

JOINT TRANSFER ON DEATH ACCOUNT AGREEMENT

I. ACCOUNT INFORMATION

ACCOUNT TITLE: _____

ACCOUNT NUMBER: —

II. AUTHORIZATION

We authorize Pershing LLC (“Pershing”), as clearing agent for _____, our broker-dealer, to open a transfer on death account according to the terms and conditions set forth herein. This Agreement does not supersede or in any way affect any other agreements including but not limited to a Joint Tenant Agreement executed by us for our account, and we agree that we continue to be bound by any such agreements.

1. During our lifetime, we shall retain full ownership as joint tenants with rights of survivorship of the securities held in our account. Either one of us may give instructions to transfer, purchase, or sell securities, money, or other property for our account.
2. Upon the death of one of us, the securities, money, or other property in the account shall pass to an account held for the surviving joint tenants in his or her individual capacity, (“the Survivor Account”). Unless notified otherwise via the execution of a new Transfer on Death Account Agreement, the Beneficiary or Beneficiaries shall remain the same after the death of the first joint tenant. Upon receipt of notice as defined hereunder of the surviving joint tenant’s death, Pershing shall, without requiring any further instruction from any other person or entity, transfer all money, securities, and other property from the Survivor Account to separate new account(s) opened for the following person (“Beneficiary”) or persons (“Beneficiaries”) or, if permitted by applicable law, Contingent Beneficiary or Contingent Beneficiaries, subject to the terms and conditions set forth herein. In keeping therewith, the terms Beneficiary and Beneficiaries shall include Contingent Beneficiary and Contingent Beneficiaries, if applicable. If more than one Beneficiary is named and no percentages are indicated, payment shall be made in equal shares to the Beneficiaries or, in the event of death of a Beneficiary, the respective Contingent Beneficiary that survives the surviving joint tenant.

Each Contingent Beneficiary listed below a beneficiary shall be treated as Beneficiary in the event that the Beneficiary named above him or her should predecease the surviving joint tenant.

III. BENEFICIARIES

A. BENEFICIARY NAME: _____ PERCENTAGE: _____

ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

SOCIAL SECURITY NUMBER: —— or TAXPAYER IDENTIFICATION NUMBER: —

CONTINGENT BENEFICIARY NAME: _____

SOCIAL SECURITY NUMBER: —— or TAXPAYER IDENTIFICATION NUMBER: —

B. BENEFICIARY NAME: _____ PERCENTAGE: _____

ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

SOCIAL SECURITY NUMBER: —— or TAXPAYER IDENTIFICATION NUMBER: —

CONTINGENT BENEFICIARY NAME: _____

SOCIAL SECURITY NUMBER: —— or TAXPAYER IDENTIFICATION NUMBER: —



3. In the event that any Beneficiary is a minor in the relevant jurisdiction at the time of receipt of notice of the death of the surviving joint tenant and Pershing is notified of such fact, the shares shall be transferred to a custodial account or other fiduciary or guardianship account for the benefit of the minor Beneficiary upon receipt of appropriate documentation.
4. Pershing shall be considered to be on notice of any changes in Beneficiary, the death of each of the joint tenants or other information regarding our account on the date on which it receives a copy, sent by mail, fax, or other acceptable means, of the required documentation. In the case of the death of the surviving joint tenant, Pershing must receive a copy of the death certificate and any other documentation required to complete the distribution of the proceeds of the Survivor Account. In the event of any changes in Beneficiary, Pershing must receive a new Transfer on Death Account Agreement executed by the surviving account holder. Pershing is not obligated to accept change(s) and/or revocation of beneficiary designation by the account owner by the provisions of a Will or a codicil to a Will.
5. During our lifetime, the securities in our account and the Survivor Account are to be registered and held in the name of Pershing LLC or other street or nominee name. However, if necessary to facilitate delivery or transfer of the securities, Pershing has the right at any time, and without further authorization, to register the securities held in our account in our name as joint tenants and/or the Survivor Account in individual name, or otherwise in accordance with transfer agent requirements, without the names of any of the Beneficiaries thereon. We understand that such right is necessary as not all issuers, states, transfer agents, or financial organizations recognize transfer on death registration.
6. If any of the Beneficiaries should predecease the surviving joint tenant, then the Survivor Account will pass only to the surviving Beneficiary or Beneficiaries, including the respective Contingent Beneficiary(s), if applicable. We understand that Pershing LLC will use the "per capita" method of beneficiary designation, where that particular beneficiary's rights end with the death of that Beneficiary and Contingent Beneficiary. For example, if Beneficiary A and Contingent Beneficiary A both predecease the surviving joint tenant then the beneficiary interest is transferred in equal shares to the remaining Beneficiaries B and C or their respective Contingent Beneficiaries. A predeceased Beneficiary's or Contingent Beneficiary's estate shall have no claim to or interest in the Survivor Account. If no Beneficiary survives the surviving joint tenant, then the proceeds of the Survivor Account shall pass to the surviving joint tenant's estate.
7. In the event that any securities or other property in the Survivor Account cannot, for any reason, be partitioned and transferred to any of the Beneficiaries equally, Pershing shall, to the extent necessary, liquidate securities or other property and transfer the proceeds of that sale equally among the Beneficiaries.
8. If any Beneficiary hereunder is or becomes the spouse of either joint tenant, then the dissolution of that marriage shall have no effect on the designation of Beneficiary unless and until Pershing receives notice to the contrary by receipt of a new Transfer on Death Account Agreement. Pershing shall not be obligated to change a beneficiary designation by the provisions of a Divorce Agreement, except where ordered by a court of competent jurisdiction.
9. In the event that, upon the death of the surviving joint tenant, the Survivor Account reflects a debit balance, Pershing may liquidate any securities, at its discretion, required to satisfy that debit prior to distribution of any money, securities, or other property to the Beneficiary or Beneficiaries.
10. Pershing shall have the right to require execution of further documents by any Beneficiary or the legal representative of any Beneficiary, including but not limited to a Margin Agreement, prior to any distribution of the money, securities, or other property in the Survivor Account.
11. In connection with Pershing's acting in compliance with this Agreement, or any document Pershing reasonably believes amends this Agreement, we and our estates hereby agree to indemnify and hold Pershing, its affiliates, directors, officers, agents, and employees, and their heirs, executors, administrators, successors, and assigns, harmless against any loss, claim, suit, damage or expense (including reasonable attorney's fees), including but not limited to:
 - the Beneficiary or Beneficiaries and/or our heirs, successors, spouse(s), and offspring from any actions taken in opening and maintaining our account or the Survivor Account, registering the securities or other property, or making the distributions upon receipt of notice of the death of the surviving joint tenant;
 - any conflicting designation of Beneficiary or Beneficiaries and their respective Contingent Beneficiary or Contingent Beneficiaries made in the Will of the surviving joint tenant or codicil of such Will, revocable living trust, or any other document signed by the surviving joint tenant.
12. Pershing has no obligation: to locate Beneficiaries; to question or investigate the circumstances of my death as it is reported to them; to determine the age or any other facts about a Beneficiary as per New York Stock Exchange Rule 405 or to the applicable "Know Your Customer" rules; to appoint, if applicable, a custodian or guardian for any minor Beneficiary; to locate or notify any spouse(s), children, or other heirs of mine upon my death; to verify the legality of any distribution under the applicable probate, estate and transfer on death laws of any state where transfer takes place; or to determine which state's law is applicable.
13. Not all states recognize transfer on death registration, and we acknowledge that Pershing is not making any representation as to the validity of this registration as a means of transferring on death in our case. We also acknowledge that we are not relying upon Pershing for any assurance of the validity of the transfer on death registration and will consult with our own attorney or advisor with respect to its appropriateness for us. If we live in a state which does not recognize Transfer on Death registration, the assets in the account shall be transferred in accordance with the laws of the State of New Jersey. If we are non-U.S. individuals establishing this account, we acknowledge and agree that neither Pershing nor our broker-dealer are responsible for compliance with the laws of succession or forced heirship, if any, in our country or domicile and the assets in this account shall be transferred in accordance with the laws of the state of New Jersey. We acknowledge and understand that this account may be subject to the

U.S. Non-Resident Alien Estate tax and agree that neither Pershing nor our broker-dealer are responsible for our compliance with U.S. tax laws.

14. ARBITRATION DISCLOSURES

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.
- ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.
- THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

15. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN US AND OUR BROKER DEALER OR PERSHING SHALL BE SUBMITTED TO ARBITRATION BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL; (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

IV. SIGNATURE

WE AGREE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, WHICH IS LOCATED IN PARAGRAPHS 14 AND 15 ON PAGE 4 OF THIS AGREEMENT.

ACCOUNT OWNER'S SIGNATURE: _____

DATE: _____

JOINT TENANT SIGNATURE: _____

DATE: _____