



JANNEY ACCOUNT AGREEMENT/W-9

Janney Montgomery Scott LLC, 1801 Market Street, Philadelphia, PA 19103-1675
Member NYSE · FINRA · SIPC

Account No. _____

FC No. _____

I. Account Type (please select one)

- Individual (001)
 Joint Tenants with Rights of Survivorship (002)
 Tenants in Common (002)
 Transfer on Death (TOD)
 Custodial (UTMA) (005)
- Outside IRA/Keogh (030)
 529 Plan
 Trust (004)
 Estate (006)
 Outside PSP/MPP (009)
 Corporate (003)
 Non-Profit (010)
- Traditional IRA (011)
 IRA-Roll (012)
 Roth-IRA (013)
 SEP-IRA (016)
 Simple-IRA
 Beneficiary IRA
 Coverdell Education Savings (015)
- Janney Custodial Qualified Plan
 Secondary IRA, Primary IRA Acct # _____
 Other _____

II. Account Title

Account Title _____

(continued) _____

SS# or Tax ID

SS# Tax Id

Mailing Address _____

City _____

State _____

Zip Code _____

III. Primary Account Holder Information (i.e. trustee, minor)

Name (First, Middle, Last) _____

SS# (if different than above.) _____

Date of Birth _____

Mother's Maiden Name _____

Legal Address (No P.O. Boxes) _____

Legal address is the same as the mailing address

City _____

State _____

Zip Code _____

Home Phone Number _____

Business Phone Number _____

Fax Number _____

Alternate Phone Number _____

E-Mail Address _____

Employer's Name _____

Occupation _____

U.S. Citizen? Yes No

If No, Country of Citizenship _____

Please specify if you are currently:

Retired

Homemaker

Student

Unemployed

Minor

For non-U.S. citizens and

U.S. citizens living abroad:

Passport Number _____

Country of Issuance _____

Date of Issuance _____

Expiration Date _____

IV. Joint Account Holder/Secondary Account Holder Information (i.e. co-trustee, custodian)

Name (First, Middle, Last) _____

SS# _____

Date of Birth _____

Mother's Maiden Name _____

Legal Address (No P.O. Boxes) _____

Legal address is the same as the mailing address

City _____

State _____

Zip Code _____

Home Phone Number _____

Business Phone Number _____

Fax Number _____

Alternate Phone Number _____

E-Mail Address _____

Employer's Name _____

Occupation _____

U.S. Citizen? Yes No

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For non-U.S. citizens and

U.S. citizens living abroad:

Passport Number _____

Country of Issuance _____

Date of Issuance _____

Expiration Date _____

V. Janney Advantage Sweep Programs

- Janney Advantage Insured Sweep Program (FDC): available for all individual and joint accounts. Not available for ERISA, Discretionary or Organizational accounts.
- Janney Tax Advantaged Sweep Program: available for all account types, provided that clients selecting this Program must have assets of \$100,000 or greater placed with Janney in order to participate. Please select one of the following options:
- General Municipal Money Market Fund Class B (GMU) Tax Free (specify state: CA, CT, MA, MI, NJ, NY, OH, PA) _____
- Dreyfus Money Market Funds: available for clients with Household Balances of \$500,000 or greater, or for ERISA, Discretionary and Organizational accounts.
- General Money Market Fund (GMM) General Government Securities (GGS) General Treasury Prime (GTP)

Janney Advantage Sweep Features

- Janney Advantage Platinum (Check Writing, ATM/Debit Card, and Rewards) Janney Advantage Gold (Check Writing only)



Trusted Advisors for Generations

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VI. Financial Information

Annual Income

- G. Under \$50,000
- H. \$50,000 to \$100,000
- I. \$100,000 to \$250,000
- J. \$250,000 to \$500,000
- K. \$500,000 to \$1,000,000
- L. Over \$1,000,000

Net Worth (exclusive of home)

- M. Under \$100,000
- N. \$100,000 to \$250,000
- P. \$250,000 to \$500,000
- Q. \$500,000 to \$1,000,000
- R. \$1,000,000 to \$2,500,000
- S. Over \$2,500,000

Liquid Net Worth

- M. Under \$100,000
- N. \$100,000 to \$250,000
- P. \$250,000 to \$500,000
- Q. \$500,000 to \$1,000,000
- R. \$1,000,000 to \$2,500,000
- S. Over \$2,500,000

Resources:

Bank: _____ Type: _____

Broker: _____ Type: _____

Accountant: _____ Phone Number: _____

Attorney: _____ Phone Number: _____

Tax Bracket _____ Marital Status _____ # of Dependents _____

Primary Residence

Own Rent Years there _____ Approx Mortgage Balance (if any) _____

Is this an employee related or other FINRA classified account? Yes No

If yes, enter code from page 3 _____

Is client an officer or director or owner of 10% of any public corporation? Yes No

If yes, symbol of corporation: _____

Name of corporation: _____

VII. Investment Information

Cash Standing Instructions: Sales Proceeds C. Hold A. EFT Dividends/Interest 1. Hold 3. EFT Weekly 5. EFT Monthly

Electronic Funds Transfer (EFT) Service: (for dividends/interest only. Electronic Funds Transfer form required for sales proceeds)

Bank Name _____ Bank Account Registration _____ Account Type (check one): Checking Savings

Bank ABA/Routing # _____ Bank Account # _____ (attach voided check or deposit slip)

Investment Objective:* P. Income - Conservative U. Growth & Income - Moderate S. Growth - Moderate W. Trading & Speculation - Aggressive
 Q. Income - Moderate V. Growth & Income - Aggressive T. Growth - Aggressive

* (See definitions on page 3) R. Income - Aggressive

Indicate the number of years experience you have in the following categories. If you have never invested in a particular category, please indicate 0:

Stocks _____ Bonds _____ Options _____ Mutual Funds _____ Other _____ Please specify category: _____

Account Acquired: Walk in/call in Prospecting Referred by: _____ If transfer, name of prior firm: _____
 Advertising Transfer Other: _____

Initial Transaction: Buy Sell Security: _____ Was initial order solicited? Yes No

The issuers of securities we hold for you in street name may request your name, address and security positions.
 This information will not be released if you check this box.

W9 - Under Penalty of Perjury, you certify by signing below that: (A) The taxpayer identification number supplied on this form is your correct taxpayer identification number; (B) You are not subject to backup withholding because (1) you are exempt from backup withholding (check here if you are an exempt organization); (2) you have not been notified by the IRS that you are subject to backup withholding because of under reporting of interest or dividends; or (3) the IRS has notified you that you are no longer subject to backup withholding; and (C) You are a U.S. person (including a U.S. resident alien), provided however, that if you are a nonresident alien, you do not certify that you are a U.S. person, and you understand that you must submit a W-8BEN Form. If you have been notified by the IRS that you are subject to backup withholding as a result of underreporting of dividend or interest, you must cross out item (B)(2) above. If you do not provide this certification, your reportable payments may be subject to 30% federal income tax backup withholding. You may also be subject to a \$50.00 penalty imposed by the IRS under Section 6723. The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

You also certify that all other information provided on this form is correct and complete, that you have read the Account Agreement and accompanying Disclosures, which are incorporated herein, and you agree to be bound by the terms of the Account Agreement and Disclosures, all of which may be amended by Janney from time-to-time, with or without prior notice. You agree to promptly notify Janney in the event your investment objectives or financial situation change materially. Until Janney receives such notice, Janney shall rely on the information in its files as being complete and accurate in transacting business for you account. **THIS ACCOUNT AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE ON PAGE 4. YOU HEREBY ACKNOWLEDGE RECEIPT OF SUCH CLAUSE.** You hereby consent and agree to all of the terms of this Account Agreement and Disclosures.

Client Signature _____

Date _____

Joint Holder Signature _____

Date _____

MARGIN PRIVILEGES - SIGN BELOW ONLY IF YOU DESIRE A MARGIN ACCOUNT

By signing this agreement I/we acknowledge that I/we have read and accept the margin terms and conditions, including the risk involved, that are incorporated in the margin section of the disclosures and wish to activate margin privileges.

Client Signature _____

Date _____

Joint Holder Signature _____

Date _____

Financial Consultant Signature (registered in the client's state of residence) _____

Date _____

Branch Manager Approval Signature _____

Date _____

FOR HOME OFFICE USE ONLY: Date sent to client: _____

Home Office Review _____

Date _____ Form # 3P (10/08)

ACCOUNT AGREEMENT AND DISCLOSURES

FINRA CLASSIFIED ACCOUNTS

- U. Employees of Janney and members of their immediate family (parents, parents-in-law, spouse, brothers or sisters, brothers/sisters-in-law, sons/daughters-in-law, children or any person who is supported directly or indirectly to a material extent by the employee).
- V. Accounts in which a person in "U" has an interest such as investment clubs, joint accounts or partnerships.
- W. Employees or brokers of other securities firms or exchanges and members of their immediate family.
- X. Accounts in which a person in "W" has an interest.

INVESTMENT OBJECTIVES

The recommendations for the purchase and sale of securities in the Primary Account Holder's, and any Joint Account Holder's, (the Primary Account Holder and Joint Account Holder, if any, are collectively referred to herein as "you" or "your") account are made by Janney based upon information you provide, including your investment objective. After reviewing the list of Investment Objectives set forth below, please select the corresponding entry on the front of this application that encompasses your chosen objective. While certain securities in your account may be invested more conservatively or more aggressively, your investment objective should reflect the level of overall risk you are willing to assume in seeking returns for your account. Specific account investment objectives may not always match firm asset allocation models or other firm information regarding your account. If you believe that the listed investment objective does not accurately reflect your current risk tolerance, or if your investment objective has changed, please contact your Financial Consultant to update your investment objective.

The following explanations may be helpful in defining the various investment objectives and risk tolerance that Janney has listed on the Account Agreement/W-9 Form.

- P. Income - Conservative: emphasis on generating current income (generally in the form of interest and dividend payments). Investor is willing to limit higher income returns in order to protect his or her investment capital.
- Q. Income - Moderate: emphasis on generating current income (generally in the form of interest and dividend payments). Investor is willing to accept some level of risk in order to achieve higher income returns.
- R. Income - Aggressive: emphasis on generating current income (generally in the form of interest and dividend payments). Investor is financially able and willing to risk losing a substantial portion of investment capital to achieve maximum income returns.
- S. Growth - Moderate: emphasis on capital appreciation through market price increases in investments. Investor is willing to accept some level of risk in order to achieve capital appreciation.
- T. Growth - Aggressive: emphasis on capital appreciation through market price increases in investments. Investor is financially able and willing to risk losing a substantial portion of investment capital to achieve maximum capital appreciation.
- U. Growth & Income - Moderate: emphasis on a combination of capital appreciation and generating current income. Investor is willing to accept some level of risk in order to achieve capital appreciation and higher income returns.
- V. Growth & Income - Aggressive: emphasis on a combination of capital appreciation and generating current income. Investor is financially able and willing to risk losing a substantial portion of investment capital in order to achieve maximum capital appreciation and maximum income returns.
- W. Trading & Speculation - Aggressive: emphasis on maximizing total return through a broad range of investments and strategies which involve a high degree of risk and a high level of activity.

TERMS AND CONDITIONS

By signing this Account Agreement and Disclosures (the "Agreement"), you agree to the following terms and conditions and acknowledge your understanding of the following disclosures:

You acknowledge and agree that all transactions and activity in this account will be governed by the rules, constitutions, customs and usages of the exchange or market (and its clearinghouses, if any) where executed, the rules and regulations of the Securities and Exchange Commission, the Federal Reserve Board and any other regulatory or self-regulatory agency having authority, and that the rights and obligations of the parties shall be determined in accordance with federal law and the laws of the Commonwealth of Pennsylvania, without regard to Pennsylvania's conflicts of laws principles.

If you are a natural person, you represent that you are of full legal age in the state or jurisdiction in which you reside and that you are competent to enter into this Agreement and perform the obligations under it. If you are a legal entity, including a corporation, partnership, estate or trust, you represent that such entity has all necessary power and authority to execute and perform this Agreement and that the execution and performance of this Agreement will not cause the entity to violate any provisions in its charter, by-laws, partnership agreement, trust agreement or other constituent agreement or instrument. If you are not a natural person, each of the persons accepting this Agreement on your behalf represents that he or she acting alone has full power and authority to deal with Janney on your behalf without notice to you, any other joint owner or any other undersigned person. You further represent that this Agreement, as amended from time to time, is a legal, valid and binding obligation, enforceable against the entity in accordance with its terms. You, any agents authorized by you to act on your behalf through a power or attorney or trading authorization accepted and approved by Janney, and any agents appointed by law will be the only authorized users of the brokerage and other services under this Agreement.

This Agreement contains the entire understanding between you and Janney concerning the subject matter of this Agreement, and you acknowledge that there are no oral or other agreements in conflict herewith. This Agreement shall cover individually and collectively all brokerage accounts, joint, single or in a fiduciary capacity, which are opened by Janney for you, and supersedes any previous agreements made by you individually, jointly, or in other combinations with Janney relating to any of your accounts, to the extent the subject matter is covered in this Agreement. The rights and obligations of this Agreement may not be assigned without first obtaining Janney's written consent. Janney may amend this Account Agreement and Disclosures at any time by posting the changes to our website. Your continued use of your account after the effective date of any changes to the revised Account Agreement and Disclosures as stated in the revision, or after a reasonable period of time if no such date is stated, will constitute your acceptance of the revised Account Agreement and Disclosures. This Agreement shall be binding upon, and shall inure to the benefit of, Janney and any successor organization and its respective assigns; it shall be binding upon you and your heirs, executors, administrators, trustees, receivers, successors and assigns. If any provision of this Agreement is held to be invalid, that shall not affect the validity of the remaining provisions of the Agreement.

You acknowledge and agree that the information that you have provided us on the Agreement is current, accurate, truthful and complete. No one except the person(s) or entity(ies) listed on the Agreement has an interest in the account being applied for. You agree to provide us with an updated Account Agreement promptly upon any material changes in any such information, including, but not limited to, any material changes in your selected investment objectives or financial situation. You agree to notify us in writing if you are or become (a) employed or affiliated with a broker-dealer, a U.S. stock exchange or the Financial Industry Regulatory Authority ("FINRA"); or (b) an officer, director or ten percent or greater shareholder of a U.S. publicly traded company.

Whenever any statute shall be enacted which shall affect in any manner or be inconsistent with any of the provisions hereof, or whenever any rule or regulation shall be prescribed or promulgated by FINRA, the New York Stock Exchange, the Securities and Exchange Commission, and the Board of Governors of the Federal Reserve System which shall affect in any manner or be inconsistent with any of the provisions hereof, the provisions of this Agreement so affected shall be deemed modified or superseded, as the case may be, by such statute, rule or regulation, and all other provisions of the Agreement and the provisions as so modified or superseded, shall in all respects continue to be in full force and effect.

Janney may reject, cancel or modify any securities transactions that you have entered at any time, for any reason and without prior notice to you. Janney may suspend or terminate your account at any time, for any reason and without prior notice to you. You acknowledge that Janney does not provide legal or tax advice, and that its employees are not authorized to offer legal or tax advice. Complaints relating to this account should be forwarded to Janney Montgomery Scott LLC's Compliance Department, 1801 Market Street, Philadelphia, PA 19103 or call 1-800-526-6397.

Communications may be sent to you at your last known address or at such other address as you may hereafter give Janney in writing, including any email address if electronic delivery is selected by you, and all communications so sent, whether by mail, telegraph, messenger or otherwise, shall be deemed given to you personally, whether actually received or not.

FEES, CHARGES AND COMMISSIONS

You agree to pay Janney its customary brokerage commissions, advisory fees, charges, or other fees. Janney's Schedule of Fees is available on our website at <http://www.jmsonline.com/jms/disclosure/index.html>, or you may request a copy from your Financial Consultant. Janney may increase or decrease its customary brokerage commissions, advisory fees, charges or other fees, or revise its Schedule of Fees at any time by posting the changes to our website. Your continued use of your account after the effective date of any changes, or after a reasonable period of time if no such date is stated, will constitute your acceptance of such changes.

PURCHASES AND SALES

In the event sufficient funds are not available in your account when a purchase order is executed, you promise to pay the full amount due on or before the settlement date for the purchase. In the event a sales order is executed and the securities sold are not in your Account, you promise to deliver all securities sold on or before the settlement date. If such funds or securities are not received on or before the settlement date, we may liquidate your account and you will be liable for any resulting losses and all associated costs that we incur.

CASH DEBIT BALANCES

Interest may be assessed against a Cash Account in connection with any debit balances resulting from my failure to make payment in full for securities purchased, from proceeds of sales prior to settlement date, or for other charges that may be made to the account. The following is the annual interest rate that will be charged on all cash account debit balances:

If the Debit Balance is:	Rate of Interest Charged
Less than \$25,000	Janney Base Rate plus 2.625 percentage points
Between \$25,000 and \$49,999	Janney Base Rate plus 2.00 percentage points
Between \$50,000 and \$99,999	Janney Base Rate plus 1.50 percentage points
Between \$100,000 and \$249,999	Janney Base Rate plus 1.00 percentage points
Between \$250,000 and \$499,999	Janney Base Rate plus 0.75 percentage points
Between \$500,000 and \$999,999	Janney Base Rate plus 0.50 percentage points
\$1,000,000 and up	Janney Base Rate plus 0.25 percentage points

Janney charges interest based on the Janney Base Rate. The Base Rate is an internally calculated rate established by Janney and changes from time to time based on Janney's cost of funds as well as Janney's assessment of the rates charged in the financial markets. The interest rate that you will be charged will increase or decrease as the Base Rate increases or decreases. The Base Rate will be published on Janney's web site and is subject to change without notice to you.

PAYMENT OF INDEBTEDNESS

In the event you become indebted to Janney, you agree to promptly and fully repay such indebtedness upon demand. Whenever you are indebted to Janney for any amount, all securities held by Janney for you in any account in which you have any interest shall secure all your liabilities to Janney. You jointly and severally agree that if, after demand by Janney, you fail to promptly repay the indebtedness, Janney may, in its discretion at any time, close any or all of your accounts and without further notice liquidate assets in any or all of your accounts by public or private sale or purchase or both in an amount sufficient to pay your indebtedness, buy in (cover) short positions, cancel outstanding orders in whole or in part, and take any other appropriate or necessary action without incurring any liability whatsoever. All costs of collection and any unpaid deficiency in your account, including, without limitation, attorney's fees, incurred by Janney shall be fully reimbursed by you to Janney. Any balance remaining due to Janney shall be promptly paid by you. Any and all notices of purchase or sales or any demand for margin sent to you shall be binding upon all of you and upon your accounts. You jointly and severally agree that Janney shall have a lien on and may hold as collateral security for said account any and all securities and equities Janney may hold or have in any account at any time for you or any one of you and that the assertion or enforcement of any such lien shall not affect or alter the liability of any of you for any debit balance or loss on said account.

ARBITRATION DISCLOSURE

PRE-DISPUTE ARBITRATION DISCLOSURE

This Agreement is subject to the following arbitration clause and, in agreeing to abide by its terms, the undersigned acknowledges that:

- (A) All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- (B) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- (C) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (D) The arbitrators do not have to explain the reason(s) for their award.
- (E) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- (F) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- (G) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

Any controversy between Janney and the undersigned arising out of Janney's business, this Agreement or any of the undersigned's accounts with Janney, shall be submitted to arbitration conducted under the terms of the Code of Arbitration Procedure of the Financial Industry Regulatory Authority ("FINRA"). In order to induce Janney to accept this Agreement, the undersigned agrees that the laws of the Commonwealth of Pennsylvania shall govern this Agreement, without regard to any conflict or choice of law provisions. No person shall bring a putative 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 until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

NON-WAIVER OF RIGHTS

Janney's failure to insist at any time upon strict compliance with any term of this Agreement, or any delay or failure on Janney's part to exercise any power or right given it in this Agreement, or a continued course of such conduct on Janney's part shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given Janney under this Agreement are cumulative and not exclusive of any other rights or remedies which Janney may otherwise have.

JOINT OWNERSHIP

In consideration of Janney carrying a joint account for the undersigned, you jointly and severally agree to be fully and completely responsible and liable for said account and to pay on demand any debit balance or losses at any time due in this account. Each of you has full power and authority to make purchases and sales, withdraw moneys and securities from it, obtain loans secured against securities in the account or do anything else with reference to said account, either individually or in your joint names, as either of you may elect, and Janney is authorized and directed to act upon instruction from any one of you.

If your account is a joint account with two or more owners, each joint owner agrees that each joint owner will have authority on behalf of all of the joint owners to deal with Janney as fully and completely as if each was the sole owner of the account, all without notice to the other joint owner(s). Notwithstanding the foregoing, each joint owner agrees that Janney may, at its sole discretion: (a) require joint instruction from some or all of the joint owners before taking action under this Agreement; and (b) if Janney receives instructions from any joint owner that are, in Janney's opinion, in conflict with instructions received from any other joint owner, Janney may comply with any of these instructions and/or advise each joint owner of the apparent conflict and/or take no action as to any of these instructions until it receives instructions from any or all of the joint owners that are satisfactory to it. Notice provided by Janney to any joint owner will be deemed notice to all joint owners. Each joint owner further agrees that it, he or she will be jointly and severally liable for the account with each other joint owner.

You have provided the designation of the legal ownership of the account in the space provided in the Agreement. If your account is designated as "Tenants in Common," then in the event of the death of either or any of the persons designated as tenants in common on an account agreement, the interests in the account shall be vested equally in the survivor(s) and the decedent's estate, unless different percentages (which must total 100%) are specified in a letter of instruction, which all account holders must have signed. By doing so, all holders acknowledge they have voluntarily agreed to such division amongst themselves and that they direct Janney to distribute their interests accordingly, without any liability thereafter.

If your account is designated as "Joint Tenants with Rights of Survivorship," then in the event of death of either or any of the account holder(s) in an account registered as joint tenants with rights of survivorship, the entire interest in the joint account shall be vested in the survivor on the same terms and conditions as therefore held, without in any manner releasing the account holder(s) or their estates from the liability provided in this Agreement.

If no designation is made, each of you as joint owners directs Janney to establish the accounts as "joint tenant" with rights of survivorship.

FIDUCIARY ACCOUNTS

A fiduciary is a person or entity authorized to make decisions with respect to an account on behalf of the account's beneficial owner(s), including a trustee, custodian of an UGMA or UTMA account, conservator, guardian, executor, administrator, attorney-in-fact, investment advisor or other person to whom you have granted trading authority over your account. You understand and agree that Janney does not review any action or inaction by a fiduciary with respect to your account and is not responsible for determining whether a fiduciary's action or inaction satisfies the standard of care applicable to such fiduciary's handling of the account. You further understand and agree that Janney is not responsible for determining the validity of a person's or entity's status or capacity to serve as a fiduciary. You agree to hold Janney and its officers, directors, employees, agents and affiliates harmless from any liability, claim or expense (including attorneys' fees and disbursements), as incurred, for the actions or inactions of your fiduciary. If your account has two or more fiduciaries authorized to make decisions, each fiduciary shall have full authority on your behalf to deal with Janney as fully and completely as if each was the sole owner of the account, all without notice to the other fiduciary(ies), unless Janney is notified otherwise in writing. Notwithstanding the foregoing, Janney may, at its sole discretion, (a) require joint instruction from some or all of the fiduciaries before taking action this Agreement; and (b) if Janney receives instructions from any or all of the fiduciaries that are, in Janney's opinion, in conflict with instructions received from any other fiduciary, Janney may comply with any of these instructions or advise each fiduciary of the apparent conflict or take no action as to any of these instructions until it receives instructions from any or all of the fiduciaries that are satisfactory to it.

BANKRUPTCY, INSOLVENCY, REORGANIZATION, DISSOLUTION, TERMINATION, INCOMPETENCY AND DEATH

You agree to promptly give written notice to Janney in the event of your bankruptcy or insolvency, and if you are not a natural person, of your reorganization, dissolution, termination or other similar condition. If you are a natural person, you agree that your guardian will give Janney written notice of your incompetency and that your estate will give Janney written notice of your death. Janney may, before or after receiving notice of any of the conditions described in the preceding paragraph, commence any proceedings, require any documents, retain any portion of or restrict transactions in the account, as it deems advisable in its discretion to protect itself against any tax, liability, penalty, expense or loss. The person subject to the condition and the remaining joint owners, as well as the estate of any deceased owner or joint owner and each surviving joint owner will be liable, jointly and severally, to Janney for: (a) any tax, liability, penalty, expense or loss in the account resulting from the completion of transactions initiated prior to Janney's receipt of a written notice of the condition, and (b) any tax, liability, penalty, expense or loss incurred in the liquidation of the account or the adjustment of the interests of the joint owners, and (c) any other obligations owing with respect to the account.

If your account is a joint account with two or more owners, then any tax, liability, penalty, expense or loss becoming a lien against or payable out of the account as the result of any of the conditions described above or through the exercise of any power by a trustee or the representatives of an estate will be chargeable against the interest of the remaining joint owners or surviving joint owners, as well as the interest of the estate and the beneficiaries of the estate.

If your account is a joint account with two or more owners, each person indicated in the title to the account who executes this Agreement (referred to above as a "joint owner") agrees to give written notice to Janney in the event of bankruptcy, insolvency, reorganization, incompetency or death of any other joint owner.

DEBIT PLATINUM MASTERCARD®

If you have selected the Debit Platinum MasterCard® option, you request that Janney provide you with a debit card sponsored by Mellon Trust of New England ("MTONE") and authorize Janney to open an account in your name as it appears on the first page of this Agreement, as an adjunct to your Janney cash or margin account (the "Brokerage Account"). You understand that you may be eligible to borrow against margin through your Brokerage Account. You must check with your Financial Consultant for details. You are herewith also applying to MTONE to establish a debit record keeping account in your Brokerage Account and request that MTONE provide you with one or more Debit Platinum MasterCard®(s) for use with your account. Your Debit Platinum MasterCard® will be mailed to the address of record of your Brokerage Account. A Services Program Information Statement and Agreement ("Information Statement") will be sent to you along with your new Card(s). Your activation of the Card(s) indicates that you have received, read and agree to the terms in the Information Statement.

PERSONAL IDENTIFICATION NUMBER

A Personal Identification Number (PIN) is required when you use your Debit Platinum MasterCard® at automated teller machines. A PIN will be sent to you under separate cover. To activate your card, you must use it with your PIN at an ATM location or at a merchant Point of Sale (POS) location where you enter your PIN.

ONLINE ACCOUNT ACCESS AND E-BILL MANAGEMENT SERVICES

Instruction on enrolling and using Janney's Online Access and E-Bill Management can be found online at www.jmsonline.com. E-Bill Management inactive accounts may be unenrolled after 60 days of inactivity.

ERROR REPORTING

Trade confirmations are mailed to you immediately at the completion of a transaction in your account. At a minimum, account statements are mailed quarterly to all clients maintaining a money or security balance in their account. Moreover, statements are mailed monthly to clients who have transactions during the month that affect money balances or securities positions in the account.

Account statements and confirmations should be retained for your records. If you do not understand an entry on your statements or confirmations, if you believe that any of the information contained on your statement or confirmations is incorrect, or if you believe that the statements or confirmations do not accurately reflect transactions or other activity in your account, please submit an inquiry to the Janney branch office manager of the office handling your account or to Janney's corporate headquarters: Janney Montgomery Scott LLC, attn. Compliance Department, 1801 Market Street, Philadelphia, Pennsylvania 19103, 1(800) 526-6397. Any oral communications regarding account statement inaccuracies should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA). Janney will consider your account statements and confirmations to be an accurate reflection of your account information and the transactions and other activity unless Janney receives such inquiry from you within thirty (30) calendar days of the date the statements or confirmation was mailed to you.

ELECTRONIC FUNDS TRANSFER (EFT)

The Electronic Funds Transfer service enables you to invest or withdraw a specific amount between your personal checking account at your local bank (as permitted) and your Janney Brokerage Account each month. Once a month (the date to be determined by you) the funds you designate on the EFT application will be electronically transferred from your bank account and deposited into your Janney Brokerage Account or withdrawn from your Janney Brokerage Account and deposited into your bank account. If you wish to have funds electronically transferred between your Janney account and your bank account, please contact your Financial Consultant to obtain an EFT Application. Please submit the completed EFT Application along with a voided check from the bank account your money is to be debited or credited each month. Janney requires signatures of all the bank account holders exactly as they appear on the bank account if they differ from the holders of the Janney Brokerage Account.

PRIVACY NOTICE

Janney collects and maintains information about our customers so that it can provide you with a broad range of appropriate financial services. Janney also understands the importance of safeguarding the information in order to protect its customers' privacy rights. Janney has established measures to protect customer information that Janney has about our customers for business purposes only. All of the Janney employees that have access to customer information are required to keep the information confidential and are subject to disciplinary action if they fail to comply with that requirement.

Janney collects customer information from the following sources: (a) account applications and related forms (e.g., option agreements, margin agreements, online agreements and investment adviser contracts) and (b) your transactions with Janney, its affiliates or others (e.g., investment companies, insurance companies and investment advisers).

Janney does not disclose personal information about our customers to anyone, except as requested or authorized by our clients and as required by law. If you have any questions about this Notice, our privacy policy or our handling of customer information, please contact your Financial Consultant.

LOSSES DUE TO EXTRAORDINARY EVENTS

Janney shall not be liable for loss caused directly or indirectly by war, natural disaster or other acts of nature, terrorism, civil unrest, government restrictions, exchange or market rulings, extraordinary market volatility, exchange conditions, trading halts or any other conditions beyond its control.

TERMINATION

Either Janney or you may terminate this Agreement at any time, effective upon mailing written notice to the other party. If the Agreement is terminated, you will continue to be responsible for any obligation incurred by you prior to termination. Janney reserves the right to reject an account agreement or at any time to close an account or suspend services provided under this Agreement.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the Government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. You hereby expressly consent to allowing Janney to contact credit bureaus and/or other third parties to verify the information you have provided on this form.

SWEEP OPTION - JANNEY ADVANTAGE® INSURED SWEEP PROGRAM ("JAIS") (available for all individual and joint account. Not available for ERISA, Discretionary or Organizational accounts)

As a convenience to our clients, Janney offers the Advantage Insured Sweep Program as a short-term, interest bearing investment option in which to sweep the cash portion of your brokerage account daily. If you decline participation in the JAIS, the cash portion of your brokerage account will remain as a non-interest bearing free-credit balance (unless you are eligible to participate in either the Tax Advantaged Market Sweep Program or the Dreyfus (MBSC) Money Market Fund.) until you instruct your Financial Consultant to invest such balance. If you select the JAIS as your sweep option, you authorize Janney to open a sweep account through your Janney Advantage Account in a Federal Deposit Insurance Corporation (FDIC) insured cash sweep program. Under the JAIS, free credit balances in your account are automatically deposited or "swept" into an interest-bearing bank deposit account. The sweep feature automatically invests any free credit balances from deposits or securities liquidations into the bank deposit account. Your available credit balances will be deposited in a bank deposit account in which deposits will be insured by the FDIC. Under the JAIS, your funds may be deposited at more than one bank, increasing the amount of FDIC insurance available to you. The JAIS provides up to \$1 million of FDIC coverage for individual accounts, up to \$2 million of FDIC coverage for joint accounts, and up to \$2.5 million for certain retirement accounts (please see "JAIS Client Disclosures" for more details). You are responsible for monitoring the total amount of deposits at each Program bank to determine the extent of FDIC insurance coverage available. More information about the JAIS, including the interest rate tiers and yields, is available from your Janney Financial Consultant, or by visiting www.jmsonline.com.

The yields and rates of return for bank deposit accounts will differ. Interest rates paid on the bank deposit account may vary and will be tiered based on the aggregate value of your householded accounts. Janney is compensated based on the difference or “spread” between the interest rate paid by the bank on the amounts deposited in the deposit account and the rates that Janney offers to its clients. More information about the JAIS, including the interest rate tiers and yields, is available from your Janney Financial Consultant, the account disclosure materials, or by visiting www.jmsonline.com.

The Janney Advantage Insured Sweep balances are FDIC Insured, and are not covered by Janney or SIPC and are not available for margin purposes.

Janney uses your Household Balance to determine your eligibility for certain Cash Sweep Options and to determine the interest rate available to any balances you hold through the JAIS. Your Household Balance is the value of eligible assets in the accounts that you are permitted to link for this purpose.

Janney determines your Household Balance by aggregating the brokerage account balances for all persons at the same address, in the same household, or with the same Social Security Number or Tax ID Number. You also may request that we link your Janney brokerage accounts to other Janney brokerage accounts held by an immediate family member (*i.e.*, parents, spouse, children) or brokerage accounts over which you have direct control (*e.g.*, if you have control over a Janney brokerage account owned by a person living outside your household). The aggregate balance of all “linked” brokerage accounts is your Household Balance.

Janney retains the right to consider requests to link brokerage accounts for this purpose in our sole discretion. Certain brokerage accounts may be eligible for linking in determining your Household Balance (*e.g.*, corporate, religious organizations, not-for-profit organizations and fraternal organizations); certain other brokerage accounts are **ineligible** for linking in determining your Household Balance, (*e.g.*, certain retirement accounts, including ERISA plan accounts and defined benefits plan accounts). The assets of linked brokerage accounts are not commingled and all clients linking brokerage accounts retain control over, and responsibility for, their individual brokerage accounts.

Janney is **not** responsible for identifying those eligible brokerage accounts that you may wish to have linked for purposes of determining your Household Balance. If you would like Janney to consider brokerage accounts to be linked, please notify your Financial Consultant, who will provide you with more information on linking Janney accounts. It is your obligation to notify your Financial Consultant of brokerage accounts that should be linked.

OTHER SWEEP OPTIONS - TAX ADVANTAGED MARKET SWEEP PROGRAMS (available for all account types, provided that clients selecting this Program must have Household Balances of \$100,000 or greater placed with Janney in order to participate) and **DREYFUS (MBSC) TAXABLE MONEY MARKET FUNDS** (available as a cash sweep option if you have Household Balances of \$500,000 or greater, or for ERISA, Discretionary, or Organizational Accounts.)

If you met the eligibility requirements and have selected either the Janney Tax Advantaged Sweep Program or the Dreyfus (MBSC) Money Market Fund, you authorize Janney to open a sweep account through your Janney Advantage Program in a Mellon Bank Service Corp. money market fund. If you have selected a Mellon Bank Service Corp money market fund, this application and agreement is accompanied by, or has been preceded by, a prospectus and you acknowledge you have read the prospectus carefully. Janney will receive a monthly fee from Mellon Bank Service Corp for distribution and shareholder services provided by Janney. The fee is based on a fixed percentage rate applicable to each fund. The fee reflects any 12b-1 and related fees paid by the funds to Mellon Bank Service Corp. Assets held in the Tax Advantaged Money Market Sweep Program and the Dreyfus (MBSC) Money Market Fund are not held in a bank account. Assts in the Tax Advantaged Money Market Sweep Program are not deposits of, nor insured or guaranteed by, the U.S. Government, any financial institution, the Federal Deposit Insurance Corporation, or the Federal Reserve Board.

The fees paid to Janney, in part from either Sweep Program, will defray the various costs of offering the program to Janney customers, including those associated with (a) program features, such as the daily sweep arrangement, purchases, redemptions, dividend reinvestments, and transfers; and (b) money fund investments, including sub-account, statement preparation and distribution, distribution of program materials, and responding to investment-related inquiries. Janney Financial Consultants may be compensated by Janney on these investments.

Subsequent to the opening of your account(s), Janney reserves the right to correct your Cash Sweep Option election on your Account Agreement if you elect a Cash Sweep Option for which you are ineligible.

At the end of each calendar year (December 31st), Janney will review your Household Balance. You will be notified if your Household Balance falls below the \$500,000 or \$100,000 thresholds and your existing Cash Sweep Option will remain in place until at least the end of the subsequent calendar quarter (March 31st). If you have selected Dreyfus (MBSC) Money Funds as your Cash Sweep Option and your Household Balance remains below \$500,000, or if you have selected Tax-Advantage Sweep Money Funds as your Cash Sweep Option and your Household Balance remains below \$100,000, then Janney will automatically change your Cash Sweep Option to the JAIS.

At any time subsequent to such an action by us, if your Household Balance satisfies the applicable eligibility threshold, you may instruct your Financial Consultant to select any of the available Cash Sweep Options for which you are eligible.

It is your responsibility to monitor your eligibility for the Cash Sweep Options and determine the best Cash Sweep Option available to you. We are not responsible for contacting you if you are, or later become, eligible for other higher-yielding Cash Sweep Options. Information about eligibility for particular Cash Sweep Options is available by contacting your Financial Consultant or by visiting www.jmsonline.com.

CHECKWRITING

You may access the value of your Sweep Account with check writing privileges established by Janney at MTONE. Each Check is a draft, which is an authorization to Janney to redeem the amount from your Sweep Account, and is payable through MTONE. There is no minimum dollar amount for checks written. Each business day, MTONE will notify Janney of checks written by you and presented to MTONE for payment. When notified, Janney will reimburse MTONE for your checks by debiting the Sweep Account. Cancelled checks will not be returned. You may request copies of specific checks, in which case a fee will be charged. The combined monthly account statement will list each check paid, including date written and payee name, and optional expense codes. In the event a Check is presented for an amount in excess of the sweep account you may be eligible to borrow against margin through your Brokerage Account; check with your Financial Consultant for details. Use of the check writing service is subject to applicable fees, including but not limited to, fees for stop payment on checks, checks returned for insufficient funds, wire transfers and copies of checks. These fees and charges are subject to change and additional fees and charges may be added. All fees will be charged to your Janney Advantage Program. To place a stop payment on a check, you must call Janney at 1-800-677-6310; allow for a reasonable time to act on your stop payment order. The stop order will remain in effect for one year. Stop orders may be renewed by you each successive year. Janney reserves the right to restrict the check writing privilege on accounts averaging more than 40 checks per month.

FREE CREDIT BALANCES

Please be advised that, pursuant to federal law and New York Stock Exchange (NYSE) rules, Janney is only permitted to pay interest on free credit balances arising as an incidence of securities trading activities. In the ordinary course of its business, Janney may use a free credit balance in your account, subject to the limitations contained in 17 CFR 240.15c3-3. You may demand and receive from us during normal business hours the delivery of any free credit balances to which you are entitled, any fully-paid securities to which you are entitled, or any securities purchased in your margin account upon full payment of any indebtedness to Janney.

ORDER FLOW DISCLOSURE

Janney routes orders for execution to all principal exchanges and particular broker/dealers or market centers. Janney receives payment for order flow either in cash payment or in reduced clearing costs at the various exchanges. In all cases orders are subject to price improvement from the national best bid or offer and never are executed at less than the best bid or offer.

MUTUAL FUND TRANSACTIONS

Generally, Janney transacts trades in mutual funds utilizing National Securities Clearing Corporation's Fund/SERV system. Most mutual fund business is transacted by Janney through the Fund/SERV system on a Network Level 3 basis, meaning that Janney is solely responsible for all communications with our clients relating to mutual fund trades and transaction reporting. Where we conduct mutual fund business on a Network Level 3, clients have no privileges directly with any mutual fund company. In such instances, all mutual fund buy and sell orders must be placed through Janney, all inquiries relating to mutual fund positions must be directed to Janney, and all transaction confirmations and account statements relating to mutual fund positions will be issued by Janney. By signing this Agreement, you acknowledge that Janney will utilize Network Level 3 as the default networking level for most mutual fund business in your account.

TRADING ON PARITY NOTIFICATION

Under New York Stock Exchange Rules, a specialist is permitted to trade on parity with orders in the crowd when the specialist is establishing or increasing his position, so long as floor brokers representing orders in the crowd do not object to such practice. If you object to a specialist trading on parity with your order, the specialist would be obligated to honor such a request and refrain from trading on parity. Unless you inform us otherwise, Janney will handle your orders as if you have no objections to a specialist trading on parity with your order. Should you wish to object to this practice for all orders or certain types of orders, please notify Janney in writing at the following address: Janney Montgomery Scott LLC, Attn. Capital Markets Compliance, 1801 Market Street, Philadelphia, PA 19103. If you wish to object to a specialist trading on parity with an individual order, please inform your Financial Consultant when you place your order.

MARGIN ACCOUNT TERMS

If you have selected margin for your account, the following provisions shall also govern your Agreement with Janney. Investing on margin involves the extension of credit to you, and your financial exposure could exceed the value of securities in your account. By selecting margin for your account, you acknowledge and agree that you have examined your financial situation and needs, investment objectives and tolerance for risk, and have determined that margin financing is suitable and appropriate for you. You further acknowledge and agree that you have made this determination independently, and not solely based on the recommendation of Janney. When you purchase securities on margin, you must provide cash (or acceptable securities having an equivalent loan value) which is at least sufficient to comply with the requirements of Regulation T of the Federal Reserve Board. The difference between the total cost of the purchase and the cash supplied by you is the amount of Janney's loan to you, and this is what Janney refers to as your Debit Balance. It is this Debit Balance upon which interest is charged. Each additional purchase by you adds to your Debit Balance, as do all other charges to your account, such as interest charges. Other examples of these charges may be completely unrelated to your loan, such as charges made by a Transfer Agent for transferring your securities, or charges for dividend claims, or interest in a cash account because of repayment of funds. Adjustment will be made to your Debit Balance for any balance you may have in a cash account you may keep with us. Interest will not be paid by Janney on any temporary credit balance which may occur in your margin account.

Interest is charged against your Debit Balance on a daily basis, and each day's charge is accumulated into a monthly total. Janney's Interest Period will begin on the Thursday before the last Friday of the prior month and end with the Wednesday before the last Friday of the current month. Therefore, in verifying Janney's interest charge, it is necessary to use your prior month's statement. The computation is made as follows:

- (1) List the Net Debit Balance in your account and the Rate of Interest on the first day of the Interest Period.
- (2) Note the number of days this Net Debit Balance and the Rate of Interest remained unchanged.
- (3) List each succeeding new Net Debit Balance or each change in the Rate of Interest and the number of days both the Net Debit Balance and the Rate of Interest remained unchanged until you have accounted for each day of the Interest Period.
- (4) Finally, to compute the interest charged to your account for the Interest Period, multiply each Net Debit Balance by the Rate of Interest then in effect and by a fraction, the numerator of which is the number of days that particular Net Debit Balance and Rate of Interest remained unchanged, and the denominator of which is 360. The sum of these products equals the interest charged for this Interest Period.

Janney's monthly statement shows (1) the Opening Balance of the Statement Period, (2) the Closing Balance of the Statement Period, and (3) your Rate of Interest (or, if there was a change during the month, your Rates of Interest) and the amounts of interest charged at each Rate. Please note again that to use these figures to verify the interest charged to your account in any month, you will need not only the statement for that month but also the statement for the month preceding it.

Under certain circumstances, interest may be charged on an account even though the statement does not indicate a Debit Balance. This situation will arise when the proceeds of a sale have been paid to you prior to the Firm's receipt of "good delivery" stock. This situation also will arise if you make "good delivery" prior to settlement date and also accept payment prior to settlement date, in which case interest will be charged up to the settlement date.

No charges other than those described above will be made to your margin account as a result of Janney having loaned money to you.

You also acknowledge and agree that the securities purchased on margin are Janney's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, Janney can take action, such as issuing a margin call or selling securities or other assets in any of your accounts held at Janney, in order to maintain the required equity in your account. You understand the following risks associated with the use of margin in your account: (i) **You can lose more funds than you deposit in the margin account if the value declines;** (ii) **Janney has the right to force the sale of securities or other assets in your margin account;** (iii) **Janney may notify you of a margin call and allow you a few days to meet the call, but Janney may also sell your securities without contacting you;** (iv) **You are not entitled to choose the securities or other assets that will be liquidated in your account to meet a margin call;** and (v) **Janney can increase maintenance margin requirements at any time and does not have to grant you an extension of time on a margin call.**

(A) All transactions between you and Janney shall be subject to the rules and customs of the market or exchange (and its Clearing House, if any) where executed. Janney may employ sub-brokers and shall be responsible for reasonable care in their selection.

(B) All monies, securities, or other property which Janney may at any time be carrying for you or which may at any time be in Janney's possession for any purpose, including safekeeping, shall be subject to a general lien for the discharge of all your obligations, irrespective of whether or not Janney has made advances in connection with such securities, or other property, and irrespective of the number of accounts you hold with Janney. Your monies, securities, or other property may be carried in Janney's general loans without notice to you and without regard to whether or not Janney has made advances with respect to such monies, securities or other property. All securities in your account may be pledged, re-pledged, hypothecated or re-hypothecated, separately or in common with other securities or other property. In the event of your death, your estate shall be liable and each of your heirs, executors, administrators, representatives, successors and assigns shall continue to be liable, jointly and severally, to Janney for any net debit balance or loss in your account in any way resulting from the completion of transactions initiated prior to the receipt by Janney of the written notice of your death or incurred in the liquidation of the account or the adjustment of the interests of the respective parties.

- (C) Any liability by you to Janney shall be secured by your stocks and/or securities held by Janney, and Janney is hereby authorized without having in its possession or subject to its control other stocks and/or securities of the same kind and amount and without notice to you, to loan and re-pledge the same (either for the amount due from you or for a greater sum), from time to time, separately or together with other stocks and/or securities.
- (D) You acknowledge that interest Janney may charge may exceed the rate permitted by the laws of the state in which you reside. You specifically agree to waive any rights that you might otherwise have under such laws and consent that the permissible rate of interest is to be governed by the laws of the Commonwealth of Pennsylvania. Janney may charge monthly, as interest or otherwise, such sums to compensate it for advances made on your account at the prevailing and/or allowable rates according to the laws of the Commonwealth of Pennsylvania, as Janney may determine from the date of acceptance of this Agreement and thereafter.
- (E) If deemed necessary by Janney, in its discretion, for its protection in connection with the credit Janney has advanced to you, Janney is authorized to sell any or all of the stocks or securities which may be in its possession, or which Janney may be carrying for you (either individually or jointly with others), or to buy in any stocks or other securities, of which your account may be short, or cancel any outstanding orders in order to close out any commitment made on your behalf. Such sales and/or purchases may be made on the exchange or other market where such business is usually transacted or at public or private sale, without advertising the same. Janney may make such sale, purchase or cancellation without notice to you and without prior tender, demand or call of any kind upon you. Janney may purchase the whole or any part of such stocks or other securities, in whole or in part free from any right or redemption, in which event you will remain liable for any deficiency.
- (F) You agree to maintain the required margin in the account, as established by Janney from time-to-time. If there is a decline in the market value of the stocks and bonds which are the collateral securing the Debit Balance in your account, it may become necessary for Janney to request additional collateral in accordance with the rules and regulations of the Federal Reserve Bank, the New York Stock Exchange and any other regulatory agency to whose jurisdiction Janney is subject, and Janney may also, but shall have no obligation to, require you to deposit such additional collateral as Janney, in its sole discretion, determines is needed as security for your obligation to Janney. The New York Stock Exchange requires that a client must maintain equity of 25% in a margin account. (The equity is the amount by which the market value of the securities in the account exceeds the Debit Balance.) For a margin account with a good diversification of investment grade securities, Janney normally requests additional margin when the equity falls below 30% of the account's total market value. In accounts where a single security constitutes most of the collateral, or where the securities are speculative or low in price, Janney normally requires that the equity be maintained at 50% or more of the total market value. Irrespective of these maintenance rates, however, Janney retains the right to require additional margin whenever Janney considers it advisable to do so. Margin calls can be met by delivery to us of cash or of additional acceptable securities.
- (G) Janney may at any time terminate all of your accounts and thereupon all amounts advanced and other balances due, with interest, and commissions shall be due and payable to Janney.
- (H) In the event you sell any security or other property and Janney is unable to deliver the same to the purchaser by reason of your failure to supply Janney therewith, then, you authorize Janney to borrow any security or other property necessary to make delivery thereof, and you hereby agree to be responsible for any loss which Janney may sustain by reason of its inability to borrow the security or other property sold.
- (I) At any time and from time to time, in Janney's discretion, Janney may without notice to you apply and/or transfer any of your monies, securities and/or other property between any of your accounts. Any debit occurring in any of your accounts may be transferred by Janney, at its option, into your margin account.
- (J) When placing with Janney any sell order for a short account, you will designate it as such and you hereby authorize Janney to mark such order as being "short." When placing with Janney any order for long account, you will designate it as such and you hereby authorize Janney to mark such order as being "long." Any sell order that you shall designate as being for a long account will be for securities then owned by you, and, if such securities are not then deliverable by Janney from any of your accounts, the placing of such order shall constitute a representation by you that it is impracticable for you to deliver such securities to Janney but that you will deliver them as soon as it is possible for you to do so without undue inconvenience or expense.
- (K) In all transactions between you and Janney, you understand that Janney is acting as your broker, except when Janney discloses to you in writing at or before the completion of a particular transaction that Janney is acting, with respect to such transaction, as dealer for its own account or as broker for some other person.
- (L) The following is the annual interest rate that will be charged on debit balances:

If the Debit Balance is:	Rate of Interest Charged
Less than \$25,000	Janney Base Rate plus 2.625 percentage points
Between \$25,000 and \$49,999	Janney Base Rate plus 2.00 percentage points
Between \$50,000 and \$99,999	Janney Base Rate plus 1.50 percentage points
Between \$100,000 and \$249,999	Janney Base Rate plus 1.00 percentage points
Between \$250,000 and \$499,999	Janney Base Rate plus 0.75 percentage points
Between \$500,000 and \$999,999	Janney Base Rate plus 0.50 percentage points
\$1,000,000 and up	Janney Base Rate plus 0.25 percentage points

Janney charges margin interest based on the Janney Base Rate. The Base Rate is an internally calculated rate established by Janney and changes from time to time based on Janney's cost of funds as well as Janney's assessment of the rates charged in the financial markets. The interest rate that you will be charged for borrowing on Margin will increase or decrease as the Base Rate increases or decreases. The Base Rate will be published on Janney's web site and is subject to change without notice to you.

(M) Until Janney receives written notice of revocation from you, Janney is hereby authorized to lend, to Janney as a broker/dealer or to others any securities held by Janney on margin for your account, or under your control. In the event that your securities have been loaned by Janney on the record date of a shareholder vote involving those securities, you agree that your vote may be reduced or eliminated based on the total amount of securities which are being loaned by Janney. In the event that your securities have been loaned by Janney after the ex-dividend date, you agree to accept a payment-in-lieu of a dividend. This payment will be reported by Janney as ordinary income, which may cause you to lose the benefit of preferential tax rates on dividends.

(N) When a short sale is undertaken, the security is borrowed in order to effect delivery on the settlement date of the trade. From time to time it is possible, that as a result of a security being difficult to borrow, a fee may be assessed by the lender of a stock that the borrower must pay to establish and or maintain a short position in the at security. In these instances, the security is said to be subject to a negative rebate charge. The amount of the negative rebate charge is a percentage of the market value of the short position. That a negative rebate charge is in effect does not remove the possibility that the short position may be bought back in, with or without prior notification to you. Please note that Janney may not be in a position to advise you of these charges in advance of the actual billing cycle that occurs each month. You may, however, ask your Financial Consultant to find out if a short position is subject to a negative rebate, and if so, at what rate.

(O) By opening this account, you agree that Janney may obtain credit reports on each account owner and may report history on this account to consumer credit reporting agencies.



E-DELIVERY OF CONFIRMS & STATEMENTS ENROLLMENT FORM

Janney Montgomery Scott LLC, 1801 Market Street, Philadelphia, PA 19103-1675
Member NYSE · FINRA · SIPC

Account No. _____

FC No. _____

Janney provides you with the option to receive your transaction confirmations and periodic account statements in electronic, rather than paper, format. Janney is pleased to offer you this service that provides multiple benefits. E-Delivery will provide you with immediate access to your account records through our online service. As your transaction confirmations and periodic account statements become available within 5 business days of their publication by Janney. The E-Delivery Service will also reduce the amount of paper mail that you receive from Janney. We are pleased to provide you this eco-friendly feature. In order to choose your account to receive transaction confirmations and periodic account statements electronically, please complete the information below:

Do you have a Janney Online Access login and password? Yes No (If no, please provide the following information.)

Primary Account Holder Name _____ (This information will be used to generate your login.)

Primary Account Holder Date of Birth _____ (This information will be used to generate your password.)
(mm/dd/yyyy)

The e-mail notifications will be sent to the Primary Account Holder's E-mail address: _____

This form will only enroll the account number listed at the top of the form in the e-delivery program. You may also opt for electronic delivery of transaction confirmations and periodic account statements for other accounts by logging onto the Janney Online Access Service to enroll.

Each account owner listed above must authorize this request by signing below.

Primary Account Holder Signature Date

Joint Account Holder Signature Date

Additional Account Holder Signature (if applicable) Date

Additional Account Holder Signature (if applicable) Date

Financial Consultant Signature Date

Branch Manager Signature Date

ELECTRONIC DELIVERY OF ACCOUNT STATEMENTS AND TRANSACTION CONFIRMATIONS

As a convenience to you, Janney offers you the availability to receive your periodic account statements and transaction confirmations electronically. By selecting the electronic delivery option on the first page of this Agreement and providing Janney your e-mail address, you are consenting to the electronic delivery of your periodic account statements and transaction confirmations as the default method of delivery of such account documentation. In order to participate in the E-Delivery Service, Janney will also automatically enroll you in the JMS Online Access Service, unless you have previously signed up for online access (the terms and conditions governing the JMS Online Access Service are set forth below this Section). If you choose electronic delivery, your periodic account statements and transaction confirmations will be made available by Janney on a secure website (the address of that secure website is <https://jmsonline.automatedfinancial.com>). Janney will send you an e-mail notifying you when information becomes available on the secure website and containing a link that will direct you to the sign-on screen for the secure website. After you have entered your log-in and password, you will be able to view, print and download the specific transaction confirmation(s) or periodic account statement(s) for which the e-mail notification was sent.

Transaction confirmations and periodic account statements will be presented in .pdf format on the secure website, and you will need to have installed Adobe Acrobat Reader on your computer to access the information. If you do not have Adobe Acrobat software, Janney will provide you with a link for downloading such software in the "Tool Kit" section of the secure website. In order to download and install the Adobe Acrobat Reader, you must have the proper rights and privileges to download and install a program on your computer. Our "Tool Kit" displays the link labeled Adobe Acrobat, click that link and it will take you to the Adobe.com website. Follow the directions to download the most recent version of the Acrobat Reader. Once the program is downloaded, run the program and follow the prompts.

In the event you wish to change your specified e-mail address for electronic delivery, you may log into the secure website and left click on the E-Delivery tab located in the left-hand margin of the main page of the JMS Online Access website. Select the enroll sub-heading located under the E-Delivery Tab, and you will be directed to the E-Delivery page. Toward the center of the page under "Confirm or Change your E-mail Address", you will be able to input your updated e-mail address. Enter your e-mail address in the two spots provided on the page, and submit the entry by clicking "Submit" at the bottom of the page. Janney will update your e-mail address for e-mail notifications. Janney will retain electronic copies of periodic account statements and transaction confirmations on the secure website for a period of at least twenty-four months.

You will need certain hardware and software, and may incur certain costs, in connection with the electronic delivery of your account records. For example, you will need access to a computer with a web browser and e-mail software to access your account documents electronically, and you must also have access to the Internet. Further, you may incur costs such as internet provider costs and the costs associated with printing your own paper copies. Such hardware, software and any other costs shall be your sole responsibility, and Janney shall not be responsible for providing such hardware or software, or reimbursing you for any costs, in order to allow you to participate in the electronic delivery service.

Although you may request paper or electronic copies of transaction confirmations or periodic account statements at any time by contacting your Janney Financial Consultant, the default method for delivery of your account information shall be through e-mail notification and secure website publication if you opt for electronic delivery. The electronic delivery of your periodic account statements and transaction confirmations shall continue until you affirmatively opt out of this service or until Janney is unable to deliver the e-mail notifications to the e-mail address specified by you. You may affirmatively opt out of electronic delivery at any time by contacting your Janney Financial Consultant or Janney's New Account Team at 1 (800) 526-6397. Janney will immediately commence paper delivery of your periodic account statements and transaction confirmations upon revocation of your consent to electronic delivery. If your e-mail address is invalid or repeatedly rejects electronic delivery of information, electronic delivery will be cancelled and you will receive paper copies of the transaction confirmations or account statements that Janney was unable to deliver electronically, along with a notification of the cancellation of the electronic delivery service, via regular mail. You may re-enroll at any time by accessing the secure website and providing a valid e-mail address and accepting the terms and conditions of electronic delivery. In order to avoid the cancellation of e-delivery services, you must immediately notify Janney of any change to the e-mail address you have specified for electronic delivery. You may update your specified e-mail address at any time by logging into the secure website and inputting your new e-mail address on the E-Delivery webpage.

JMS Online Access Terms

Janney is pleased to provide you with the JMS Online Access Service (the "Service"), an advanced technology for accessing and reviewing account information and other selected materials via the Internet at Janney's World Wide Web site, located at <https://Janneyonline.automatedfinancial.com> (the "Site"). The Service will provide you with access to information about your account, such as balances and activity. If you opt into the E-Delivery Service, JMS Online Access will serve as the portal for you to view, print and download electronic copies of your transaction confirmations and periodic account statements. The Service may also provide you with access to research reports, price quotations, charts, market pulse, indices and other market data. The Service provides information about securities. However, you understand and agree that Janney is not providing you with investment advice through the Site. You understand and agree that Janney is making no representation about whether particular investments brought to your attention through the Service are suitable for you. You agree that the Service does not constitute a solicitation for the purchase or sale of any security. You understand and agree that if you want to seek investment advice from Janney, you will do so by consulting with your Janney Financial Consultant.

The Service and the Site are the property of Janney or are licensed or otherwise used by permission. Copyright and other intellectual property laws protect them. You agree to use the Service and the Site for your personal non-commercial use only. You may download information from the Site to your computer and print a hard copy for your personal reference, provided that you do not remove any copyright or other notices. You agree that you will not use the Service, the Site or the Site Information for any unlawful purpose.

You need to have your own computer capability in order to access the Site, and you are responsible for the security aspects of your computer hardware and software. You should consult your own computer advisor for assistance in this regard. Janney requires that clients use Web browser programs that support the "Secure Socket Layer" communications standard or other programs which provide security to information sent or received. Janney will take reasonable precautions to protect the confidentiality of all information related to you that can be accessed by the Service, and to prevent unauthorized access to that information. Janney will use technology such as computer "firewalls" and data encryption. Further, you will need to use a password and user identification in order to access the Site. Your initial user identification to access the Site shall be your first initial and last name combined, and your password shall be your date of birth (in MM/DD/YYYY format). You will be required to immediately update your user identification and password during your first log-on to Site. You agree to notify Janney immediately if you become aware of any loss, theft, or unauthorized use of your password or access to the Service or believe the confidentiality of your password has been compromised in any way. You agree that Janney will not be responsible for any consequences that result from your decision to disclose your password or from a failure to safeguard your password. You understand and agree that Janney cannot guarantee absolute protection of information that can be accessed by the Service. You understand and agree that there are inherent risks in the use of any software or information found on the Internet, including the risk of "computer viruses," and you agree that you will bear those risks and not seek to hold Janney liable for the

consequences of such risks. Janney may provide links to other sites on the Internet, and you understand and agree that providing such links does not constitute an endorsement of the linked sites or their content by Janney. You also agree that you will use such links at your own risk.

Janney will make reasonable efforts to maintain accurate and current information on the Site. However, you understand and agree that price quotations may be delayed or inaccurate. The price for a security contained on any part of the Site may differ from the current market price for that security or from the price contained in your online account information or other sections of the Site. Accordingly, you agree that your reliance on Site Information regarding security prices will be at your own risk. You understand and agree that research reports or other market commentary available from the Service reflects the author's analysis as of the publication date and that the accuracy, completeness, and timeliness of such information cannot be guaranteed and is subject to change. You agree to notify Janney in writing within 30 calendar days of publication in the event that you believe that information about your account contained on the Site is inaccurate.

You understand and agree that the Service may be occasionally unavailable because of maintenance requirements and that Janney is not responsible for any consequence of Service unavailability in such an event. You agree that Janney is not responsible for any consequences of Service unavailability, delay, or inaccuracy due to technical problems, power loss, communication facilities failure, electronic or mechanical equipment failure, fire, storms, natural disasters, acts of God, failure of communications software or Internet service providers, securities market conditions, unauthorized access, theft, operator errors, strikes, other labor problems, or any other circumstances constituting force majeure.

Your printed or electronically delivered confirmations and periodic account statements constitute your official account record. Site Information may not be a substitute for other important information that Janney sends to you. Janney will provide official tax documentation regarding your account to you by mail.

The Service permits you to communicate electronically by sending a mail message to Janney. You agree not to use mail to transmit orders to purchase or sell a security, to transfer or disburse funds, to transmit any personal credit information (including credit card numbers), to give notice of a change of address, or to give Janney any instructions that are time-sensitive or require a signature. Janney shall not be liable for any actions taken or any omissions to act as a result of any mail message you send to Janney.

Janney reserves the right to terminate, limit, or change your access to the Service or any portion of it in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorized use of your user name, password(s), and/or account number(s), breach of this Agreement, discontinuance of access to any information or data from any data provider, or termination of one or more agreements between Janney and the data providers. In the event of termination, limitation, or change of this Service for any reason, neither Janney nor its data providers shall have any liability to you.

Janney and its managers, officers, employees, affiliates, vendors, licensors, and agents shall not be liable for any loss or damage incurred by you related to your use or attempted use of the Site, Services, or Site Information, loss of data, or software restoration. Janney will not be liable for any special, incidental, consequential, indirect, or punitive damages, even if such damages were reasonably foreseeable. You agree to indemnify and hold Janney harmless from and against any and all claims, losses, liability, costs, and expenses (including, but not limited to, attorneys' fees) arising from your violation of the terms and conditions of JMS Online Access or any third party's rights, including but not limited to copyright, proprietary, and privacy rights. You acknowledge that Janney has entered into certain agreements with its data providers in order to provide the Service and that in those agreements Janney has agreed to indemnify and hold harmless its data providers from and against certain claims. You agree that you will not assert claims against the data providers to the extent that Janney has agreed to indemnify and hold harmless the data providers from such claims. You agree that for such claims your sole remedy will be from Janney. You agree that this indemnification and hold harmless obligation will survive the termination of this Agreement, and will be binding on your executors, heirs, successors, and assigns.

Except as expressly set forth in this Agreement, Janney and its managers, officers, employees, affiliates, vendors, licensors, and agents expressly disclaim all express and implied warranties, including without limitation, warranties of merchantability, fitness for a particular purpose, and error-free and uninterrupted service.

Janney may modify the terms and conditions governing the Service at any time upon written notice or posting to the Site. Your continued use of the Service, the Site or the Site Information following the posting or notice of any changes in terms of the Agreement will constitute your acceptance of such changes. You agree not to attempt to connect to the Site, use the Service, or to view any of the Site Information if you do not agree to these terms or any subsequent changes.

Janney will provide the Service to the account that is the subject of this New Account Agreement. In addition, Janney will provide the Service to all accounts you link online. By linking an account to the Principal Account, you warrant and represent that you are authorized to access and view information relating to that account. You agree that in the event your authorization to access and view information relating to a particular account terminates, you will promptly notify your Janney Financial Consultant or Janney's Help Desk at 1(888) 882-0012 to delink that account from your Principal Account.

As a consequence of your usage of the JMS Online Access Service, you agree to be bound by the terms and conditions governing the Service and you authorize Janney to provide you access to your online account information. You acknowledge that you have received a copy of such terms and conditions, the information that you have provided to Janney is true and correct, you have read and understood the terms and conditions of the Service which are binding upon you, and you are responsible for safeguarding the privacy of your username and password.