I understand may be referred to as "Investment Manager" or "IM" in other documentation relating to my Account, will have the authority to direct Schwab to execute trades in my Account, I authorize Schwab to accept instructions from IA regarding my Account, and to take all other actions necessary or incidental to the execution of such instructions, as IA shall direct. If my 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 Account, and to

secure the performance of obligations in the Account with any assets held in the Account (the "Account Assets"). If my Account is authorized for option trading, 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 option 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 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.

Fee Payment Authorization. If I have indicated on this Application that my IA will have fee payment authority over my Account, I authorize Schwab to pay investment advisory and related fees from my Account to my IA in the amount of my IA's instructions. I have authorized my IA in writing to receive fee payments directly from my Account. Schwab may rely on the instructions submitted by my IA, and will have no responsibility to confirm those instructions with me or verify the fees. Schwab may redeem money market fund shares in my Account to the extent necessary to pay these fees. My IA's fees debited from my Account will appear on Schwab's statements of my Account.

Disbursement Authorization. If I have indicated on this Application that my IA will have trading and disbursement authority over my Account, I authorize Schwab to disburse assets from my Account for investment purposes, and funds to me personally, as instructed by my IA. On my IA's instruction, Schwab is authorized to remit checks, wire funds, and make certain disbursements of funds held in the account as regulations permit (i) to banks, broker-dealers, investment companies or other financial institutions for credit to an account of identical registration, or (ii) to me at my address of record. This disbursement authorization does not apply to Schwab MoneyLink® distributions or direct, ongoing electronic payments of dividends, interest and money market income.

Note: I acknowledge and agree that Schwab cannot confirm the account registration at the receiving financial institution and will rely solely on the representations of my IA as to the identical registration of the receiving accounts.

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; except in the case of Schwab's affiliated IA, Windhaven Investment Management, Inc. ("Windhaven"), 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, including Windhaven, in my Account. Schwab will send me written confirmations of my trades executed through Schwab and monthly statements of all activity in my Account. If my IA and/or I direct Schwab to act as custodian of non-publicly traded assets, I acknowledge and agree: (1) that non-publicly 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 Schwab has no responsibility for, nor does Schwab guarantee the accuracy of, any such valuation of assets, even if the assets have been valued by a pricing service selected by Schwab; and (4) 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 non-publicly 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 FINRA or affiliate, Schwab is authorized to deliver information concerning my Account to such member upon request.

I acknowledge, understand and agree that (1) Schwab Advisor Network® member advisors ("Network member advisors") pay Schwab fees to be members; (2) Network member advisors, including IA, are independent and not employees or agents of Schwab; (3) Schwab prescreens Network member advisors and checks their experience and credentials against criteria Schwab sets; (4) neither an IA's membership in Schwab Advisor Network nor Windhaven's affiliation with Schwab changes that (A) I am solely responsible for (i) the decision to hire IA, (ii) what authority to give IA and (iii) evaluating IA's services and performance; and (B) Schwab (i) does not supervise IA and (ii) takes no responsibility to monitor IA's performance or transactions in the Account; and (5) if I was referred to IA through the Schwab Advisor Network or referred to Windhaven, I received, read and understood either the Schwab Advisor Network Disclosure Document or the Schwab Disclosure Brochure for the Windhaven Investment Management, Inc. Referral Program, as applicable.

Products and Services Provided to IA. 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. Schwab's provision of these products and services to IA may be based upon clients of IA placing a certain amount of assets in their brokerage accounts at Schwab (i.e., custodial assets at Schwab) within a certain period of time. IA may be influenced by this commitment in recommending or requiring that its clients establish brokerage accounts at Schwab. These products and services may not necessarily benefit my Account.

Pricing. Schwab and IA may agree to pricing (including commissions and transaction account and service fees) for my Account and IA's other clients' accounts at Schwab based upon the nature and scope of business that IA transacts with Schwab, including the current and future expected amount of IA's clients' assets custodied at Schwab, the types of securities managed by IA and/or expected frequency of IA's trading. Schwab may change this pricing if the nature and scope of business that IA transacts with Schwab changes or does not reach agreed-upon levels, in which case pricing for IA's clients' accounts, including my Account, may increase to an amount determined by Schwab not to exceed Schwab's standard pricing as published in the then-current *Charles Schwab Institutional® Pricing Guide*.

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 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 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.

Termination of Authorizations. The authorizations I have granted in this AA will remain effective until I or IA have revoked or terminated any of them by giving notice to Schwab,

either by mail, telephone, facsimile, telegraph, messenger, 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 Account; and unless Schwab notifies me otherwise, my Account will become a Schwab retail brokerage account 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 AA, 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), creditworthiness and ongoing eligibility for the Account (and that of my spouse, if I live in a community property state) at account opening, at any time throughout the life of the Account, and thereafter for debt collection or investigative purposes.

Suitability. From time to time, Schwab may make available investment research and information ("Schwab Research"). I agree and acknowledge that my IA and I are responsible for the transactions in my Account, including assessing the suitability of transactions for my Account, even if Schwab Research was used in making the investment decisions for my Account.

Account Ownership. For Accounts held as Joint Tenants with Rights of Survivorship, on the death of either party, the entire Account shall vest in and belong to the surviving joint tenant(s). For Accounts held as Tenants in Common, each party shall be deemed to own an equal interest in the Account unless otherwise specified, and on the death of either party, the decedent's interest shall vest in and be distributed to that party's estate. For Accounts held as Community Property, all rights shall be governed by applicable state law. For Custodial accounts governed by the Uniform Transfers to Minors Act (UTMA) or the Uniform Gifts to Minors Act (UGMA), I agree that the Account is irrevocably vested in and belongs to the minor, to be used for the sole benefit of the minor, and delivered to the minor promptly upon attaining the age of majority (or other age specified for termination under applicable state law).

Unclaimed Property. If no activity occurs in the Account within the time period specified by applicable state law, the Account may be transferred to the appropriate state.

Account Handling Instructions. Schwab will automatically hold all securities purchased, as well as all sale proceeds, dividends and interest, unless you specify otherwise.

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 AA. 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.

I consent to Schwab: (i) sending, by mail, electronic delivery and/or other means, duplicate copies of account trade confirmations, account statements and any other information relating to me and my Accounts to my IA and MM, if and in such manner as requested by my

IA and MM; (ii) sending such information about me and my Accounts to third parties as my IA or MM shall direct Schwab; and (iii) disclosing information about me and my Accounts to other third parties as provided in Schwab's privacy policy, this Account Application and the Account Agreement.

Information About SIPC. To obtain information about the Securities Investor Protection Corporation (SIPC), including an explanatory SIPC brochure, please contact SIPC at www.sipc.org or 1-202-371-8300.

Certification and Indemnification—Estate, Guardianship, or Conservatorship Accounts Only

Certification and Indemnification sets forth Executors', Guardians', or Conservators' representations and warranties regarding their authority under the estate, guardianship or conservatorship. In consideration for Schwab opening and/or maintaining a brokerage account for the estate, guardianship, or conservatorship named in this application, the Executor(s), Guardian(s), or Conservator(s) represent, warrant and certify that they are all of the duly appointed Executors of the estate, Guardians of the guardianship, or Conservators of the conservatorship and any one of them who is authorized in Section 4 to conduct business in the account shall obtain the prior consent and

approval of all other Executors, Guardians, or Conservators to the extent required by law before taking any action. The Executors, Guardians, or Conservators hereby jointly and severally agree to 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 any Executor's, Guardian's, or Conservator's instructions in connection with the brokerage account established at Schwab for the estate,

guardianship, or conservatorship. This indemnification is made by the Executors, Guardians, or Conservators, both in their capacities as Executors, Guardians, or Conservators and in their individual capacities, and shall not be limited by the Executors', Guardians', or Conservators' provision to Schwab of independent documentation concerning the representations made herein. The representations and obligations stated herein shall survive termination of the estate, guardianship, or conservatorship and the Account Agreement relating to the estate's, guardianship's, or conservatorship's brokerage account.

Certification of Trust—Trust Accounts Only

This Certification sets forth the Trustees' representations and warranties regarding their authority under the Trust. Please retain for your files.

By signing the Application, each Trustee represents and warrants that Charles Schwab & Co., Inc. ("Schwab") is authorized, as a brokerage firm, to open and maintain the Account on behalf of the Trust identified in this Application (the "Trust") in accordance with the account agreements applicable to this Account, including without limitation, the authority to accept, hold and deliver assets belonging to the Trust, and to accept orders and other instructions relating to the Trust from any of the Trustees. The Trustees represent, warrant and certify that either the Trust Agreement or applicable law grants the Trustees the power to delegate to others (such as a financial advisor) the authority to give trading instructions with respect to the Trust's Account with Schwab and, if so initialed in Section 8 of this Application, to authorize Schwab to: (1) execute trades in the Account at the direction of IA (as defined in the Application) as provided under the Trading Authorization heading in the attached Schwab One® Account Application Agreement; (2) disburse assets for investment purposes or to Trustees personally, as instructed by IA; (3) remit checks, wire funds and make certain disbursements of funds held in the account as regulations permit and as instructed by IA (i) to banks, broker-dealers, investment companies or other financial institutions for credit to an account of identical registration, or (ii) to Trustees personally at their addresses of record; and (4) to pay investment advisory and related fees from the Account in the amount of IA's instructions. The disburse-

ment authorization does not apply to Schwab MoneyLink® distributions or direct, ongoing electronic payments of dividends, interest, and money market income. Note: Trustees acknowledge and agree that Schwab cannot confirm the account registration at the receiving financial institution and will rely solely on the representations of the IA as to the identical registration of the receiving accounts.

The Trustees represent, warrant and certify that the Trust Agreement expressly grants them the power to buy, sell (including short sales), exchange, convert, tender, redeem and withdraw assets (including delivery of assets to and from the Account and to a Trustee personally), and, if the Margin Borrowing feature is not declined, to trade securities on margin or otherwise (including the purchase and/or sale of options contracts) for and at the risk of the Trust and to grant authority to a brokerage firm, acting as principal or otherwise, to pledge, repledge, hypothecate or rehypothecate assets of the Trust. **The Trustees agree to decline the Margin Borrowing feature if such authorizations for borrowing are not contained in the Trust. Note: Additional documents are required to add someone as Power of Attorney. In order to trade options in a Trust Account through Schwab, the Trust must meet certain financial requirements, and the Trustees must meet certain investment experience requirements and complete a separate Schwab Option, Margin and Short Account Application.** The Trustees further represent, warrant and certify that, if the Trustees pledge Trust assets (including securities owned by the Trust) to secure obligations owed to Schwab, the Trust expressly authorizes the Trustees to enter into such

pledges. The Trustees further represent, warrant and certify that the Trust authorizes the Trustee(s) to grant a lien and right of set-off in favor of Schwab to secure the repayment of all present or future indebtedness.

The Trustees represent, warrant and certify that Schwab is authorized to follow the instructions of any Trustee to deliver funds, securities and other assets in the Account to any Trustee or on any Trustee's instructions, because either (1) the Trust expressly authorizes that each Trustee, if more than one, is authorized to act individually, independently and without consent of the other Trustees; or (2) the Trustees have consented to each Trustee acting individually, independently and without the consent of the other Trustees with respect to the Account and that such delegation of authority is expressly authorized by the Trust and applicable law. The Trustees agree that any notice sent to one Trustee will constitute notice to all Trustees. Schwab, in its sole discretion and for its sole protection, may require the written consent of any or all Trustees prior to acting upon the instructions of any Trustee.

The Trustees represent, warrant and certify that neither they nor the Trust impose any obligation upon Schwab for determining the purpose or propriety (i) of any instructions received from any Trustee or (ii) of payments or deliveries to or among the Trustees. By signing this Application, each Trustee further represents, warrants and certifies that there are no currently acting Trustee(s) of the Trust other than those signing this Application. Should only one person execute this Application, it is a representation that the signer is the sole current acting Trustee. Finally, the Trustees represent, warrant and certify that

the Trust has not been revoked, modified or amended in any manner which would cause the representations contained in this Certification to become incorrect or incomplete. Each Trustee agrees to notify Schwab immediately in writing of any change that would cause this Certification to become incorrect or incomplete.

The Trustees acknowledge and agree that all prior designations, consents and authorizations which may have previously been agreed to by any prior trustee(s) acting on behalf of the Account(s) shall continue to apply both with respect to the Trust and to the Trustees. The Trustees further acknowledge and agree that the Account will

remain subject to any prior agreements (including any addenda, and/or amendments thereto) as may currently be applicable to the Account(s), including, but not limited to, the terms and conditions of any account agreement(s) and disclosures relating to the Trust, as each may be amended from time to time. The Trustees agree to assume by way of assignment from any prior trustee(s) all trustee obligations and liabilities set forth in any of the applicable Trust Agreement(s), whether or not each Trustee personally executed such applications or agreement(s) on behalf of the Trust.

Each Trustee hereby, jointly and severally, in

both personal and representative capacities, agrees to indemnify Schwab, its affiliates, officers, directors, employees and agents from, and to hold such persons harmless against, any claims, judgments, surcharges, settlements or other liabilities or costs of defense or settlement (including investigative and attorneys' fees) arising out of or related to any act or omission to act by any Trustee with respect to the Account.

The representations and obligations stated in this Certification will survive the termination of the Account.

CLIENT COPY

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.

Stocks paying dividends in taxable accounts may have tax implications. Some accounts that carry a margin loan balance and hold dividend-paying securities may receive a "substitute income payment in lieu (PIL) of a dividend," which may be taxable as ordinary income. Taxable accounts that receive a PIL instead of a qualified dividend may also receive a supplemental credit from Schwab. This will be described on customer statements as a "Schwab substitute income credit." Schwab will not credit your account with this additional payment when we can identify instances where a dividend is not qualified.

- This credit is NOT "payment in lieu," and is unrelated to any payment from either the security issuer or the borrower.
- It is a discretionary credit from Schwab which may be discontinued in the future with or without notice.¹
- It may be subject to tax at your ordinary income tax rate. Please consult your tax advisor about your specific tax situation.
- Because individual tax situations differ, Schwab cannot precisely calculate the additional tax costs a client might incur. We therefore do not intend, nor should clients expect, for this payment to be an exact reimbursement of any excess tax cost.

¹Please refer to the "Loan Consent" section of your Account Agreement which states that no compensation is due in connection with such loans and that Schwab "is not required to compensate you for any differential tax treatment between dividends and payments in lieu of dividends."

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