

GLENDALE SECURITIES, INC.

15233 Ventura Blvd. > Suite 712 > Sherman Oaks > California > 91403
Phone: 818-907-1505 > Fax: 818-907-1506 > glendalesecurities.com

Account Application Instructions

Thank you for your interest in opening an account with Glendale Securities, Inc. Included are the forms needed to open an Account. If you have any questions about an item on the application please call 818-907-1505 and press option 2 for customer service. You can also email cs@glendalesecurities.com and someone will respond to your question via email.

To Apply for an Account

- Please complete the Brokerage Account Application Forms
- Please read the Customer Agreement and sign where necessary
- Please provide a Bank Statement confirming the address of record
- Please sign Additional Documentation, as applicable
- Please include a clear photocopy (enlarged, if possible) of your current passport, driver's license or other government issued document bearing a photograph and including a signature when returning this application.

How to deliver paperwork

All sections must be completed in order to open the account. When sending in paperwork please include all pages even those without signatures.

Mail and Overnight Courier

You may mail your completed application to:

Glendale Securities, Inc.
15233 Ventura Blvd., Suite 712
Sherman Oaks, CA 91403

Fax

You may fax your application to (818) 907-1506

Email

You may Email your scanned application to cs@glendalesecurities.com

Sincerely,

Client Services

GLENDALE SECURITIES, INC.

15233 Ventura Blvd. > Suite 712 > Sherman Oaks > California > 91403
Phone: 818-907-1505 > Fax: 818-907-1506 > glendalesecurities.com

Funding Your Account:

Glendale Securities, Inc. does not accept third party checks or wires. All deposits must come from the account holder of record. Glendale Securities Inc does not accept cashier's checks, money orders, cash or cash equivalents for deposits into customer accounts.

After your new account is opened it is of importance that you wire the designated funds to initiate your Certificate Deposit Process.¹

It is important to note that Wilson-Davis & Co., Inc. does not accept wires from, or issue wires to, third parties². As such, the name on the account of both the initiator and recipient of wires coming to or sent from Wilson-Davis must be the same.

Incoming Checks

Please address all checks to: Wilson-Davis & Co., Inc. **236 So. Main St. - Salt Lake City, UT 84101**

Note: Reference your Glendale Securities Account Number on the bottom of the check

Incoming Wire Transfer

Incoming Wires should be sent to:

Key Bank of Utah
50 S. Main St.
Salt Lake City, Utah 84144

ABA Routing #: 124 000 737

Beneficiary: Wilson-Davis & Co., Inc.

Account #: 449681007836

SWIFT # KEYBUS33

For Further Credit: [Glendale Securities Inc. Client Account Name]
[Glendale Securities Inc. Client Account Number]

Outgoing Wire Transfer³

Outgoing wire requests should be received by no later than 10:30 a.m. Pacific Time for same day processing. Outgoing wires are processed by Wilson-Davis at 1:30 p.m. Pacific Time daily.⁴

Please contact Client Services for any special requests.

¹ The funds need to be deposited to your account in order for the Certificate Deposit process to begin. ² Exceptions may occur under special circumstances, with proper documentation, and upon approval of Wilson-Davis Senior Management.

³ Outgoing wires are subject to funds availability, Wilson-Davis deposit requirements, and or outstanding or anticipated account charges.

⁴ Wilson-Davis is not held responsible or liable, in any way, for failure to process same day requests or failure to process requests due to circumstances beyond its control. In any event, Wilson-Davis's liability shall not exceed its wire fee, and if applicable, interest at Wilson-Davis's credit rate until such time the request has been processed.

Account Number: _____

RR: _____

Cash Account

Update Account

GLENDALE SECURITIES, INC.

15233 Ventura Blvd. > Suite 712 > Sherman Oaks > California > 91403
 Phone: 818-907-1505 > Fax: 818-907-1506 > glendalesecurities.com

CASH ACCOUNT APPLICATION

The following information provided by the customer becomes an integral part of the agreement between the customer and Glendale Securities, Inc. (Glendale) and its clearing firm.

1. Account Type (Check one):

- | | | | |
|--|---|---|---|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Joint Tenants with Rights of Survivorship (Except LA Residents) | <input type="checkbox"/> C Corporation ¹ | <input type="checkbox"/> Partnership ¹ |
| <input type="checkbox"/> Custodial (UTMA/UGMA) | <input type="checkbox"/> Joint Tenants in Common (50/50, unless otherwise noted, ___% / ___%) | <input type="checkbox"/> S Corporation ¹ | <input type="checkbox"/> Trust ¹ |
| <input type="checkbox"/> Investment Club ¹ | <input type="checkbox"/> Community Property (Residents of AZ, CA, ID, LA, NV, NM, TX & WA only) | <input type="checkbox"/> Sole Proprietorship ¹ | <input type="checkbox"/> Estate ¹ |
| <input type="checkbox"/> Nonprofit ¹ | <input type="checkbox"/> Corporate ¹ | <input type="checkbox"/> Pension/PSP ¹ | <input type="checkbox"/> Bank ¹ |
| <input type="checkbox"/> Limited Liability Company ¹ (enter the LLC tax classification: C = C Corp, S = S Corp, P = Partnership: _____) | | <input type="checkbox"/> IRA _____ | |

¹Please attach a copy of the documentation that establishes individual trading authority on behalf of the account entity. Also, a New Account Application Addendum must be completed: (1) if there are more than two account applicants; (2) if there are additional persons with trading authority; or (3) for foreign entities having additional beneficial owners with an interest of 10% or more. Please check box if New Account Addendum is needed and attached:

2. Customer Information:

Name of Primary Applicant/Custodian (First, Middle, Last) or Business/Trust/Entity		Name of Co-Applicant/Minor (First, Middle, Last) if applicable	
Social Security Number/Tax ID Number	Date of Birth (Month/Day/Year)	Social Security Number/Tax ID Number	Date of Birth (Month/Day/Year)
Physical/Home Address (No P.O. Boxes)		Physical/Home Address (No P.O. Boxes)	
City, State, Country, Zip		City, State, Country, Zip	
Mailing Address (P.O. Box is acceptable)		Mailing Address (P.O. Box is acceptable)	
City, State, Country, Zip		City, State, Country, Zip	
Home Phone Number	Cell Phone Number	Home Phone Number	Cell Phone Number
Fax Number	Email Address	Fax Number	Email Address
Name of Trusted Contact Person (First, Middle, Last)*		* A "Trusted Contact Person" must be a natural person age 18 or older. All non-institutional accounts, including non-natural person non-institutional accounts such as corporations, partnerships, or trusts) are required to provide a Trusted Contact Person. Glendale is authorized to contact the Trusted Contact Person and disclose information about the applicant's account, including to address possible financial exploitation; to confirm the specifics of the applicant's current contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney; to protect against fraud or unauthorized transactions; and to comply with federal, state, or local laws, rules, and other applicable legal requirements, or as otherwise permitted by FINRA Rule 2165. Applicant acknowledges that by providing the Trusted Contact Person information, applicant is giving consent for Glendale to contact the Trusted Contact Person consistent with this disclosure.	
Physical Address (no P.O. Box)			
City, State, Country, Zip			
Phone Number	Cell Phone Number		
Email Address			

USA PATRIOT ACT—Important Information About 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 to you: (1) when you open an account, Glendale will require your name, address, date of birth, and other information that will allow it to identify you; (2) Glendale requires government-issued identification or passport; and (3) Glendale may also ask to see other identifying documents.

For Individual Primary Applicant:

Driver's License Passport/Visa Other: _____
 Issuer: _____ ID Number: _____

For Individual Co-Applicant (if applicant):

Driver's License Passport/Visa Other: _____
 Issuer: _____ ID Number: _____

For Entity Applicant (Must include a copy of organizational document and appropriate trading authorization, i.e. a corporate resolution):

Trust Agreement Articles of Incorporation Partnership Agreement Other: _____

3. Beneficial Ownership (entities only):					
Federal regulations require that financial institutions obtain, verify, and record information about the beneficial owners of legal entity owners. Legal entities include corporations, limited liability companies, partnerships, trusts, and any similar business entity formed in the United States or foreign country. Please provide the following:					
Title of Account: _____					Tax ID: _____
Name of natural person opening Account: _____					Title: _____
Entity address: _____					
Nature of business: _____		Website of business: _____			
Please list all individuals who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise, have an equity interest in the above legal entity or who have the authority to act on its behalf. If owner is an entity, please list all owners of the entity. Responsibility for reporting ownership ends at entities that are publicly traded on a regulated exchange or OTC market.					
Name	Date of Birth	Address	Ownership % (must total 100%)	For U.S. Persons Social Security Number	For Foreign Persons Passport Number and Country
Please provide a government-issued picture ID for each of the above individuals. Provide formation documents for any entities listed above.					
Please list one individual with significant responsibility for managing the subject entity, such as executive officer or senior manager (CEO, CFO, COO, Managing Member, Partner, President) or any other individual who regularly performs similar functions:					
Name	Date of Birth	Address	Ownership % (must total 100%)	For U.S. Persons Social Security Number	For Foreign Persons Passport Number and Country
4. Customer Profile:					
Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed Number of Dependents: _____ Citizenship Status: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien <input type="checkbox"/> Non-Resident Alien ² Country of Citizenship if not U.S.: _____ ² If a Non-Resident Alien, you must provide valid government-issued photo identification and the applicable completed tax withholding form and fill out Addendum 1.					
Primary Applicant's Employment Information (please specify self-employed, unemployed, retired, homemaker, student, or other):					
Employer (if self-employed or retired, specify type of business)		Occupation/Job Title		Business Telephone	
Employer's Address		City	State/Province	Country	Zip
Co-Applicant's Employment Information (please specify self-employed, unemployed, retired, homemaker, student, or other):					
Employer (if self-employed or retired, specify type of business)		Occupation/Job Title		Business Telephone	
Employer's Address		City	State/Province	Country	Zip
5. Customer Affiliations and Disclosures:					
Indicate the affiliation of yourself, your spouse, or any other immediate family members (i.e. parents, siblings, children, or in-laws):					
A. Employed by or associated with the securities industry or a financial regulatory agency? (If yes, please specify the entity name and address to which duplicate account mailings should be sent as well as including a letter from employer approving this account.)				Self	Family Member
B. Are you, or are you required to be, registered as a broker-dealer, investment adviser, or other financial services firm?				No	Yes
C. An officer, director, or 10% (or more) shareholder in a publicly owned company? (If yes, please specify company name and trading symbol.)				No	Yes
D. A senior military, governmental, or political official in a non-U.S. country? (If yes, identify the name of the official, office held, and country.)				No	Yes
Have you granted account trading authorization to another party? (If yes, please specify the agent name and provide a copy of the written agreement conferring trading and account authority.) <input type="checkbox"/> No <input type="checkbox"/> Yes: _____					
Financial Institutional (Bank and/or Brokerage Firm accounts) References:					
Reference 1:		Reference 2:		Reference 3:	

6. Customer Investment Objectives and Risk Tolerance:

Select the categories that best describe your investment objectives (and if joint, that of any co-applicants) and the risk that you are willing to assume in this account. Different investment products and strategies involve different degrees of risk. The greater the expected returns of a product or strategy, the greater the risk that you could lose some or all of your investment. Investments should be chosen based on your objectives, timeframe, and tolerance for market fluctuations. (Note that a secondary investment objective is not required.)

Select One Primary Investment Objective with Your Associated Risk Tolerance				Select One Secondary Investment Objective with Your Associated Risk Tolerance			
Capital Preservation <input type="checkbox"/>	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High	You may not choose a secondary investment objective if you select Capital Preservation			
Income <input type="checkbox"/>	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High	Income <input type="checkbox"/>	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High
Growth <input type="checkbox"/>		<input type="checkbox"/> Moderate	<input type="checkbox"/> High	Growth <input type="checkbox"/>		<input type="checkbox"/> Moderate	<input type="checkbox"/> High
Speculation <input type="checkbox"/>			<input type="checkbox"/> High	Speculation <input type="checkbox"/>			<input type="checkbox"/> High
Liquidation <input type="checkbox"/>							

Investment Objective Descriptions:

- **Capital Preservation:** The object of capital preservation is to protect your initial investment by choosing investments that minimize the potential of a loss of principal. The long-term risk of this strategy is that returns may not offset inflation.
- **Income:** The primary objective of the income strategy is to provide current income rather than the long-term growth of principal.
- **Growth:** The objective of the growth strategy is to increase the value of your investment over time while recognizing a high likelihood of volatility.
- **Speculation:** A speculative objective assumes a higher risk of loss in anticipation of potentially higher-than-average gains by taking advantage of expected price changes. You recognize and are able to bear the full risk of the loss of some or all principal in such investments.
- **Liquidation:** Complete liquidation of account assets.

Risk Tolerance Descriptions:

- **Low (Conservative):** I want to preserve my initial principal in this account, with minimal risk, even if that means this account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** I am willing to accept some risk to my initial principal and tolerate some volatility to seek higher returns, and understand I could lose a portion of the money invested.
- **High (Aggressive):** I am willing to accept high risk to my initial principal, including high volatility, to seek higher returns over time, and understand I could lose all or a substantial amount of the money invested.

7. Customer Financial Information:

The more Glendale knows about you and your goals for this account, the better it can serve you. Please answer the following questions about your investment experience and financial situation to help Glendale determine which investment products and strategies are suitable for you.

Financial Information—Primary Applicant:

Investment Experience (Include Years of Experience)	Annual Income ¹ (From all Sources)	Net Worth ² (Exclusive of Residence)	Liquid Net Worth ³ (Cash, Securities, etc.)	Federal Tax Rate
<input type="checkbox"/> Stocks _____	<input type="checkbox"/> Under \$25,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> 10%
<input type="checkbox"/> Bonds _____	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> 15%
<input type="checkbox"/> Options _____	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> 25%
<input type="checkbox"/> Commodities _____	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> 28%
<input type="checkbox"/> Futures _____	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> 33%
<input type="checkbox"/> Mutual Funds _____	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> 35%
<input type="checkbox"/> Other _____	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> Over \$3,000,000	
	<input type="checkbox"/> Over \$3,000,000			

Financial Information—Co-Applicant (if applicable):

Investment Experience (Include Years of Experience)	Annual Income ¹ (From all Sources)	Net Worth ² (Exclusive of Residence)	Liquid Net Worth ³ (Cash, Securities, etc.)	Federal Tax Rate
<input type="checkbox"/> Stocks _____	<input type="checkbox"/> Under \$25,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> 10%
<input type="checkbox"/> Bonds _____	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> 15%
<input type="checkbox"/> Options _____	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> 25%
<input type="checkbox"/> Commodities _____	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> 28%
<input type="checkbox"/> Futures _____	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> 33%
<input type="checkbox"/> Mutual Funds _____	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> 35%
<input type="checkbox"/> Other _____	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> Over \$3,000,000	
	<input type="checkbox"/> Over \$3,000,000			

8. Additional Information (combine information for joint accounts):

Annual Expenses ⁴ (Recurring)	Special Expenses ⁵ (Future/Nonrecurring)	Description of Terms
<input type="checkbox"/> \$50,000 and under <input type="checkbox"/> \$50,001-\$100,000 <input type="checkbox"/> \$100,001-\$250,000 <input type="checkbox"/> \$250,001-\$500,000 <input type="checkbox"/> Over \$500,000	<input type="checkbox"/> \$50,000 and under <input type="checkbox"/> \$50,001-\$100,000 <input type="checkbox"/> \$100,001-\$250,000 <input type="checkbox"/> Over \$250,000	¹ Annual Income includes income from sources such as employment, alimony, social security, investment income, etc. ² Net Worth is the value of your assets minus your liabilities. For purposes of this application, assets include stocks, bonds, mutual funds, other securities, bank accounts, and other personal property. Do not include your primary residence among your assets. For liabilities, include any outstanding loans, credit card balances, taxes, etc. Do not include your mortgage.
The investments in this account will be (check one): <input type="checkbox"/> Less than 1/3 of my financial portfolio <input type="checkbox"/> Roughly 1/3 to 2/3 of my financial portfolio <input type="checkbox"/> More than 2/3 of my financial portfolio	Timeframe for Special Expenses: Special Expense: _____ <input type="checkbox"/> Within 2 years <input type="checkbox"/> 3-5 years <input type="checkbox"/> 6-10 years <input type="checkbox"/> 11 years or more	³ Liquid Net Worth is your net worth minus assets that cannot be converted quickly and easily into cash, such as real estate, business equity, personal property and automobiles, expected inheritances, assets earmarked for other purposes, and investments or accounts subject to substantial penalties if they were sold or if assets were withdrawn from them. ⁴ Annual Expenses might include mortgage payments, rent, long-term debts, utilities, alimony or child support payments, etc. ⁵ Special Expenses might include a home purchase, remodeling a home, a car purchase, education, medical expenses, etc.

Investment Time Horizon —When is the earliest that you expect to need funds from this account?		
<input type="checkbox"/> Under 3 years	<input type="checkbox"/> 3-5 years	<input type="checkbox"/> 6-10 years
<input type="checkbox"/> 11-20 years	<input type="checkbox"/> Over 20 years	<input type="checkbox"/> Unknown
I plan to use this account for the following (check all that apply):		Each source of funds for this account is listed below (check all that apply):
<input type="checkbox"/> Generate income for current or future expenses <input type="checkbox"/> Partially fund my retirement <input type="checkbox"/> Wholly fund my retirement <input type="checkbox"/> Steadily accumulate wealth over the long term <input type="checkbox"/> Preserve wealth and pass it on to my heirs <input type="checkbox"/> Pay for educational expenses <input type="checkbox"/> Market speculation <input type="checkbox"/> Other: _____ _____ _____		<input type="checkbox"/> Income from earnings <input type="checkbox"/> Investments/transfer from brokerage account <input type="checkbox"/> Gift <input type="checkbox"/> Sale of business or real estate <input type="checkbox"/> Inheritance <input type="checkbox"/> Pension / IRA / retirement savings <input type="checkbox"/> Spouse / parent / relative <input type="checkbox"/> Legal / insurance settlement <input type="checkbox"/> Lottery / gambling <input type="checkbox"/> Other: _____
Other investment information (optional)—Please consider providing Glendale with additional information about your other investments to help it more fully understand your financial situation and the types of investments or strategies that may be appropriate for your total investment portfolio. (Use additional pages if needed.)		
Investment Type/Description	Firm Holding Your Investment	Amount of Investment
Tax Withholding Certifications —Please check all boxes that apply, and sign and date below:		
Primary Applicant	Co-Applicant	
<input type="checkbox"/>	<input type="checkbox"/>	U.S. Person: Under penalty of perjury, I certify that: (a) I am a U.S. citizen, U.S. resident alien, or other U.S. person, and the Social Security Number or Taxpayer Identification Number provided in this Application is correct (or I am waiting for a number to be issued to me); and (b) I am not subject to backup withholding because: (i) I am exempt from backup withholding; (ii) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified me that I am no longer subject to backup withholding.
<input type="checkbox"/>	<input type="checkbox"/>	Certification Instructions: You must check this box if you cannot certify to item (b) above, meaning that you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.
<input type="checkbox"/>	<input type="checkbox"/>	Non-Resident Alien: I certify that I am not a U.S. citizen, U.S. resident alien, or other U.S. person for U.S. tax purposes, and I am submitting the applicable tax form (i.e., W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, and W-8IMY, etc.) with this form to certify my foreign status and, if applicable, claim tax treaty benefits.

ACCOUNT AGREEMENT
General Provisions

In consideration of Wilson-Davis & Co., Inc. (“WDCO”), accepting and carrying an Account (as defined below) in your name for the purchase and sale of securities and other property and providing the other services and privileges provided by the Account, introduced to WDCO by Glendale Securities, Inc. (“Glendale”), which will have the benefit and is third-party beneficiary of this Agreement (as defined below), you hereby agree with WDCO to the terms and conditions set forth in this Agreement. Unless the context clearly requires otherwise, the terms: “WDCO” or “Clearing Firm” includes WDCO and its agents, employees, and representatives; “you,” “your,” and similar terms mean the owner or owners of the Account carried by WDCO; and “Glendale” or “Introducing Firm” refers to Glendale Securities, Inc., and its agents, employees, and representatives. Glendale is the Introducing Firm that introduced your Account to WDCO, which acts as a Clearing Firm for your Account.

You understand and agree that Glendale, as the Introducing Firm, is not acting as an agent of WDCO, as the Clearing Firm, and that Clearing Firm is not responsible for the conduct of Introducing Firm. Clearing Firm’s only responsibilities to you relate to custody of assets and the execution, clearing, and bookkeeping of transactions in your Account. Clearing Firm may accept from Introducing Firm, without inquiry or investigation, orders for the purchase or sale of securities and other property, on margin or otherwise, and any other instructions concerning your Account, including instructions to release confidential Account information or other nonpublic personal or financial information to a third-party service provider. You agree to indemnify and hold Clearing Firm harmless from any loss, damage, or liability arising out of, or in any way related to, its following instructions provided by Introducing Firm, including instructions for the release of personally identifiable information to a third-party service provider.

1. **Definitions.**

- (a) “**Account**” means a cash account established and operated in accordance with Regulation T of the Federal Reserve Board, the primary purpose of which is to purchase and sell securities, together with any types of account permitted by Regulation T for special purpose in which you have a securities position or money balances.
- (b) “**Agreement**” means this Account Agreement.
- (c) “**Application**” means the form you sign to evidence your understanding of this Agreement.
- (d) “**Fiduciary**” means an administrator, conservator, custodian, executor, general partner, officer, personal representative, or other similar person who has the relationship of trust and confidence with, and a duty to act primarily for the benefit of, the equitable owner of the assets of the Account.
- (e) “**Fiduciary Account**” means the Account of a natural person in which a Fiduciary holds title of the assets for the benefit of another or the Account of a non-natural person in which the Fiduciary is authorized and empowered to make decisions and to give instructions respecting the assets of that Account.
- (f) “**Free Credit Balance**” means the credit balance in your Account reduced by: (i) the proceeds of the sale of any securities that have not been received by WDCO in negotiable form; and (ii) the amount of any credit balance in your Account required by margin rules and regulation or WDCO policies to maintain short-sale positions, uncovered short option positions, and forward transactions.

2. Cash Account.

- (a) Your Account does not provide for the extension of credit, and you must pay in full for any security that you purchase. Regulation T of the Federal Reserve Board and certain exchange rules require settlement of the purchase or sale of securities on the settlement date, which is usually two business days following the transaction. If you wish to purchase and hold securities on margin, trade in options, execute transactions in other than a cash account, or conduct other business not suitable for a cash account, you will be required to execute a new and different customer agreement.
- (b) When you buy a security, prompt payment in cash or by personal check, wire transfer, cashier's check, or money order payable in U.S. funds must be received in your Account. Your Account Representative can tell you the amount due shortly after any purchase. WDCO will prepare and send or make available electronically a confirmation to you as soon as possible after execution of your order. You should not wait for the arrival of the confirmation before paying, since funds must be received by the settlement date. Federal Regulation T requires WDCO to liquidate securities for which prompt payment is not received. In that event, you will be responsible for any resulting loss, will not be entitled to any gain, and your Account will be restricted for 90 days.
- (c) When you sell your stock, it is essential that you deliver the certificate promptly to your Account. Ordinarily, the security must be in your Account in deliverable form before it is sold. The proceeds of sale cannot be paid to you until WDCO's receipt of your securities in good, deliverable form by the settlement date. If WDCO does not receive the securities that you sold within a reasonable time after settlement date, it is required to purchase the securities in the open market. You will be responsible for any resulting loss, will not receive any gain, and your Account will be restricted for 90 days.
- (d) In general, it is WDCO's policy that funds cannot be withdrawn against a deposited domestic check within 10 business days of the date of the deposit.

3. Custodial Accounts. You agree to lawfully and properly open, transfer property to, receive cash and securities from, and operate all Accounts opened under the Uniform Gift to Minors Act (UGMA), the Uniform Transfers to Minors Act (UTMA), or similar state statutes. WDCO will, in good faith, rely upon the instructions given, representations made, and actions taken by a transferor or custodian. Further, the custodian represents and warrants that the assets in the Account belong to the minor and that all such assets, whether or not transferred out of the UGMA or UTMA Account, will be used only for the benefit of the minor as required by law.

4. Terms of Securities. Certain securities such as warrants, stock purchase rights, convertible securities, bonds, and securities subject to a tender or exchange offer may grant the holder valuable rights that may expire unless you take action. You are responsible for knowing the rights and terms of all securities in your Account. Neither WDCO nor Glendale is obligated to notify you of any upcoming expiration or redemption dates or to take any other action on your behalf, except as you may specifically instruct or as required by law and applicable rules of regulatory authorities. Similarly, you are responsible for knowing about reorganizations related to securities that you hold, including stock splits and reverse stock splits, without any obligation of WDCO or Glendale to notify you. If, due to an issuer's reorganization, you sell more shares of a security than you own or if you become otherwise exposed to risk requiring WDCO to take market action in your Account, WDCO and Glendale will not be responsible for any losses you incur.

5. Restricted Securities. You agree to advise Glendale as to the status of any securities that fall under Rules 144, 145, 148, and 701 of the Securities Act of 1933, as amended, that are otherwise subject to restriction, or that were not purchased on a recognized, open public market and to complete, execute, and deliver the appropriate paperwork, documents, and related information to ensure clear legal transfer and good delivery of such securities.

6. Governing Law, Rules, and Regulations.

- (a) All transactions in your Account are subject to applicable laws and to the constitution, rules, regulations, customs, and usage of the exchange or market and its clearing house, if any, where the transactions are executed by WDCO or Glendale, as well as mandates of the NYSE, The Financial Industry Regulatory Authority, Inc. (FINRA), the U.S. Securities and Exchange Commission (SEC), and the Federal Reserve Board. You also understand that WDCO and Glendale may establish general rules and regulations governing the operation of your Account. You agree that the operation of your Account will also be governed by WDCO's and Glendale's general rules and regulations, as now in effect or as amended from time to time, as may be available on their respective websites. This Agreement and the transactions contemplated hereby will: (i) be construed and governed continuously by the laws of Utah; (ii) cover individually and collectively all Accounts that you may open or reopen with WDCO and Glendale; (iii) inure to the benefit of WDCO's and Glendale's respective present organization and any successor organization; and (iv) be binding upon you and your estate, executors, administrators, and assigns. The invalidity, illegality, or unenforceability of any particular provision of the Agreement will not affect the other provisions hereof, and this Agreement will be construed in all respects as if such invalid, illegal, or unenforceable provisions were omitted.
- (b) It is important that you understand that your property may be transferred to the applicable state if no activity occurs in your Account within the time specified by state law.

7. Representations and Capacity To Contract. You represent that you have attained the age of majority under the laws of the state in which you reside, and if you are an employee of an exchange or any corporation that any exchange controls; a member firm on a registered exchange; a bank, trust company, or insurance company; or any corporation, firm, or individual engaged in the business of dealing in securities, either as broker or principal, that you will abide by the rules of such exchange and of the regulatory agencies for such business and by WDCO's and Glendale's policies. You understand that WDCO and Glendale are prohibited under FINRA Rule 2790 from selling securities in certain public offerings to persons restricted by such rule. To your knowledge, you are not presently so restricted, and if you become so restricted, you will notify WDCO and Glendale promptly. You represent that the financial information and investment objectives provided to Glendale are accurate in all material respects and that you will promptly inform Glendale of any material changes in your financial or other circumstances, including investment objectives. No one other than you has or will have an interest in your Account, except as you will advise Glendale in writing, which is subject to acceptance by Glendale.

8. 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, including broker-dealers, to obtain, verify, and record information that identifies each person who opens an Account. Before opening an Account, you must furnish WDCO and Glendale with certain information, including your name, address, Social Security number or tax identification number, government-issued photo identification, citizenship, occupation, bank or other brokerage reference, as well as your financial information, including net worth, income, investment experience, and investment objective.

9. Asset Requirement. WDCO or Glendale may, from time to time, establish or modify minimum requirements for assets on deposit for opening, maintaining, or executing transactions in your Account.
10. Previous Agreement. If you already have an Account at WDCO or Glendale, you agree that it will now be governed by, and subject to, the provisions of this Agreement, superseding any and all agreements and documents that you may have previously signed in connection with the opening of your Account. Any provision governing your existing Accounts at WDCO not specifically covered by this Agreement will remain in full force and effect. You agree that any Account you already have or in which you have a beneficial interest will be subject to the arbitration section of this Agreement.
11. Backup Withholding. Federal law requires, for U.S. persons, a specified percentage of reportable interest, dividends, and proceeds from the sale of securities be withheld, unless you furnish a correct taxpayer identification number. To avoid this “backup withholding,” you must properly complete the above tax withholding certification certifying that the taxpayer number you are furnishing is correct and that you are not subject to backup withholding. For most individuals, your taxpayer identification number and Social Security number are the same. Foreign persons claiming foreign status must complete the applicable IRS withholding form (for joint foreign Accounts, each owner submits a withholding form). Due to the enactment of the Foreign Account Tax Compliance Act (FATCA), if WDCO cannot reliably associate a payment with valid documentation from the foreign person(s), it must presume the Account is domestic, backup withhold, and produce a 1099 tax statement for the period the foreign Account is not properly documented. These forms are available on WDCO’s website at www.wdco.com.
12. New Issues.
- (a) In connection with certain public offerings of securities, after a registration statement or notification has been filed, you may be permitted to enter a conditional offer to purchase securities “when and if issued.” You understand that a conditional offer is an offer to purchase public offering securities that cannot be accepted until such time as the public offering securities have been effectively registered (the “Time of Effectiveness”), but may be accepted, in whole or in part, immediately upon the Time of Effectiveness without any further action or consent on your part. You will be entitled to cancel any conditional offer at any time before the Time of Effectiveness has occurred and your offer accepted.
- (b) Each conditional offer or subscription will be authorized by you and accepted with the understanding that an actual purchase is intended and that it is your obligation to pay for the purchase upon WDCO’s demand. Processing of any conditional offer or subscription will be subject to certain rules and regulations, which are subject to change at any time without notice. You understand that entering a conditional offer or a subscription in no way entitles you to purchase any securities, and that WDCO and Glendale reserve discretion to reject any offer for any reason, to allocate securities on any basis, or to change methods for allocating securities at any time and without notice. You also understand that your Account may be required to contain available funds equal to or greater than the purchase price reflected by your offer. Any offer inadvertently accepted without sufficient funds in your Account will be subject to cancellation or liquidation. You are responsible for your offers, including any purchases that exceed available funds. If funds are not available in the Account and an offer is accepted, your payment must be immediately submitted to WDCO. If payment is not received, or as market conditions warrant, your Account may be liquidated without prior notice. In the event your Account is liquidated, you will be liable for resulting losses and all associated costs incurred by WDCO or Glendale.
13. Interest. Under certain circumstances, interest may be charged in a special cash account for an extension of credit that may not be directly related to the purchases of securities on margin. Examples of such extensions of credit include prepayments on securities sold (proceeds from sales paid to you before the later of the settlement date or WDCO’s receipt of the securities sold in “good delivery form”) and late payments in cash accounts (payments received or securities delivered after settlement date.)
14. Right to Set-off. Notwithstanding anything contained herein to the contrary and in addition to any other rights granted, you hereby authorize WDCO and Glendale, and grant to them or either of them the irrevocable right, to set-off against and apply the entire amount or any portion of any amounts owed by you to WDCO or Glendale under this Agreement or any other agreement or arrangement with you, against any and all claims, whether or not then determined or liquidated, that WDCO or Glendale has against you. At least five days before any such set-off, WDCO or Glendale, as the case may be, will notify you in writing of the amount of the offset and the specific reasons for claiming the same (the “Set-off Notice”). This right of WDCO or Glendale will be available regardless of whether you are defending WDCO or Glendale or their respective affiliates, successors, permitted assigns, or representatives in good faith against any loss or whether such loss is actual or threatened. This right of set-off may be exercised by WDCO or Glendale within five days after receipt of the Set-Off Notice, unless you notify WDCO or Glendale, as the case may be, of the submission of matters contained in such Set-Off Notice to mediation and arbitration pursuant to section 39. WDCO and Glendale will not set-off any amount against any payments to you until such matter is resolved in accordance with the provisions of section 39. If the matter in dispute is not finally determined under section 39 within 30 days after the delivery of the Set-off Notice, any amount owed by WDCO or Glendale, as the case may be, to you under this Agreement or any other agreement or arrangement with you will be deposited into escrow with a mutually satisfactory escrow agent for disbursement in accordance with the determination pursuant to section 39.
15. Satisfaction of Indebtedness; Security for Obligations. In addition to the right to set-off:
- (a) You hereby grant to WDCO a first-priority lien on and a security interest in all cash, securities, accounts, deposit accounts, instruments, and other property you own or in which you have an ownership interest, whether owned individually, jointly, or in the name of another person or entity at any time, that may be in WDCO’s possession or control for any purpose, including safekeeping (the “Collateral”), to secure all of your indebtedness and other obligations of any kind or nature to WDCO in respect to such Accounts or any obligation arising in connection therewith, including the power, right, and authority to:
- (i) cancel orders or transfer securities and other property held by WDCO from or to any of such Accounts whenever it considers such a transfer necessary to preserve and give effect to its lien and security interest for its protection, with full discretion to determine which Collateral to sell and which contracts or orders are to be closed or cancelled, all without liability therefore to WDCO;
- (ii) until payment or delivery is made in full, pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities that WDCO may hold for you (either individually or jointly with others), separately or in common with other securities or any other property, for the sum then due or for a greater or lesser sum, without retaining in its possession and control for delivery a like amount of similar securities and borrow any security or other property necessary to make delivery thereof, and you will remain responsible for any loss that WDCO may sustain thereby and

any premiums that it may be required to pay thereon as well as any loss that it may sustain by reason of its inability to borrow the security or other property sold; and

- (iii) sell any or all securities that WDCO may hold in any such Account, buy-in any or all securities required to make delivery for any such Account, or cancel any or all outstanding orders or commitments for any such Account.

You agree to be liable to WDCO for any remaining deficiency.

- (b) In enforcing its security interest. WDCO will have all the rights and remedies available to a secured party under the Utah Uniform Commercial Code. Unless you obtain prior written consent from WDCO, you represent and warrant that, at all times, the Collateral held in your Accounts is not subject to any liens, security interests, mortgages, or encumbrances of any nature other than WDCO's security interest.
 - (c) In the event that you are more than five business days late in making any payment to WDCO in accordance with the provisions of this Agreement, you agree that, to the extent permitted by law, a late charge equal to 5% of the amount of the payment may be imposed. The reasonable costs and expenses of collection of such indebtedness and obligations, including attorney's and expert fees incurred and payable or paid by WDCO, will be payable to it by you promptly upon demand.
16. Liability. Neither WDCO nor Glendale will not be liable (directly or indirectly) for any loss caused directly or indirectly by government restriction, exchange or market rulings, suspension of trading, acts of war, strikes, failure of the mail or other communications systems, mechanical or electronic failure, or failure of third parties to follow instructions or other conditions beyond WDCO's or Glendale's control. WDCO and Glendale will not be liable for any indirect or consequential losses arising out of the use of the securities or cash in your Account, including loss of an investment position due to an erroneous or inadvertent debit, the tax consequence of the sale of securities, lost opportunity, missed dividends, or similar items. This provision will survive the termination of your Account for any reason.
17. Purchases and Sales by Customer. You agree that WDCO or Glendale may rely upon any oral buy or sell instruction to your Account Representative and that no written confirmation of these oral instructions need to be given by you unless requested for any reason by WDCO or Glendale. Further you understand and agree that any order to "sell short" must be designated as a short sale at the time the transaction is entered. Unless specified as a short sale, WDCO or Glendale will treat all sell orders as being for securities owned "long" at that time by you. You agree to deliver the securities in negotiable form on or before settlement date.
18. Special Order Instructions.
- (a) WDCO and Glendale accept orders defined as "market," "limit," "stop," and "stop limit." In addition, WDCO and Glendale offer "stop on quote" and "stop limit on quote" order types. A stop on quote order to buy (or sell) becomes a market order to buy (or sell) when the National Best Bid and Offer (NBBO) ask (bid) is at or above (below) the stop price, and a stop limit on quote order to buy (or sell) becomes a limit order to buy (or sell) at the limit price when the NBBO ask (bid) is at or above (below) the stop price. You acknowledge that selling securities pursuant to a "market not held," "all or none," or other discretionary market order authorizes WDCO and Glendale to use their brokerage judgment in executing the order and to trade at the same or better price than that received on the sale of the securities and relieves WDCO and Glendale of their normal responsibilities respecting the time of execution and the price or prices of execution of such an order.
 - (b) Certain orders, at WDCO's discretion, may be subject to manual review and entry, which may cause delays in the processing of your orders. You should be aware that for any order, you will receive the price at which your order was actually executed in the marketplace, which may be different from the price at which the security or option is trading when your order is entered.
19. Cancellation Requests; Late and Corrected Reports. When you place a request to cancel an order, the cancellation of that order is not guaranteed. Your order will be canceled only if your request is received in the marketplace and matched before your order is executed. During market hours, it is rarely possible to cancel your market order. Do not assume that any order has been executed or cancelled until you have received a confirmation showing such cancellation. WDCO and Glendale may, from time to time, receive late reports from exchanges, trading platforms, and market-makers reporting the status of transactions. Accordingly, you may be subject to late reports related to orders that were previously unreported to you or reported to you as being expired, cancelled, or executed. Further, any reporting or posting errors, including errors in execution prices, will be corrected to reflect what actually occurred in the marketplace.
20. Fiduciary Account Provisions. If this is a Fiduciary Account, you hereby represent, warrant, and certify that: (a) the individuals signing this document are duly appointed and qualified Fiduciaries; (b) the Fiduciaries have been duly authorized to establish and maintain this Account; (c) all transactions initiated by the Fiduciaries will be in accordance with the provisions of applicable law and the document governing the Fiduciary capacity, if any; (d) the Fiduciaries may execute any documents that WDCO and Glendale may require; and (e) unless WDCO and Glendale both have notice to the contrary acknowledged by WDCO or Glendale, as the case may be, any of one of the Fiduciaries may individually provide instructions as to the assets of this Account, including to order the transfer or delivery of funds and securities. If this is the Fiduciary Account of a non-natural person, the signers also represent, warrant, and certify that the owner is duly constituted or organized and validly existing under the laws of its domicile and that the instrument or capacity under which it exists is in full force or effect.
21. Joint Account Provisions.
- (a) If this Account has more than one owner, the manner in which WDCO and Glendale carry the names of the owners on their respective records will designate the nature of the ownership. You, and each of you, agree jointly and severally with WDCO and Glendale that:
 - (i) Each of you is fully and completely responsible for this Account and will pay on demand any debit balance at any time.
 - (ii) Each of you has full power and authority to make purchases and sales, withdraw monies and property, or do anything else with reference to said Account, and WDCO and Glendale are authorized and directed to act upon instructions of any of you; *provided, however*, that WDCO and

Glendale will make all checks payable to all owners jointly and will deliver property registered in the names of all joint owners unless all owners provide it with other written instructions.

- (iii) The authority of each of you to act in connection with this Account will continue until WDCO or Glendale receives written notice from any of you revoking this authority.
 - (iv) Any notice of any kind sent to any of you will be a notice to all of you.
 - (v) This Agreement will survive the disability or incompetence of any of you.
 - (vi) In the event of the death of any of you, WDCO and Glendale will, in good faith without actual notice of such death, continue to act under this Agreement, and any and all action so taken by WDCO and Glendale will be binding on each survivor and his or her legal representatives, beneficiaries, and assigns, who will also be bound by any payment or delivery made to or any transaction made by each survivor, and WDCO and Glendale will look only to the survivors.
- (b) You ratify and confirm all transactions that may hereto have been entered into for your Account by any of you. In the event that WDCO or Glendale receives conflicting or inconsistent instructions from any of you, WDCO and Glendale may follow or abstain from following any of such instructions until they have been reconciled in writing to their satisfaction, all without liability to WDCO and Glendale. You agree that all money and property that WDCO holds for you individually or in any joint Account will be considered Collateral and will be subject to a general lien in favor of WDCO and Glendale. You further agree that WDCO and Glendale are authorized to sell securities and purchase any and all property in any Account to satisfy any obligation you have individually or jointly.
- (c) WDCO and Glendale must receive immediate notice in writing of the death of any one of you. The estate of any of you who has died will be liable, and the survivors will continue to be liable, jointly and severally, for any existing debit balance or loss in your Account. WDCO and Glendale make available on their respective websites a form by which joint holders of an Account may provide further instructions applicable in the event of death of one of the Account owners.
22. Community Property. If you are married and a resident of a community property state, although the laws of community property states may recognize spouses' rights to agree to hold property as joint tenants with rights of survivorship, you acknowledge that you should consult with your attorney to ensure that your specific state recognizes the joint tenancy this Account creates.
23. Use of Third-party Investment Advisers. If you have authorized an investment adviser not affiliated with WDCO (a "Third-party Investment Adviser") to trade securities in your Account on a discretionary basis, or if you are relying on the nondiscretionary advice of a Third-party Investment Adviser in managing your Account, you acknowledge and agree that neither WDCO nor Glendale has any responsibility or liability to you for trading strategies or securities transactions effected or recommended by the Third-party Investment Adviser.
24. Glendale as Agent. You understand that Glendale is acting as your agent for all securities transactions unless it confirms to you in writing (including through your transactions confirmation) that it is acting as dealer (principal) for Glendale's own account. Further, you understand that Glendale associates may own the same securities as you own and that your transactions in such securities may be occurring at the same time as transactions initiated by WDCO associates. Under such circumstances, Glendale's policies and procedures are designed to protect your interest respecting execution and pricing.
25. Confirmations and Statements.
- (a) WDCO will provide statements and trade confirmations in electronic form. By your signature below, you acknowledge that you are aware that all statements and trade confirmations will be provided electronically. If you choose to receive statements and confirmations in paper, WDCO may charge for that service in accordance with the fees listed on the current fee schedule available on WDCO's website. You further acknowledge that, due to the nature of the markets involved, positions confirmed or deleted in error may result in a substantial loss. Consequently, you agree that if for any reason you fail to bring an error or discrepancy to WDCO's attention within the period specified below, any loss will be your responsibility and liability, as applicable. These statements will be conclusive and binding upon you unless you object within five business days of receipt of trade confirmation statements and within 10 business days of receipt of Account statements. Your objection must be in writing directed to the following address: Chief Compliance Officer, 236 Main Street, Salt Lake City, Utah 84101.
 - (b) Notices and other communications delivered electronically or mailed to your address of record will be deemed to have been personally delivered to you, unless WDCO has been notified in writing of a different mailing address for your Account. You are required to notify WDCO promptly of any changes of address or telephone numbers where you can be reached. WDCO may, at its discretion, combine all confirmations and statements from the same day and to the same address into the same mailing.
26. Responsibility for Transactions. Unless otherwise specified by you, neither WDCO nor Glendale is authorized to enter orders for you in its name on any exchange or other market or place where such business may be transacted for your Account and upon the instructions of you or your agent. You authorize WDCO and Glendale to employ agents on your behalf, with the identity of the agent so employed to be disclosed upon request.
27. Net Exercises. WDCO and Glendale may agree to facilitate your exercise of stock options, warrants, or similar derivative securities through a net-exercise procedure in which you represent to the issuer of the securities that WDCO and Glendale will pay for the cost of the securities from your Account. Once those payment instructions have been accepted by WDCO and Glendale, they are not revocable or amendable by you, and you will hold WDCO and Glendale free and harmless from any liability, cost, or expenses associated with the market fluctuation of the stock price of the subject security. Before accepting your instructions, Glendale must verify that the issuer will promptly deliver a readily marketable security in negotiable form, and you must designate the Account into which the securities are to be deposited.

28. Losses Due to Extraordinary Events. WDCO is not responsible, and you agree not to hold WDCO liable, for losses caused directly or indirectly by extraordinary conditions beyond its control, including war (whether or not declared), natural disasters, government restrictions, exchange or market rulings, strikes, interruptions of communications or data processing services, widespread violent civil unrest, trading suspensions, news or analysts' reports, trading volumes, market volatility, or disruptions in orderly trading.
29. Custody of Securities; Hypothecation. Fully paid for securities held by WDCO for you, but which are not registered in your name, may be commingled with identical securities being held for other clients by WDCO, or the Depository Trust and Clearing Company or similar depositories. Securities held for accounts of customers with outstanding obligations, or deposited to secure such obligations, may from time to time and without notice to such customer, be commingled with securities of other customers and used by WDCO for pledge or repledge, hypothecation or rehypothecation, loans, or delivery on contracts for other customers without WDCO having in possession and control for delivery a like amount of similar securities. When you pledge securities to your margin account, some or all of the securities acting as collateral in that account may be used, lent, or pledged by WDCO in accordance with SEC rules. When this happens, certain rights of your ownership related to such securities may be transferred to WDCO or transferred by it to others. In certain circumstances, such pledges may limit, in whole or in part, your ability to exercise voting rights for such securities.
30. Worthless and Nontransferable Securities. Any securities positions for which: (a) WDCO is unable to find a market to conduct a liquidation of the security; (b) WDCO is unable to find an independent transfer agent employed by the issuer to conduct a stock transfer; or (c) costs involved in the sale of the security are greater than the proceeds generated from the sale, may be given a "worthless" status, at which time a "negative response letter," with specific instructions set forth therein regarding the worthless securities, will be sent to you at the last known address on file with WDCO.
31. Tax Law Indemnification. In the event that you are required to pay tax upon any securities, commodities, or contracts held by WDCO and carried in your Account pursuant to the provision of any applicable tax law, you will indemnify and hold WDCO and Glendale harmless from any liability incurred by it relating to either those taxes or applicable tax laws, including attorneys' fees, costs, penalties, interest, or fines. You acknowledge that WDCO reports to the IRS both the proceeds of all sales transactions and all dividends paid.
32. Cost Basis. As required by the Energy Improvement and Extension Act of 2008, WDCO reports your cost basis, short-term and long-term capital gain/loss information to the Internal Revenue Service (IRS) after the sale of your securities. WDCO will use an alternate cost-basis accounting method. The IRS Cost Basis Regulations can be found on the IRS website with these links: http://www.irs.gov/irb/2010-47_IRB/pt04.html.
33. Access Equals Delivery. WDCO and Glendale have adopted the "Access Equals Delivery" model that permits securities issuers and their intermediaries to satisfy their prospectus and proxy or information statement delivery requirements for certain communications by making their prospectus available online on the Internet. To obtain electronic copies of notices, offering documents, and other information for available products, please visit the issuer's website, as announced. Printed copies of the final prospectus or proxy or information statements related to your transactions are also available upon request.
34. No Advice. All transactions will be done only upon the express instructions of you or your authorized delegate, except as otherwise provided in the Agreement. You further acknowledge that neither WDCO nor Glendale will provide you with legal, tax, or accounting advice and that you will not solicit or rely upon any such advice from WDCO or Glendale. In making legal, tax, or accounting decisions respecting transactions in or for your Accounts or any other matter, you will consult with and rely exclusively upon your own advisors and not upon WDCO or Glendale, which will have no liability therefor.
35. Telephonic Communications. You understand and agree that any telephone conversation with WDCO or Glendale may be recorded for accuracy.
36. Trading Limitations. Trading in low-priced issues can generate obligations at clearing and settlement houses, such as DTC or NSCC, out of proportion to the value of securities being traded. DTC has styled these fees as "illiquidity charges" or "domination fees," and they can profoundly affect the number of shares WDCO and Glendale are able to trade in any settlement cycle. You agree to be bound by whatever trading limitations WDCO and Glendale may find necessary to impose in order to protect their respective liquidity. Generally, transactions larger than 20% of the average daily trading volume of the last 20 days will result in DTC or NSCC charges, and the cost to finance those charges from trade date to settlement date may be billed to your Account at an annualized charge of 20%, with a \$25.00/day minimum. This includes all trades done at the clearing firm in an issue during the same settlement cycle, so you may find yourself being charged a pro-rata share of illiquidity fees on trades much smaller than 20% of the daily volume. Domination charges may be passed through at cost, with a minimum fee of \$5.00/day.
37. No Discretion without Authorization. You acknowledge that neither WDCO nor Glendale has any power, authority, or discretion to enter into a mutual agreement, arrangement, or understanding on your behalf to render any advice that will serve as the primary basis for your investment decisions respecting the assets of the Account and that is individualized to the particular needs or objectives of your Account. Notwithstanding anything to the contrary herein, you may appoint WDCO or Glendale, or any other qualified third party, as an investment manager respecting all or a portion of the assets in your Account pursuant to a written management contract between you and the investment manager.
38. Attorneys' Fees and Costs. Neither WDCO nor Glendale will be liable for any act or omission made respecting your Account except for its intentional misconduct or gross negligence. Any expense, including attorneys' fees incurred by WDCO in defense of any action brought against you and WDCO, will be borne solely by you. Any expense, including attorneys' fees incurred by WDCO in defense of an action brought by you seeking rescission of any agreement between you and WDCO or to recover damages for the activities of WDCO in handling any of your Accounts, will be borne solely by the Account or by you should WDCO prevail.
39. Arbitration Agreement.
- (a) **The following disclosure is required by various regulatory bodies, but should not limit the applicability of the following provision to, or in any claim or controversy that may arise between, you and WDCO or Glendale. This Agreement contains a predispute arbitration clause. By signing this Agreement, the parties agree as follows:**
- (i) **Arbitration is final and binding on the parties. 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.**

- (ii) The parties are waiving their rights to seek remedies in court, including the right to a jury trial. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
 - (iii) Pre-arbitration discovery is generally more limited than, and different from, court proceedings. The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
 - (iv) The arbitrators' award is not required to include factual findings or legal reasoning, and any party's right to appeal or seek modifications of rulings of the arbitrators is strictly limited. The arbitrators do not have to explain the reasons for their award.
 - (v) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
 - (vi) The rule of some arbitration forums may impose time limits forming a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
 - (vii) The rules and any amendments thereto of the arbitration forum in which the claim is filed are hereby incorporated into this Agreement.
 - (viii) The award of the arbitrators or of the majority of them will be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction.
 - (ix) No person will bring a putative or certified class action to arbitrate or seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class action who has not opted out of the class for any claims encompassed by the putative class for any claims encompassed by the putative class action until: (1) the class certification is denied; (2) the class is decertified; or (3) the client is excluded from the class by the court. This forbearance to enforce and agreement to arbitrate will not constitute a waiver of any rights under this Agreement, except to the extent stated herein.
- (b) You agree, and in consideration of its carrying an Account for you WDCO agrees, that all controversies, except as noted below, that may arise between you and WDCO, including any dispute: (i) involving WDCO's present or former agents, employees, officers, and directors; (ii) involving transactions an any Account you have individually or jointly with or on behalf of another party at WDCO, including those in which you have a beneficial interest; or (iii) respecting the construction, performance, or breach of this or any other agreement between you and WDCO, whether entered into prior to, on, or subsequent to the date hereof, will be fully and finally determined by binding arbitration. Excluded from the arbitration requirement would be any action for injunctive relief to preserve the status quo or request emergency relief, which would be permitted in court. Any arbitration under this Agreement will be determined by the arbitration laws of the state of Utah and the Federal Arbitration Act, when applicable, before FINRA. You or your agent may elect the arbitration forum pursuant to this Agreement, but if you fail to make an election, by means of actual delivery of written notice to WDCO at its main office, before the expiration of five days after receipt for a written request from WDCO to make such election, WDCO may make the election.
- (c) You agree, and in consideration of its carrying an Account for you Glendale agrees, that all controversies, except as noted below, that may arise between you and Glendale, including any dispute: (i) involving Glendale's present or former agents, employees, officers, and directors; (ii) involving transactions an any Account you have individually or jointly with or on behalf of another party at Glendale, including those in which you have a beneficial interest; or (iii) respecting the construction, performance, or breach of this or any other agreement between you and Glendale, whether entered into prior to, on, or subsequent to the date hereof, will be fully and finally determined by binding arbitration. Excluded from the arbitration requirement would be any action for injunctive relief to preserve the status quo or request emergency relief, which would be permitted in court. Any arbitration under this Agreement will be determined by the arbitration laws of the state of Utah and the Federal Arbitration Act, when applicable, before FINRA. You or your agent may elect the arbitration forum pursuant to this Agreement, but if you fail to make an election, by means of actual delivery of written notice to Glendale at its main office, before the expiration of five days after receipt for a written request from Glendale to make such election, Glendale may make the election.
- (d) If you file a claim in court against WDCO or Glendale, or their present or former employees, officers, or directors, WDCO or Glendale, as the case may be, may seek to compel arbitration of the claim. If WDCO or Glendale seeks to compel arbitration of the claim, it must agree to arbitrate all of your claims contained in the complaint.
40. **Dispute Resolution.** You acknowledge that the forum for any dispute resolution involving controversies that may arise between you and WDCO and Glendale is through arbitration pursuant to the terms of the arbitration provision in this Agreement, unless such arbitration is by law unavailable. In the unlikely event that any controversy or dispute arising under this Agreement is ineligible for arbitration, you agree that you will not exercise any rights to elect or demand a trial by jury and expressly waive any right to a trial by jury. You acknowledge and agree that this provision is a specific and material aspect of the agreement between the parties and that WDCO and Glendale would not enter into this Agreement if this provision were not part of the Agreement.
41. **Business Continuity Plans.** Each of WDCO and Glendale has a business continuity plan ("BCP") as required under FINRA Rule 4370 should a business interruption take place. For more information and the most current version of the BCP, please visit the respective website.
42. **Termination.**
- (a) This Agreement will remain in effect until WDCO acknowledges, in writing, the receipt of a written statement from you that you wish to terminate your Account, after which time you will not be bound for any further transactions made for the Account. However, you will remain liable for any charges arising in your Account whether arising before or after termination. WDCO and Glendale reserve the right to terminate your Account at any time by written notice to you.

(b) WDCO and Glendale are authorized, without notice to you, to cancel any outstanding orders or to close out your Account, in whole or in part, for any reason should WDCO or Glendale deem it necessary for their protection. If this is an individual Account, WDCO or Glendale, in its discretion, is authorized to take the same actions enumerated in the previous sentence in the event you die.

43. Amendment. Except as herein otherwise expressly provided, no provision of this Agreement will, in any respect, be waived, altered, modified, or amended by you unless the waiver, alteration, modification, or amendment is in writing and signed by WDCO and Glendale. Except as herein otherwise expressly provided, WDCO and Glendale can change the terms of this Agreement at any time. The new terms will apply to this Agreement, including any outstanding debit balance in your Account, unless WDCO or Glendale tells you otherwise. In the event that you do not agree with any changes made to this Agreement by WDCO or Glendale, you may pay any debit balance in full within 30 calendar days of the receipt of notice of any change and terminate your Account. Failure to terminate your Account by such date will be deemed acceptance of any amendments to this Agreement.
44. Banking Law Disclosure. You should be aware that the Account is not a bank account, the Account is not insured by the Federal Deposit Insurance Corporation, and neither WDCO nor Glendale is a bank. Any determination by any federal or state regulatory authority that certain features of the Account constitute unauthorized banking by WDCO or Glendale may result in the termination of your Account.
45. SIPC. Each of WDCO and Glendale is a member of Securities Investor Protection Corporation (SIPC). Customers are protected up to the applicable SIPC limits in the unlikely events of insolvency or if there were customer securities or funds missing. Current SIPC limits are \$500,000 for securities and cash per customer, of which up to \$250,000 may be in cash. SIPC does not provide protection against market losses and does not cover securities held by WDCO or Glendale. Information regarding SIPC, including a SIPC brochure, may be obtained by contacting SIPC via its website at www.sipc.org or by telephone at (202) 371-8300.
46. Assignment. This Agreement will bind your heirs, executors, successors, administrators, assigns, and conservators (“successors”). In the event of your death, incompetency, or disability, whether or not successors of your estate and property will have qualified or been appointed, WDCO and Glendale may continue to operate as though you were alive and competent until notified otherwise. This Agreement will inure to the benefit of WDCO and Glendale and their respective successors and assigns.
47. Compliance with Process. You authorize each of WDCO and Glendale to comply with any process, summons, order, injunction, execution, constraint, levy, lien, or notice of any kind (“Process”) received by or served upon it that affects your Account. Each of WDCO and Glendale may thereupon refuse to honor orders to pay or withdraw sums from your Account and may either hold the balance therein until the Process is disposed of to its satisfaction or pay the balance over to the source of the Process. In any event, neither WDCO nor Glendale will have any obligation to contest the service of any such Process or the jurisdiction of the source.
48. Privacy Policy. WDCO and Glendale are committed to safeguarding the confidential information of their clients. All information regarding your account is held in the strictest of confidence. Information is only disclosed to nonaffiliated third parties as permitted by law. The policy respecting personal information about you is presented below.
- (a) The Information Collected about You. The nonpublic personal information collected about you comes primarily from you or your broker, when you apply for, access, and use financial products and services offered by your broker. This information may include:
- items such as your name, address, telephone number, social security number, occupation, and income;
 - information relating to your transactions, including account balances, positions, and activity;
 - information that may be received from consumer reporting agencies, such as credit bureau reports and other information relating to your creditworthiness; and
 - other information you provide on application forms.
- (b) How Personal Information is Protected. Access to your information is limited to only those who need to know it in order to provide service to you and to nonaffiliated parties as permitted by law. Physical, electronic, and procedural safeguards are maintained that are designed to comply with federal standards to guard your information.
- (c) Links. Each of WDCO’s and Glendale’s respective website may contain links to other websites. Neither WDCO nor Glendale is responsible for the privacy policies or practices or the content of those sites.
- (d) OPT-out Policy. You may opt-out of the disclosure of nonpublic personal information to a nonaffiliated third party by giving notice in writing or e-mail to WDCO or Glendale.
- (e) Changes to this Privacy Policy. WDCO and Glendale reserve the right to make changes to this policy. Please review WDCO’s and Glendale’s respective website for updates to this policy.

If your relationship with WDCO or Glendale ends, it will continue to treat your information as described in this Privacy Notice.

49. Direct Communication 14b-1(c). Rule 14b-1(c) of the Securities Exchange Act, requires WDCO and Glendale to disclose to an issuer, upon its request, the names, addresses, and securities positions of their customers who are beneficial owners of the issuer’s securities held by them in nominee name unless their customers object. The issuer would be permitted to use your name and other related information for corporation communication only. By checking the related box in the signature section of this Agreement, you elect whether to disclosure of such information.

50. Counterpart and Electronic Signatures. This Agreement may be executed in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart. Facsimile or other electronic transmission of signatures will constitute original signatures for all purposes of this Agreement and any enforcement hereof.

CREDIT REPORT DISCLOSURE AND AUTHORIZATION AGREEMENT

You authorize WDCO and Glendale, and any entity directed by either of them, to obtain a credit and background investigation report about you. You understand that a "consumer credit report" includes any information regarding your creditworthiness, credit standing, and credit capacity. You further understand and agree that a credit report and a background investigation report may be obtained at any time, and any number of times, as WDCO or Glendale, in its sole discretion, determines is necessary before, during, or after your involvement with WDCO or Glendale.

You further understand that if you are in the state of California, Minnesota, or Oklahoma, you can receive a free copy of any credit report requested by WDCO or Glendale about you at any time the report is provided to WDCO or Glendale (check the box below if copy is desired).

You hereby authorize all reporting agencies and other persons or entities having information about you to provide such information to WDCO or Glendale or any entity that obtains information for them. You further fully release WDCO and Glendale, and their respective successors and assigns, and all other parties involved in the background investigation, including investigators, credit agencies, and those companies or individuals that provide information to them concerning you, from any claims or actions for any liability whatsoever related to the process or results of the background investigation.

California, Minnesota, or Oklahoma only:

- Yes, please send a copy of any consumer credit report requested by WDCO to me.

CASH SWEEP PROGRAM

WDCO's Cash Sweep Program offers you the ability to automatically sweep available cash balances in your Account into the Dreyfus Money Market Funds. Participation in the Cash Sweep Program allows you the possibility of earning interest or dividends on the cash in your Account. Fund selection between the General Fund and the Treasury Fund will be at the discretion of WDCO.

1. How the Program Works.

- (a) If you are enrolled in the Cash Sweep Program, WDCO will invest the available cash balances in your Account in one of the Dreyfus Money Market Funds managed by The Dreyfus Corporation. Once you are enrolled, the cash balance in your Account will automatically sweep into the Dreyfus Money Market Fund, typically on a daily basis. If you make a deposit to your Account, it may take up to two business days before your deposit sweeps into your cash sweep option, and will constitute Free Credit Balances until they are swept.
- (b) Balances in the Cash Sweep Program can be liquidated upon your request and the proceeds returned to your Account or to you. Dreyfus may place limitations on timing and amount of withdrawals permitted, and you should read the fund's prospectus carefully before making an investment. You may access your funds in the Cash Sweep Program only through your Account. You cannot access or withdraw Cash Sweep Program funds directly from the Dreyfus Money Market Fund.
- (c) Funds are withdrawn automatically from the Cash Sweep Program to satisfy any debits created in your Account when you purchase securities or request a withdrawal of funds. The availability of funds for making payments, withdrawals, or transfers from your Account is governed by the agreements you have entered into with WDCO in connection with your Account.

2. Fees. No direct fees will be assessed to your Account or deducted from your specified rate of return on the Cash Sweep Option, except as outlined in "Liquidity Fees and Redemption Gates" below.

3. Liquidity Fees and Redemption Gates.

- (a) SEC rules give the boards of money market funds the ability to manage redemption activity during times of market stress. Retail and institutional funds may impose a redemption fee of up to 2% of redemption proceeds or temporarily suspend redemptions (referred to as a gate) if the fund's "weekly liquid assets" fall below 30% of the fund's total assets and the board determines that imposing a fee or gate is in the fund's best interest. Weekly liquid assets include cash, U.S. Treasury securities, certain other government securities with remaining maturities of 60 days or less, and securities that convert into cash within five business days. Retail and institutional funds must impose a redemption fee of up to 2% if a fund's weekly liquid assets fall below 10% of the fund's total assets, unless the board determines that doing so would not be in the best interests of the fund. Once a fee or gate is imposed, it remains in effect until the fund has 30% or more of its assets invested in weekly liquid assets or the fund's board determines that a fee or gate is no longer in the fund's best interest. A gate may remain in effect for up to 10 business days within a 90-day period only.
- (b) In the event that a liquidity fee or redemption gate is imposed, the fund will still price its fund shares according to the times listed in the fund's prospectus.

4. Participation is Optional. You are not required to participate in the Cash Sweep program. You may opt out at any time by sending a written request to your Account Representative and requesting to stop participating in the Cash Sweep Program. If you decide not to participate, WDCO will hold the available cash in your Account in the form of a Free Credit Balance. Free Credit Balances are payable to you upon demand. WDCO may use your Free Credit Balances to fund

certain of its business operations, as permitted by law, and may earn income through such use. WDCO is under no obligation to pay interest to you for your Free Credit Balances.

5. Important Notices.

- (a) If you chose to participate in the Cash Sweep Program, WDCO will automatically sweep the available cash in your Account into one of the Dreyfus Money Market Funds managed by The Dreyfus Corporation. The Dreyfus Corporation is not under WDCO's control. Information regarding the Dreyfus money market funds and the prospectus for the Dreyfus General Money Market Fund can be found at www.dreyfus.com.
- (b) WDCO may receive a 12b-1 distribution fee, service fee, subtransfer agent fee, recordkeeping fees, and other compensation from money market funds and their affiliates. Money market fund prospectuses contain additional information about compensation.
- (c) WDCO may, upon prior notice to you, change, add, or delete products available through, or the terms and conditions of, its Cash Sweep Program. Further, WDCO may, upon prior notice to you, change the Cash Sweep option in which you participate from one option to another. If you do not object within 30 days of such notice, WDCO will treat your nonresponse as acceptance of the program change. If WDCO makes a change, there is no guarantee that the change will provide an equal or greater rate of return to you during any given period, and the rate of return may be lower.
- (d) Money market funds are securities and are not insured by the FDIC, carry no bank or government guarantee, and are subject to investment risk, including loss of principal amount invested. Federal banking regulations require each financial institution in the Cash Sweep Program to reserve the right to require seven calendar days' prior notice before a withdrawal of any deposit.

IMPORTANT INFORMATION ON PENNY STOCKS

The U.S. Securities and Exchange Commission (SEC) requires your broker to give this statement to you, and to obtain your signature to show that you have received it, before your first trade in a penny stock. This statement contains important information—and you should read it carefully before you sign it, and before you decide to purchase or sell a penny stock.

In addition to obtaining your signature, the SEC requires your broker to wait at least two business days after sending you this statement before executing your first trade to give you time to carefully consider your trade.

Penny stocks can be very risky.

Penny stocks are low-priced shares of small companies. Penny stocks may trade infrequently—which means that it may be difficult to sell penny stock shares once you have them. Because it may also be difficult to find quotations for penny stocks, they may be impossible to accurately price. Investors in penny stock should be prepared for the possibility that they may lose their whole investment.

While penny stocks generally trade over-the-counter, they may also trade on U.S. securities exchanges, facilities of U.S. exchanges, or foreign exchanges. You should learn about the market in which the penny stock trades to determine how much demand there is for this stock and how difficult it will be to sell. Be especially careful if your broker is offering to sell you newly issued penny stock that has no established trading market.

The securities you are considering have not been approved or disapproved by the SEC. Moreover, the SEC has not passed upon the fairness or the merits of this transaction nor upon the accuracy or adequacy of the information contained in any prospectus or any other information provided by an issuer or a broker or dealer.

Information you should get.

In addition to this statement, your broker is required to give you a statement of your financial situation and investment goals explaining why his or her firm has determined that penny stocks are a suitable investment for you. In addition, your broker is required to obtain your agreement to the proposed penny stock transaction.

Before you buy penny stock, federal law requires your salesperson to tell you the “*offer*” and the “*bid*” on the stock, and the “*compensation*” the salesperson and the firm receive for the trade. The firm also must send a confirmation of these prices to you after the trade. You will need this price information to determine what profit or loss, if any, you will have when you sell your stock.

The offer price is the wholesale price at which the dealer is willing to sell stock to other dealers. The bid price is the wholesale price at which the dealer is willing to buy the stock from other dealers. In its trade with you, the dealer may add a retail charge to these wholesale prices as compensation (called a “markup” or “markdown”).

The difference between the bid and the offer price is the dealer's “*spread*.” A spread that is large compared with the purchase price can make a resale of a stock very costly. To be profitable when you sell, the bid price of your stock must rise above the amount of this spread and the compensation charged by both your selling and purchasing dealers. Remember that if the dealer has no bid price, you may not be able to sell the stock after you buy it, and may lose your whole investment.

After you buy penny stock, your brokerage firm must send you a monthly account statement that gives an estimate of the value of each penny stock in your account, if there is enough information to make an estimate. If the firm has not bought or sold any penny stocks for your account for six months, it can provide these statements every three months.

Additional information about low-priced securities—including penny stocks – is available on the SEC’s Web site at <http://www.sec.gov/investor/pubs/microcapstock.htm>. In addition, your broker will send you a copy of this information upon request. The SEC encourages you to learn all you can before making this investment.

Brokers’ duties and customer’s rights and remedies.

Remember that your Account Representative is not an impartial advisor – he or she is being paid to sell you stock. Do not rely only on the salesperson, but seek outside advice before you buy any stock. You can get the disciplinary history of a salesperson or firm from FINRA at 1-800-289-9999 or contact FINRA via the Internet at www.finra.org. You can also get additional information from your state securities official. The North American Securities Administrators Association, Inc. can give you contact information for your state. You can reach NASAA at (202) 737-0900 or via the Internet at www.nasaa.org.

If you have problems with an Account Representative, contact the firm’s compliance officer. You can also contact the securities regulators listed above. Finally, if you are a victim of fraud, you may have rights and remedies under state and federal law. In addition to the regulators listed above, you also may contact the SEC with complaints at (800) SEC-0330 or via the Internet at [Complaint Form](#).

CONFLICTS OF INTEREST

Conflicts of interest are present in many contexts in the financial services industry. There is no one-size-fits all framework through which firms can manage conflicts, and WDCO and Glendale have attempted to identify and disclose those conflicts that may affect you, as a customer. Each of WDCO and Glendale takes the precept of fair dealing with its customers seriously. Their respective Chief Compliance Officer seeks to identify, disclose, and enforce procedures designed to neutralize the effects of its conflicts of interest on their customers. In dealing with potential conflicts, each of WDCO and Glendale requires integrity and the use of good judgment and discretion exercised in a manner expected by its policies and values. Listed below are areas of potential conflict, and the steps each of WDCO and Glendale has taken to ensure that its customers are treated fairly.

1. Market Making. WDCO and Glendale may make markets in hundreds of issues, which means that they may take the other side of your trade. That is, when you are selling, WDCO or Glendale may be buying, and vice-versa. WDCO and Glendale may be taking a position in a stock you are selling, or selling a stock you are accumulating. WDCO’s and Glendale’s respective obligation is to ensure that you receive the best national bid or offer price for your transaction, and when possible, offer price improvement on your trade. WDCO and Glendale also have an obligation to pass through the best price they receive when they represent your order and to refrain from “front running” or trading ahead of your order. Supervisors for each of WDCO and Glendale review their respective transactions daily to ensure that customer orders are filled at the best available price.
2. Compensation Practices. Compensation grids for both WDCO and Glendale are completely product neutral, so no representative has an incentive to prefer one type of product over another. Because WDCO and Glendale do not make recommendations, each firm avoids the problem of brokers pushing higher grossing products. The compensation grid also does not contain thresholds that might encourage a representative to engage in inappropriate activity in order to qualify for a higher payout. Neither firm sells proprietary products or participates in sales contests.
3. Affiliated Firms.
 - (a) Glendale is a minority owner of WDCO and has the right, under specified terms, to purchase the balance of WDCO. WDCO and Glendale ensure that transactions involving parties that are clients of both firms do not receive preferential treatment or advantage over other clients.
 - (b) Globex Transfer, LLC is a transfer agent under common control with Glendale. Globex Transfer may be the transfer agent for the issuers’ securities in which WDCO and Glendale make a market. Globex may hold positions or actively trade in issuers in which both WDCO and Glendale make a market. WDCO and Glendale ensure that transactions involving transfer agent clients and issuers for which they make markets do not receive preferential treatment or advantage over other clients.
4. Hiring. As part of screening applicants for employment, both firms review an applicant’s employment and regulatory history, as well as their financial standing, to identify and not hire individuals who may be prone to engage in inappropriate activity or who have poor ethical standards.
5. Training. WDCO has incorporated training on ethics and conflicts of interest into its firm element training program to ensure that employees recognize when a conflict of interest exists and make appropriate decisions about handling the conflict in a manner that is consistent with the firm’s policies, procedures, and ethical standards.
6. Outside Business Activity. Registered representatives are required to submit a request for approval of any outside business activity. These requests are reviewed by each firm to ensure that the activity does not conflict with the interests of the firm or its customers. If outside activity is approved, this information is added to the representative’s Form U-4, the details of which can be viewed by the public at FINRA’s website: www.brokercheck.org.
7. Confidentiality. As is disclosed in the Privacy Policy, information regarding each firm’s clients or their holdings is never used for any commercial purpose. This information may only be disclosed for those uses described in the Privacy Policy.

Addendum A
Enhanced Due Diligence for Foreign Accounts

If you are not a U.S. citizen or resident alien, please fill out the following information:

Were you referred to Glendale Securities, Inc. (Glendale)? Yes No

If yes, by whom?

What is your relationship to the referring individual?

If no, how did you become aware of Glendale?

How long have you known Glendale?

How long have you known your representative at Glendale?

List any other accounts at Glendale previously opened by you or controlled by you regardless if the account is opened or closed:

Account Number	Account Name

List any business owned (notwithstanding any employment listed above). If source of wealth is a sale of business, please include business sold, date, and sale amount:

Business Name Sold	Date Sold	Sale Amount

Do you have any other existing bank/brokerage relationships (domestic or foreign)? Yes No

If yes, please list any other existing bank or brokerage relationships (domestic or foreign):

Corporate Account:

Enter corporation's business purpose (e.g., real estate sales, retail store, law services) and the geographic locations it serves:

Business Purpose	Geographic Locations it Serves

Physical address of corporate Account:

Mailing address of corporate Account:

Does the entity have legal advisers or consultants? Yes No

If yes, please provide contact information:

Name	Type	Address	Phone

Will any securities be transferred into the account? Yes No

If yes, please list the name, ticker symbol, quantity, estimated value, and original source of the securities. Is the customer considered an insider for any of the companies for which securities are being deposited?

Name of Security	Ticker Symbol	Quantity	Estimated Value	Original Source	Insider (Y/N)?

Other than the securities described above, describe the types of securities that are expected to be held or traded in the Account:

What are the sources of wealth or funds for your Account?

Will there be third-party deposits into and/or withdrawals from the Account?

Yes

No

If yes, please describe:

Will there be transfers to and from foreign countries?

Yes

No

If yes, please describe the type of transfers, how often, and the foreign countries involved:

Type of Transfer	How Often	List Foreign Country

Is this account a foreign bank or offshore bank organized under foreign law and located outside of the United States?

Yes

No

Is the account maintained for a current or former politically exposed person or foreign public official?

Yes

No

If yes, please provide the names of that official and the official's immediate family members (including former spouses) and the related foreign political organization:

Official and Immediate Family Members	Foreign Political Organization

Is the account maintained for a foreign financial institution?

Yes

No

If yes, please provide the jurisdiction/country of incorporation or organization:

Do you or anyone affiliated with the Account have any prior or pending criminal or regulatory proceedings:

Yes

No

If "yes," please describe:

**Certificate of Status of Beneficial Owner for
United States Tax Withholding and Reporting (Entities)**

▶ For use by entities. Individuals must use Form W-8BEN. ▶ Section references are to the Internal Revenue Code.
▶ Information about Form W-8BEN-E and its separate instructions is at www.irs.gov/formw8bene.
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

Do NOT use this form for:

- U.S. entity or U.S. citizen or resident W-9
- A foreign individual W-8BEN (Individual) or Form 8233
- A foreign individual or entity claiming that income is effectively connected with the conduct of trade or business within the U.S. (unless claiming treaty benefits) W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (unless claiming treaty benefits) (see instructions for exceptions) . . . W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming that income is effectively connected U.S. income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (unless claiming treaty benefits) (see instructions for other exceptions) W-8ECI or W-8EXP
- Any person acting as an intermediary W-8IMY

Instead use Form:

Part I Identification of Beneficial Owner

1 Name of organization that is the beneficial owner	2 Country of incorporation or organization
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3 Name of disregarded entity receiving the payment (if applicable, see instructions)

4 Chapter 3 Status (entity type) (Must check one box only):

<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership
<input type="checkbox"/> Simple trust	<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Estate
<input type="checkbox"/> Central Bank of Issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Government
<input type="checkbox"/> Complex trust	<input type="checkbox"/> Private foundation	<input type="checkbox"/> International organization

If you entered disregarded entity, partnership, simple trust, or grantor trust above, is the entity a hybrid making a treaty claim? If "Yes" complete Part III. Yes No

5 Chapter 4 Status (FATCA status) (See instructions for details and complete the certification below for the entity's applicable status).

<input type="checkbox"/> Nonparticipating FFI (including a limited FFI or an FFI related to a Reporting IGA FFI other than a deemed-compliant FFI, participating FFI, or exempt beneficial owner).	<input type="checkbox"/> Nonreporting IGA FFI. Complete Part XII.
<input type="checkbox"/> Participating FFI.	<input type="checkbox"/> Foreign government, government of a U.S. possession, or foreign central bank of issue. Complete Part XIII.
<input type="checkbox"/> Reporting Model 1 FFI.	<input type="checkbox"/> International organization. Complete Part XIV.
<input type="checkbox"/> Reporting Model 2 FFI.	<input type="checkbox"/> Exempt retirement plans. Complete Part XV.
<input type="checkbox"/> Registered deemed-compliant FFI (other than a reporting Model 1 FFI, sponsored FFI, or nonreporting IGA FFI covered in Part XII). See instructions.	<input type="checkbox"/> Entity wholly owned by exempt beneficial owners. Complete Part XVI.
<input type="checkbox"/> Sponsored FFI. Complete Part IV.	<input type="checkbox"/> Territory financial institution. Complete Part XVII.
<input type="checkbox"/> Certified deemed-compliant nonregistering local bank. Complete Part V.	<input type="checkbox"/> Nonfinancial group entity. Complete Part XVIII.
<input type="checkbox"/> Certified deemed-compliant FFI with only low-value accounts. Complete Part VI.	<input type="checkbox"/> Excepted nonfinancial start-up company. Complete Part XIX.
<input type="checkbox"/> Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part VII.	<input type="checkbox"/> Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX.
<input type="checkbox"/> Certified deemed-compliant limited life debt investment entity. Complete Part VIII.	<input type="checkbox"/> 501(c) organization. Complete Part XXI.
<input type="checkbox"/> Certified deemed-compliant investment advisors and investment managers. Complete Part IX.	<input type="checkbox"/> Nonprofit organization. Complete Part XXII.
<input type="checkbox"/> Owner-documented FFI. Complete Part X.	<input type="checkbox"/> Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.
<input type="checkbox"/> Restricted distributor. Complete Part XI.	<input type="checkbox"/> Excepted territory NFFE. Complete Part XXIV.
	<input type="checkbox"/> Active NFFE. Complete Part XXV.
	<input type="checkbox"/> Passive NFFE. Complete Part XXVI.
	<input type="checkbox"/> Excepted inter-affiliate FFI. Complete Part XXVII.
	<input type="checkbox"/> Direct reporting NFFE.
	<input type="checkbox"/> Sponsored direct reporting NFFE. Complete Part XXVIII.
	<input type="checkbox"/> Account that is not a financial account.

6 Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.	Country
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7 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.	Country
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8 U.S. taxpayer identification number (TIN), if required	9a GIIN	b Foreign TIN
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10 Reference number(s) (see instructions)

Part II Disregarded Entity or Branch Receiving Payment. (Complete only if a disregarded entity with a GIIN or a branch of an FFI in a country other than the FFI's country of residence. See instructions.)

- 11 Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment
 - Limited Branch (see instructions).
 - Reporting Model 1 FFI.
 - U.S. Branch.
 - Participating FFI.
 - Reporting Model 2 FFI.
- 12 Address of disregarded entity or branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.

Country

13 GIIN (if any)

Part III Claim of Tax Treaty Benefits (if applicable). (For chapter 3 purposes only.)

- 14 I certify that (check all that apply):
 - a The beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.
 - b The beneficial owner derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits. The following are types of limitation on benefits provisions that may be included in an applicable tax treaty (check only one; see instructions):
 - Government
 - Tax exempt pension trust or pension fund
 - Other tax exempt organization
 - Publicly traded corporation
 - Subsidiary of a publicly traded corporation
 - Company that meets the ownership and base erosion test
 - Company that meets the derivative benefits test
 - Company with an item of income that meets active trade or business test
 - Favorable discretionary determination by the U.S. competent authority received
 - Other (specify Article and paragraph): _____
 - c The beneficial owner is claiming treaty benefits for U.S. source dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation and meets qualified resident status (see instructions).
- 15 **Special rates and conditions** (if applicable—see instructions):
 The beneficial owner is claiming the provisions of Article and paragraph _____ of the treaty identified on line 14a above to claim a _____ % rate of withholding on (specify type of income): _____
 Explain the additional conditions in the Article the beneficial owner meets to be eligible for the rate of withholding: _____

Part IV Sponsored FFI

- 16 Name of sponsoring entity: _____
 GIIN of sponsoring entity: _____
- 17 **Check whichever box applies.**
 - I certify that the entity identified in Part I:
 - Is an investment entity;
 - Is not a QI, WP, or WT; **and**
 - Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.
 - I certify that the entity identified in Part I:
 - Is a controlled foreign corporation as defined in section 957(a);
 - Is not a QI, WP, or WT;
 - Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; **and**
 - Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

Part V Certified Deemed-Compliant Nonregistering Local Bank18 I certify that the FFI identified in Part I:

- Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;
- Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than five percent interest in such credit union or cooperative credit organization;
- Does not solicit account holders outside its country of organization;
- Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);
- Has no more than \$175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than \$500 million in total assets on its consolidated or combined balance sheets; **and**
- Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this Part V.

Part VI Certified Deemed-Compliant FFI with Only Low-Value Accounts19 I certify that the FFI identified in Part I:

- Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;
- No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of \$50,000 (as determined after applying applicable account aggregation rules); **and**
- Neither the FFI nor the entire expanded affiliated group, if any, of the FFI, have more than \$50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

Part VII Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle

20 Name of sponsoring entity:

21 I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity described in §1.1471-5(e)(4);
- Is not a QI, WP, or WT;
- Will have all of its due diligence, withholding, and reporting responsibilities (determined as if the FFI were a participating FFI) fulfilled by the sponsoring entity identified on line 20; **and**
- Twenty or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interests owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity if that entity owns 100 percent of the equity interests in the FFI and is itself a sponsored FFI).

Part VIII Certified Deemed-Compliant Limited Life Debt Investment Entity22 I certify that the entity identified in Part I:

- Was in existence as of January 17, 2013;
- Issued all classes of its debt or equity interests to investors on or before January 17, 2013, pursuant to a trust indenture or similar agreement; **and**
- Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under § 1.1471-5(f)(2)(iv)).

Part IX Certified Deemed-Compliant Investment Advisors and Investment Managers23 I certify that the entity identified in Part I:

- Is a financial institution solely because it is an investment entity described in §1.1471-5(e)(4)(i)(A), **and**
- Does not maintain financial accounts.

Part X Owner-Documented FFI

Note: This status only applies if the U.S. financial institution, participating FFI, or reporting Model 1 FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI (see instructions for eligibility requirements). In addition, the FFI must make the certifications below.

24a (All owner-documented FFIs check here) I certify that the FFI identified in Part I:

- Does not act as an intermediary;
- Does not accept deposits in the ordinary course of a banking or similar business;
- Does not hold, as a substantial portion of its business, financial assets for the account of others;
- Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Is not owned by or in an expanded affiliated group with an entity that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Does not maintain a financial account for any nonparticipating FFI; **and**
- Does not have any specified U.S. persons that own an equity interest or debt interest (other than a debt interest that is not a financial account or that has a balance or value not exceeding \$50,000) in the FFI other than those identified on the FFI owner reporting statement.

Part X Owner-Documented FFI (continued)**Check box 24b or 24c, whichever applies.**

- b** I certify that the FFI identified in Part I:
- Has provided, or will provide, an FFI owner reporting statement that contains:
 - The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
 - The name, address, TIN (if any), and chapter 4 status of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of \$50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed-compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
 - Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
 - Has provided, or will provide, valid documentation meeting the requirements of §1.1471-3(d)(6)(iii) for each person identified in the FFI owner reporting statement.
- c** I certify that the FFI identified in Part I has provided, or will provide, an auditor's letter, signed within four years of the date of payment, from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in §1.1471-3(d)(6)(iv)(A)(2), and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement of its owners that are specified U.S. persons and Form(s) W-9, with applicable waivers.

Check box 24d if applicable (optional, see instructions).

- d** I certify that the entity identified on line 1 is a trust that does not have any contingent beneficiaries or designated classes with unidentified beneficiaries.

Part XI Restricted Distributor

- 25a** (All restricted distributors check here) I certify that the entity identified in Part I:
- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
 - Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
 - Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is an FATF-compliant jurisdiction);
 - Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
 - Does not solicit customers outside its country of incorporation or organization;
 - Has no more than \$175 million in total assets under management and no more than \$7 million in gross revenue on its income statement for the most recent accounting year;
 - Is not a member of an expanded affiliated group that has more than \$500 million in total assets under management or more than \$20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
 - Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Check box 25b or 25c, whichever applies.

I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

- b** Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.
- c** Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in §1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any, or caused the restricted fund to transfer the securities to a distributor that is a participating FFI or reporting Model 1 FFI securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Part XII Nonreporting IGA FFI

- 26** I certify that the entity identified in Part I:
- Meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and _____ . The applicable IGA is a Model 1 IGA or a Model 2 IGA; and is treated as a _____ under the provisions of the applicable IGA or Treasury regulations (if applicable, see instructions);
 - If you are a trustee documented trust or a sponsored entity, provide the name of the trustee or sponsor whose GIIN is provided on line 9a (if any) _____ ; and your GIIN (if issued to you) _____ .

Part XIII Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue

- 27** I certify that the entity identified in Part I is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in §1.1471-6(h)(2)).

Part XIV International Organization

Check box 28a or 28b, whichever applies.

- 28a** I certify that the entity identified in Part I is an international organization described in section 7701(a)(18).
- b** I certify that the entity identified in Part I:
- Is comprised primarily of foreign governments;
 - Is recognized as an intergovernmental or supranational organization under a foreign law similar to the International Organizations Immunities Act or that has in effect a headquarters agreement with a foreign government;
 - The benefit of the entity's income does not inure to any private person;
 - Is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in §1.1471-6(h)(2)).

Part XV Exempt Retirement Plans

Check box 29a, b, c, d, e, or f, whichever applies.

- 29a** I certify that the entity identified in Part I:
- Is established in a country with which the United States has an income tax treaty in force (see Part III if claiming treaty benefits);
 - Is operated principally to administer or provide pension or retirement benefits; **and**
 - Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income) as a resident of the other country which satisfies any applicable limitation on benefits requirement.
- b** I certify that the entity identified in Part I:
- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
 - No single beneficiary has a right to more than 5% of the FFI's assets;
 - Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**
 - Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;
 - Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in §1.1471-5(b)(2)(i)(A));
 - Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in §1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); or
 - Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed \$50,000 annually.
- c** I certify that the entity identified in Part I:
- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
 - Has fewer than 50 participants;
 - Is sponsored by one or more employers each of which is not an investment entity or passive NFFE;
 - Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in §1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;
 - Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20 percent of the fund's assets; **and**
 - Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates.

Part XV Exempt Retirement Plans *(continued)*

- d I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.
- e I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, accounts described in §1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.
- f I certify that the entity identified in Part I:
- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in §1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); **or**
 - Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in §1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

Part XVI Entity Wholly Owned by Exempt Beneficial Owners

- 30 I certify that the entity identified in Part I:
- Is an FFI solely because it is an investment entity;
 - Each direct holder of an equity interest in the investment entity is an exempt beneficial owner described in §1.1471-6 or in an applicable Model 1 or Model 2 IGA;
 - Each direct holder of a debt interest in the investment entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner described in §1.1471-6 or an applicable Model 1 or Model 2 IGA.
 - Has provided an owner reporting statement that contains the name, address, TIN (if any), chapter 4 status, and a description of the type of documentation provided to the withholding agent for every person that owns a debt interest constituting a financial account or direct equity interest in the entity; **and**
 - Has provided documentation establishing that every owner of the entity is an entity described in §1.1471-6(b), (c), (d), (e), (f) and/or (g) without regard to whether such owners are beneficial owners.

Part XVII Territory Financial Institution

- 31 I certify that the entity identified in Part I is a financial institution (other than an investment entity) that is incorporated or organized under the laws of a possession of the United States.

Part XVIII Excepted Nonfinancial Group Entity

- 32 I certify that the entity identified in Part I:
- Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in §1.1471-5(e)(5)(i)(C) through (E);
 - Is a member of a nonfinancial group described in §1.1471-5(e)(5)(i)(B);
 - Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); **and**
 - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XIX Excepted Nonfinancial Start-Up Company

- 33 I certify that the entity identified in Part I:
- Was formed on (or, in the case of a new line of business, the date of board resolution approving the new line of business) _____ (date must be less than 24 months prior to date of payment);
 - Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE;
 - Is investing capital into assets with the intent to operate a business other than that of a financial institution; **and**
 - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XX Excepted Nonfinancial Entity in Liquidation or Bankruptcy

- 34 I certify that the entity identified in Part I:
- Filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on _____;
 - During the past 5 years has not been engaged in business as a financial institution or acted as a passive NFFE;
 - Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; **and**
 - Has, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than three years.

Part XXI 501(c) Organization

35 I certify that the entity identified in Part I is a 501(c) organization that:

- Has been issued a determination letter from the IRS that is currently in effect concluding that the payee is a section 501(c) organization that is dated _____; **or**
- Has provided a copy of an opinion from U.S. counsel certifying that the payee is a section 501(c) organization (without regard to whether the payee is a foreign private foundation).

Part XXII Non-Profit Organization

36 I certify that the entity identified in Part I is a non-profit organization that meets the following requirements:

- The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
- The entity is exempt from income tax in its country of residence;
- The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; **and**
- The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity of a foreign government, or another organization that is described in this Part XXII or escheats to the government of the entity's country of residence or any political subdivision thereof.

Part XXIII Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation

Check box 37a or 37b, whichever applies.

37a I certify that:

- The entity identified in Part I is a foreign corporation that is not a financial institution; **and**
- The stock of such corporation is regularly traded on one or more established securities markets, including _____ (name one securities exchange upon which the stock is regularly traded).

b I certify that:

- The entity identified in Part I is a foreign corporation that is not a financial institution;
- The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;
- The name of the entity, the stock of which is regularly traded on an established securities market, is _____; **and**
- The name of the securities market on which the stock is regularly traded is _____.

Part XXIV Excepted Territory NFFE

38 I certify that:

- The entity identified in Part I is an entity that is organized in a possession of the United States;
- The entity identified in Part I:
 - Does not accept deposits in the ordinary course of a banking or similar business,
 - Does not hold, as a substantial portion of its business, financial assets for the account of others, or
 - Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
- All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

Part XXV Active NFFE

39 I certify that:

- The entity identified in Part I is a foreign entity that is not a financial institution;
- Less than 50% of such entity's gross income for the preceding calendar year is passive income; **and**
- Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly) (see instructions for the definition of passive income).

Part XXVI Passive NFFE

40a I certify that the entity identified in Part I is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Check box 40b or 40c, whichever applies.

- b** I further certify that the entity identified in Part I has no substantial U.S. owners (or, if applicable, no controlling U.S. persons), **or**
- c** I further certify that the entity identified in Part I has provided the name, address, and TIN of each substantial U.S. owner (or, if applicable, controlling U.S. person) of the NFFE in Part XXIX.

