

LIQUID INSURED DEPOSITSSM DISCLOSURE TERMS AND CONDITIONS

I. INTRODUCTION

The Liquid Insured DepositsSM Program (“the Program”) is offered by your investment professional or financial organization (“Investment Professional”) as a sweep option and is intended for the investment of available cash balances into bank deposit accounts. By selecting the Program as your automatic cash investment option, you agree to appoint Pershing LLC (“Pershing”) as your authorized agent pursuant to the Terms and Conditions set forth herein. Pershing has appointed LIDs Capital LLC (“LIDs”) to provide certain services with respect to the operation of the Program. There is no minimum amount required as an initial deposit or for subsequent deposits. Subject to certain exceptions discussed herein, the maximum amount of Federal Deposit Insurance Corporation (“FDIC”) deposit insurance coverage for your bank deposit is \$2.5 million for each category of legal ownership.

These Terms and Conditions for the Program are supplemental to those contained in your existing account agreements you executed to open and maintain with Pershing through your Investment Professional.

YOU UNDERSTAND THAT TO ENROLL IN THE PROGRAM, YOU MUST HAVE INSTRUCTED YOUR INVESTMENT PROFESSIONAL TO DIRECT YOUR CASH PENDING INVESTMENT TO THIS INSURED BANK DEPOSIT SWEEP OPTION.

YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED AND CAREFULLY READ THESE TERMS AND CONDITIONS AS WELL AS THE DISCLOSURE WITH RESPECT TO INTEREST RATES IN CONNECTION WITH CHOOSING TO ENROLL IN THE PROGRAM. IF YOU HAVE ANY QUESTIONS ABOUT ANY OF THE PROVISIONS OF THESE TERMS AND CONDITIONS, PLEASE CALL YOUR INVESTMENT PROFESSIONAL.

II. SUMMARY OF TERMS AND CONDITIONS

This section of the Terms and Conditions is a summary of certain features of the Program. It is prepared for your convenience, and must be read in conjunction with the more detailed disclosure below.

A Summary of the Program: Pershing and LIDs operate the Program which, if you choose to participate, sweeps your excess cash balances in your brokerage account carried at Pershing to bank deposit accounts at various depository institutions (“Program Banks”) and sweeps your cash from the various Program Banks to cover purchases of securities and other debits in your brokerage account carried at Pershing. You receive interest on your balances held on deposit at the various Program Banks.

FDIC Insurance: Your funds are deposited into pooled accounts at the Program Banks (“Liquid Insured Deposits”) in a manner designed to currently provide you with up to \$2.5 million of FDIC insurance. Pershing allocates your Liquid Insured Deposits among a number of Program Banks to maximize FDIC deposit insurance coverage, which protects you in the event of a bank failure. FDIC deposit insurance coverage shall be available for your Liquid Insured Deposits up to the FDIC standard maximum deposit insurance amount (“SMDIA”), which, through December 31, 2013, is \$250,000 per legal category of account ownership at each participating Program Bank when aggregated with all other deposits held by you in the same Program Bank and in the same legal category of account ownership; **provided, however,** that the SMDIA is scheduled to return to \$100,000 per legal category of account ownership on January 1, 2014 (excluding certain self-directed individual retirement accounts (“IRAs”) and other retirement plan categories which shall be capped at \$250,000). Thus, the maximum amount of Liquid Insured Deposits eligible for FDIC insurance coverage shall not exceed the then current SMDIA per legal category of account ownership multiplied by the number of participating Program Banks



necessary to provide you with the \$2.5 million FDIC insurance (up to December 31, 2013) less any funds that you may hold outside of the Program in the same legal category of account ownership. For example, based on the current SMDIA of \$250,000 per legal category of account ownership per Program Bank, and provided that you do not have any funds on deposit at a Program Bank outside of the Program, your maximum insured Liquid Insured Deposits shall be capped at \$2.5 million per legal category of account ownership. Beginning on January 1, 2014, however, when the SMDIA is scheduled to return to \$100,000 per legal category of account ownership, and provided that you do not have any funds on deposit at a Program Bank outside of the Program, your maximum insured Liquid Insured Deposits shall be capped at \$1 million per legal category of account ownership (excluding certain self-directed IRAs and other retirement plan categories which shall be capped at \$2.5 million).

Pershing has established standing instructions with each Program Bank to ensure that Pershing maintains control over your funds at each Program Bank at all times. Pershing uses the services of LIDs to perform allocations among the Program Banks to maximize FDIC insurance coverage of your money. However, any money that you hold at a Program Bank outside the Program may impact the insurance coverage available as neither Pershing, your Investment Professional nor LIDs monitors or takes any responsibility for money you may have at a Program Bank outside the Program. You are solely responsible for monitoring this. As such, you should review the list of Program Banks carefully. A list is attached, and the Program Banks holding your money will be listed on your account statement. You have the right to instruct that your money not be allocated to a particular Program Bank. See Sections G, FDIC Deposit Insurance: Operations and Limitations, and H, Ability to Exclude Program Banks.

Securities Investor Protection Corporation (“SIPC”): SIPC insures customer assets held at broker-dealers, such as Pershing, in the event of the failure of the broker-dealer. The deposits made through the Program are not insured by SIPC. Note that SIPC does not insure against the loss of value of any investment or product. See Section B, Differences Between Liquid Insured Deposits and Money Market Funds.

Access to Funds: You will access funds through your brokerage account, by contacting your Investment Professional. In the event of the failure of your Investment Professional, you may access your funds by contacting Pershing at **1-201-413-3333**. In the event of the failure of Pershing, you may access your funds by contacting LIDs at **1-888-488-7347** or the Program Bank. As explained in Section L, Account Statements, your Pershing account statements will list the names of the Program Banks holding your money and your month-end balance. See Section F, Withdrawals.

Determination of Interest Rates: Interest rates may fluctuate and may be based on the overnight federal funds rate, plus a fee to LIDs and Pershing. Program Bank interest rates, as well as money market rates, will be available from your Investment Professional. See Section K, Interest and Fees.

Conflicts of Interest: Your Investment Professional, Pershing, and LIDs may earn fees based on the amount of money in the Program, including your money. Your Investment Professional may earn a higher fee if you participate in the Program than if you invest in other money market products, such as money market mutual funds. From time to time Pershing and your Investment Professional may be affiliated with one or more Program Banks that participate in the program. See Section K, Interest and Fees.

Risks of the Program: You may receive a lower rate of return on money deposited through the Program than on other types of money market investments, such as money market mutual funds. Program Banks are permitted to impose a seven-day delay on any withdrawal request. In the event of a failure of a Program Bank, there may be a time period during which you may not be able to access your money. If you have money at a Program Bank outside the Program, this may negatively impact the availability of FDIC insurance for the total amount of your funds held within and outside the Program. If you have on deposit through the Program, or otherwise, funds in an amount of money that exceeds the number of Program Banks multiplied by the then current SMDIA per legal category of account ownership, FDIC deposit insurance coverage shall not be available for such excess funds.

III. DETAILED TERMS AND CONDITIONS

A. Account Eligibility

This Program is available to the following types of accounts: individual, joint, IRAs, certain business entities including corporations, and certain fiduciary and trusts provided the beneficiaries are individuals or otherwise eligible to maintain a bank deposit. In order to obtain FDIC insurance in the Program, you must provide proper tax identification information to Pershing and LIDs.

B. Differences Between Liquid Insured Deposits and Money Market Funds

The money market mutual funds made available through Pershing are registered with the U.S. Securities and Exchange Commission (“SEC”) under both the Investment Company Act of 1940 and the Securities Act of 1933. The Liquid Insured Deposits available through Pershing are bank deposit accounts at Program Banks regulated by bank regulatory agencies under various federal or state banking laws and regulations.

Liquid Insured Deposits are obligations of the Program Banks in which the Deposits are held and qualify for FDIC insurance protection per depositor in each recognized insurable capacity in accordance with the rules of the FDIC. An investment in a money market mutual fund is not insured or guaranteed by the FDIC.

Unlike the money market fund shares or the cash balances held in your brokerage account, a Liquid Insured Deposits account is not covered by the Securities Investor Protection Corporation (“SIPC”). SIPC is a non-profit member corporation funded primarily by member securities brokerage firms registered with the SEC. SIPC provides protection against risks to clients of member brokerage firms, like Pershing, in the event of the failure of that member firm. However, SIPC does not insure against the failure of the issuer of securities and does not guarantee bank deposits.

Liquid Insured Deposits earn interest at the Program Banks in which the deposits are held, and a money market fund investment earns dividends on fund shares held in your brokerage account. The interest earned on Liquid Insured Deposits may fluctuate and may be greater or less than the then current yield on a money market fund investment. Please see Section K, Interest and Fees.

While a registered investment company, such as a money market mutual fund, is bound by fiduciary obligations to its shareholders to seek the highest rates prudently available (less fees and expenses), Pershing, LIDs, and the Program Banks are under no such obligation.

Of course, you may also be able to choose, as an automatic cash investment option, other sweep alternatives. Please call your Investment Professional for additional information.

C. Relationship with Pershing

Pershing is acting as your agent in establishing and maintaining a bank deposit account(s), including depositing your money to and withdrawing your money from the Program Banks. Having instructed your Investment Professional to enroll you in the Program, your first bank deposit will constitute your appointment of Pershing as your agent to effect deposits to and withdrawals from Program Bank deposit accounts in connection with the Program. Pershing has approved the Program Banks which maintain the deposit account(s) used for the deposit or withdrawal of your money. Pershing retains LIDs to determine into which Program Bank(s) your money will be deposited to maximize the amount of FDIC insurance available to you.

D. Information about Pershing and RMC

Pershing, a wholly owned indirect subsidiary of The Bank of New York Company Mellon Corporation, is a registered broker-dealer in securities and is a member organization of the New York Stock Exchange (NYSE) and the Financial Industry Regulatory Authority (FINRA). LIDs is not a bank, broker-dealer, or investment adviser.

None of the Program Banks is an affiliate of LIDs or Pershing.

E. Deposits

By enrolling in the Program, you consent to have excess cash balances pending investment in your brokerage account automatically deposited into accounts at Program Banks. Each business day, Pershing or its agent bank, utilizing the services of LIDs, will deposit the excess cash balances in your brokerage account to one or more omnibus deposit accounts maintained at the Program Banks held in the name of “Pershing LLC as Agent for its Customers.” Your Liquid Insured

Deposits ownership will be evidenced by an entry on records maintained by Pershing and LIDs, as Pershing's agent and record keeper, for each of the Program Banks at which your funds are on deposit. You will not be issued any evidence of ownership of a Liquid Insured Deposit account, such as a passbook or certificate. However, your brokerage account statement will reflect all deposits, withdrawals, Program Bank deposit balance(s) and interest rate.

Funds intended for deposit into your Liquid Insured Deposits account must be placed through your brokerage account and cannot be placed directly by you with LIDs or any of the Program Banks. Only balances transferred by Pershing, or LIDs on behalf of Pershing, will be eligible for inclusion in a Liquid Insured Deposits account. Excess cash balances in your brokerage account on each business day will be transferred to your Liquid Insured Deposits account on the next business day.

F. Withdrawals

By enrolling in the Program, you consent to have your money on deposit at the Program Bank(s) automatically withdrawn from the Program Bank accounts in the event of a debit in your brokerage account carried at Pershing or, on settlement date, to pay for securities purchased for or sold to your account carried at Pershing. Each business day as needed, Pershing or its agent bank, utilizing the services of LIDs, will withdraw your cash from the omnibus deposit accounts maintained at the Program Banks held in the name of "Pershing as Agent for its Customers."

You may make withdrawals from a Program Bank, in any amount, not to exceed your total account balance in the Program, through your brokerage account. Withdrawals from your Liquid Insured Deposits cannot be made directly by you through LIDs or any of the Program Banks. Checks, ACH payments, debit cards, ATM withdrawals, direct deposits, credits and other transactions and items for your brokerage account are processed through that account rather than through the Liquid Insured Deposits. In the event of the failure of Pershing, you may access your funds by contacting LIDs at **1-888-488-7347** or the Program Banks. LIDs and the Program Banks reserve the right to require you to present any information, identification, certification or any other

documentation reasonably deemed necessary by LIDs or the Program Banks to establish your entitlement to funds prior to disbursing any funds to you.

G. FDIC Deposit Insurance: Operation and Limitations

Your Liquid Insured Deposits are deposited into pooled accounts at the Program Banks in a manner designed to currently provide you with up to \$2.5 million of FDIC insurance, subject to certain exceptions described herein. The \$2.5 million limit includes your Liquid Insured Deposits principal and accrued interest, when aggregated with all other deposits held by you directly, or through others, in the same recognized legal category of ownership at the same Program Bank. The FDIC protects you against the loss of your insured Liquid Insured Deposits in the event a Program Bank fails. FDIC deposit insurance is backed by the full faith and credit of the United States. Specifically, FDIC deposit insurance coverage shall be available for your Liquid Insured Deposits up to the FDIC SMDIA, which, through December 31, 2013, is \$250,000 per legal category of account ownership at each participating Program Bank when aggregated with all other deposits held by you in the same Program Bank and in the same legal category of account ownership; provided, however, that the SMDIA is scheduled to return to \$100,000 per legal category of account ownership on January 1, 2014 (excluding certain self-directed IRAs and other retirement plan categories which shall be capped at \$250,000). There may be times when your fund deposited into the Program in a single day, for a limited amount of time, generally intraday but on occasion overnight, are held at one Program Bank, and any amount in excess of the then current SMDIA for that single Program Bank in the same legal category of account ownership shall not be covered by FDIC deposit insurance.

Pershing allocates your Program Funds among a number of Program Banks to maximize FDIC deposit insurance coverage. LIDs, in its sole discretion, may limit the total deposit for you at any Program Bank to an amount less than the maximum permitted amount up to \$250,000. Therefore, in the aggregate, the maximum amount of Liquid Insured Deposits eligible for FDIC deposit insurance coverage shall not exceed the then current SMDIA per legal category of

account ownership multiplied by the number of participating Program Banks less any funds that you may hold outside of the Program in the same legal category of account ownership. For example, based on the current SMDIA of \$250,000 per legal category of account ownership per Program Bank, and provided that you do not hold any funds on deposit at a Program Bank outside of the Program, your maximum insured Liquid Insured Deposits shall be capped at \$2.5 million per legal category of account ownership. Beginning on January 1, 2014 when the SMDIA is scheduled to return to \$100,000 per legal category of account ownership, and provided that you do not have any funds on deposit at a Program Bank outside of the Program, your maximum insured Liquid Insured Deposits shall be capped at \$1 million per legal category of account ownership (excluding certain self-directed IRAs and other retirement plan categories which shall be capped at \$2.5 million).

Hypothetical Example of the Program at work for you: Your funds will be deposited in Program Bank "X." Once the predetermined threshold is reached for your funds on deposit at Bank "X", for example, \$248,000, additional funds will be placed in Program Bank "Y," until the threshold for that Program Bank, for example, \$248,000, is reached at Bank "Y," and so on. After the Program FDIC coverage limit of \$2.5 million has been reached in the last Program Bank, any excess funds will be deposited in one or more of the already utilized Program Banks, subject to your elected exclusions. In this event, a portion or all of the excess may be uninsured.

If you have any money on deposit in a Program Bank outside of the Program, that money will not be taken into account in determining whether to allocate your money in the Program to a particular Program Bank.

For example, if the then current SMDIA is \$250,000 and you have a non-program deposit account at Bank "A" of \$200,000 and you also have \$60,000 in Liquid Insured Deposits at Bank A in the same legal category of ownership as your separate deposit, only \$250,000 of your \$260,000 is insured by the FDIC. If the then current SMDIA is \$100,000 and you have a separate deposit account at Bank A of \$50,000 and you also have \$60,000 in Liquid

Insured Deposits at Bank A in the same legal category of ownership as your separate deposit, only \$100,000 of your \$110,000 is insured by the FDIC.

A number of factors can affect your insurance coverage, including bank mergers. Because neither Pershing nor LIDs would be aware of deposits made by you outside of this Program, you are responsible for monitoring the total amount of all deposits you have at each Program Bank for purposes of calculating your FDIC coverage. In addition, if for any reason the amount deposited in your Liquid Insured Deposits account exceeds the number of Program Banks available to your account multiplied by the then current SMDIA, the excess funds would not be insured by the FDIC. Neither Pershing, LIDs nor your Investment Professional is responsible for any insured or uninsured portion of your deposits in any of the Program Banks.

In the event that FDIC deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest up to the then current SMDIA per legal category of account ownership multiplied by the number of Program Banks shall be made to you. However, there is no specific time period during which the FDIC must make insurance payments available. Furthermore, you may be required to provide certain documentation to the FDIC before insurance payments are made.

LIDs will use its best efforts to ensure that no more than \$250,000 of your funds will be deposited in any single Program Bank.

H. Ability to Exclude Program Banks

You may exclude from your cash sweep option any Program Bank by notifying your Investment Professional.

You can obtain publicly available financial information concerning any of the Program Banks at www.ffiec.gov/nic or by contacting the FDIC Public Information Center by mail at 801 17th Street, N. W., Room 100, Washington, D.C. 20434 or by phone at **877-ASK-FDIC (877-275-3342)**. Neither Pershing nor LIDs is responsible for any insured or uninsured portion of any deposits at any Program Bank or guarantees the financial condition of any Program Bank or the accuracy of any publicly available financial information concerning a Program Bank.

I. Your Responsibility to Monitor Your Automatic Cash Investment Options

Neither Pershing nor LIDs has any obligation to monitor this automatic cash sweep option for your account or make recommendations about, or changes to, the Program that might be beneficial to you. As returns on the Liquid Insured Deposits, your personal financial circumstances and other factors change, it may be in your financial interest to change your automatic cash sweep investment option or invest cash from your brokerage account in other investment vehicles. You can determine what automatic cash investment options and other investments are available and the current rates and returns thereon at any time by calling your Investment Professional.

J. Program Banks

A list of the current Program Banks accompanies these Terms and Conditions. Each Program Bank is a separate FDIC-insured depository institution. Pershing or LIDs may include additional Program Banks, delete Program Banks, and determine the order of Program Banks at their discretion. Cash balances will be automatically invested in any one of the Program Banks, in any order, that Pershing and LIDs determine is appropriate. Pershing or LIDs, upon approval from Pershing may transfer balances between Program Banks. You may obtain a current list of Program Banks at any time by calling your Investment Professional or visiting www.Pershing.com.

The omnibus Liquid Insured Deposits account(s) established by Pershing on behalf of customers, as customers' agent, constitute a direct obligation of the Program Bank(s) and are not directly or indirectly an obligation of LIDs or Pershing. In the event a Program Bank rejects additional deposits, withdraws entirely, or is terminated from participation, then you hereby authorize and direct Pershing, as your agent, to move, or direct LIDs to move, your deposit to another FDIC-insured Program Bank.

Under federal regulations, Program Banks may reserve the right to require seven (7) days' notice before permitting a transfer of funds out of a money market deposit account. While the Program Banks have not indicated their intention to implement such a policy, a Program Bank may, at any time, choose to do so.

K. Interest and Fees

The interest rate paid to you is determined by a formula related to the aggregate amount of total deposits by all participants in the Program and a rate of interest based on the overnight federal funds rate, plus a spread negotiated between LIDs and Pershing from time to time. The interest rate may fluctuate daily based on market conditions. The interest rate applicable to your Liquid Insured Deposits account will be stated on your brokerage account statement. Contact your Investment Professional to obtain the current interest rate being paid to customers, the names of the Program Banks, your account balances at each of the Program Banks as of the most recent business day, and other account information.

Each Program Bank pays LIDs a fee for its services related to your deposit account at that particular Program Bank. LIDs in turn shares a portion of that fee with Pershing, which in turn may share a portion of its fee with your Investment Professional. Your Investment Professional may earn a higher fee if you participate in the Program than if you purchase shares in a money market fund.

The fee paid to LIDs by each Program Bank will vary.

Each Program Bank earns net income from the difference between the interest it pays on deposit accounts, such as the Liquid Insured Deposits, and the income it earns on loans, investments, and other assets. As described above, with respect to all funds deposited into Liquid Insured Deposits, LIDs will pay to Pershing an annualized fee equal to the product of all such Pershing customers' Liquid Insured Deposits funds and a rate based on the overnight federal funds rate plus a spread negotiated between LIDs and Pershing from time to time.

Interest will be compounded daily and will be posted on a monthly basis to the omnibus deposit account maintained by Pershing as agent for its customers. Interest will accrue on Liquid Insured Deposit balances from the day they are deposited with the Program Bank(s) through the business day preceding the date of withdrawal from the Program Bank(s). The daily balance method is used to calculate interest on a Liquid Insured Deposit. This method applies a daily periodic interest rate to the Liquid Insured Deposit.

The daily rate is 1/365 (or 1/366 in a leap year) of the applicable rate. The rate you earn on your Liquid Insured Deposit may be higher or lower than the rates available to depositors making non-Program deposits with Program Banks directly, through other types of accounts at Pershing, or with other depository institutions in comparable accounts. You should compare the terms, rates of return, required minimum amounts, charges and other features of a Liquid Insured Deposit with other accounts and investment alternatives. There is no minimum period that your money must remain on deposit, and there is no penalty for withdrawal of your entire balance, or any part thereof, at any time.

L. Account Statements

You will receive a periodic account statement from Pershing. All activity with respect to your Liquid Insured Deposit, including interest earned for the period covered, will appear on your periodic account statement, including the total of your opening and closing Liquid Insured Deposit balances. You will not receive a separate statement from the Program Banks or LIDs. Your periodic account statement will be mailed monthly. You should retain all account statements.

You must notify your Investment Professional immediately of any discrepancies you note on your account statement and in no event later than ten (10) days after the date of the account statement on which the problem or error first occurred.

M. Tax Reporting

The interest that you receive from your Liquid Insured Deposit is generally fully subject to state and federal tax, as is income that you may receive from money market funds. An I.R.S. Form 1099, a Tax Information Summary, will be sent to you by Pershing for each year, showing the amount of interest income you have earned from your Liquid Insured Deposit.

N. FDIC Insurance For Different Account Types

The application of FDIC deposit insurance coverage to various account ownership categories, and the resulting aggregation of such funds for the purpose of determining FDIC deposit insurance eligibility, is summarized below. This information is very important and should be reviewed carefully.

1. Individual Accounts

Funds deposited into a Program Bank owned by an individual, but established and held in the name of an agent, will not be considered the property of the agent. Funds held by an agent or agents in the name of an individual in an individual account capacity at the same Program Bank will be aggregated and the total of such accounts will be insured up to the then current SMDIA.

2. Custodial Accounts

Funds deposited into an account at a Program Bank that are established and held in the name of a custodian will not be considered the property of the custodian. Funds held by a custodian or custodians in the name of an individual at the same Program Bank will be aggregated, and the total of such accounts will be insured up to the then current SMDIA.

3. Corporate, Partnership and Unincorporated Association Accounts

Accounts established at a Program Bank and owned by the same corporation, partnership or unincorporated association that are designated for different purposes are not separately insured but, rather, are aggregated with all other deposit accounts of the corporation, partnership or unincorporated association at the same Program Bank and insured up to the then current SMDIA.

4. Joint Accounts

In addition to funds insured up to the current SMDIA held in an individual capacity, funds deposited into accounts owned jointly by two or more people held at the same Program Bank are aggregated, and the total is separately insured up to the then current SMDIA.

5. Trust Accounts

Revocable Trust Accounts. Generally, a revocable trust account, in which an owner/depositor evidences an intention that deposited funds will belong to one or more beneficiaries at the owner/depositor's death, are aggregated for FDIC insurance purposes with all other funds held by the owner/depositor in an individual capacity.

Payable On-Death Accounts. An account made payable to one or more beneficiaries upon the death of an owner/depositor will be insured up to the then current SMDIA per owner for each beneficiary if the following requirements are satisfied: (1) the account title must include terms such as “payable on death,” “transfer on death,” “in trust for” or “as trustee for” or other similar language; and (2) each beneficiary must be identified in the account records of the depository institution. Notwithstanding the general coverage provisions discussed above, for funds owned by an individual in one or more payable on-death accounts naming more than five different beneficiaries and whose aggregate balance is more than five times the then current SMDIA, the maximum payable on-death account coverage shall be the greater of either: the then current SMDIA multiplied by five (5) or the aggregate amount of the ownership interests of each different beneficiary named in the account(s), to a limit of the then current SMDIA per different beneficiary.

Living Trust Accounts. A living trust account will be insured up to the then current SMDIA per owner for each beneficiary if the account is properly titled by including terms such as “living trust,” “family trust” or other similar language. Notwithstanding the general coverage provisions discussed above, for funds owned by an individual in one or more payable on-death accounts naming more than five different beneficiaries and whose aggregate balance is more than five times the then current SMDIA, the maximum payable on-death account coverage shall be the greater of either: the then current SMDIA multiplied by five (5) or the aggregate amount of the ownership interests of each different beneficiary named in the account(s), to a limit of the then current SMDIA per different beneficiary.

Irrevocable Trust Accounts. Beneficiary interests in an irrevocable trust account, in which the owner/depositor of the trust contributes funds or property and relinquishes all power to cancel or change

the trust, are aggregated with all other interests of the beneficiary created by the same grantor and held at the same Program Bank. Such funds will be insured up to the current SMDIA in the aggregate if the following requirements are satisfied: (1) the Program Bank’s deposit records disclose the existence of the trust relationship; (2) each of the beneficiaries and their interests in the trust must be identifiable from the records of the Program Bank or the records of the trustee; (3) the beneficiary’s interest in the trust must not be contingent; and (4) the trust must be valid under state law.

6. **Self-Directed Retirement Accounts**

Funds deposited into IRAs, Keogh accounts and any other self-directed retirement accounts at a Program Bank are separately insured from other non-retirement funds the depositor may have at the same Program Bank. Self-directed retirement accounts also will be aggregated with funds deposited from certain employee benefit plans and deferred compensation plans under Section 457 of the Internal Revenue Code. The combined total of a beneficiary’s self-directed retirement accounts and plans at the same Program Bank will be insured up to the then current SMDIA.

O. **Business Continuity**

In the event you are unable to contact your Investment Professional due to a business interruption event, such as a natural disaster, you may contact Pershing. In the event you cannot contact Pershing you may call LIDs at **1-888-488-7347** for account information.

P. **Other Terms**

Limits on Certain Deposit Accounts: Regulation D limits the transfers from money market deposit accounts to a total of six (6) during a monthly statement cycle. Withdrawals made by messenger or in person at the Program Banks do not constitute one of the six withdrawals or transfers from the MMDA permitted by Regulation D each monthly statement cycle. In addition, the limits on transfers will not limit the number of withdrawals you can make from funds on deposit at each Program Bank, the interest rate you earn or the amount of FDIC insurance coverage for which you are eligible.

Inactive Accounts: Pershing and the Program Banks may be required by law to turn over (escheat) funds in your Liquid Insured Deposits to a state, typically your state of residence, based on account inactivity for a certain time period established by applicable state law. If funds are remitted to the state, you may file a claim with the state to recover the funds.

Transferability: The Liquid Insured Deposits may not be transferred by you except by a change in ownership of the linked Pershing Account. A transfer that occurs due to death, incompetence, marriage, divorce, attachment or otherwise by operation of law shall not be binding on Pershing, LIDs, or the Program Banks unless and until sufficient, acceptable documentation has been received.

Termination: Closing of Account: Pershing may, at its sole discretion, and without any prior notice, terminate your participation in the Program. If you or Pershing, for any reason, close your brokerage account, your associated Liquid Insured Deposits will also be closed and your funds will be distributed out through the brokerage account according to the conditions of your brokerage account agreement.

Right of Set-Off: Under the terms of your brokerage account agreement, Pershing may charge or set off funds in your Liquid Insured Deposit against indebtedness or obligations you may have to Pershing. For further information on the right of Pershing regarding such indebtedness or obligations, you should review your brokerage account agreement. This provision does not apply where otherwise prohibited by law.

Ordinary Care: Any failure by Pershing, LIDs, or any Program Bank to act or any delay by such party beyond time limits prescribed by law or permitted by these Terms and Conditions is excused if caused by your negligence, interruption of communication facilities, suspension of payments by another financial institution, war, emergency conditions or other circumstances beyond the control of such party, provided such party exercised such diligence as such circumstances would normally require. You agree that any act or omission made by Pershing, LIDs, or any Program Bank in reliance upon or in accordance with any provision of the Uniform Commercial Code as

adopted in New York, or any rule or regulation of the State of New York, the New York Stock Exchange, Inc., Financial Industry Regulatory Authority, or a federal agency having jurisdiction over such party shall constitute ordinary care.

Personal Information: You agree that Pershing, LIDs, the Program Banks, and their service providers will share information concerning you and your accounts in connection with providing the services contemplated by these Terms and Conditions, and may disclose information about Liquid Insured Deposits to any affiliate of Pershing and in accordance with applicable laws, Pershing's Privacy Policy and customary brokerage and banking practices. You agree that Pershing, LIDs, the Program Banks, and their service providers may obtain such information as may be necessary for legitimate business needs in connection with the operation of the Program. For information regarding the collection, processing and use of your personal information and your rights to limit the use and disclosure of such information, you should refer to the Pershing Privacy Policy provided to you at the time you opened your brokerage account.

Alternatives to the Program: By your enrollment in the Program, you agree to the terms provided herein. You understand that, at any time, you may withdraw your consent to participate in the Program. If you withdraw your consent, and you do not designate a replacement automatic cash investment option for your brokerage account, the uninvested cash held through the Program will be credited to your brokerage account.

Days of Operation: The Liquid Insured Deposits sweep program offered through Pershing will operate on all days when both the NYSE and the Federal Reserve Bank of New York are open for business.

Modification of Terms and Conditions: Either LIDs or Pershing may modify these Terms and Conditions at any time, upon notice to you.

Tax Withholding: LIDs or Pershing may be required to withhold U.S. federal income tax at the prevailing rate on all taxable distributions payable to certain depositors who fail to provide their correct taxpayer identification number or

to make required certifications or who have been notified by the Internal Revenue Service that they are subject to backup withholding. Interest earned on accounts held by entities (individuals or corporations) that are neither citizens nor residents of the United States, except for Canadian residents, is not subject to withholding tax. Consult your tax advisor.

Legal Process: Pershing, LIDs, and the Program Banks may comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant or other legal process, which such party reasonably and in good faith believes to be valid. Pershing may notify you of such process by telephone, electronically or in writing. If Pershing is not fully reimbursed for its record research, photocopying and handling costs by the party that served the process, Pershing may charge such costs to your brokerage account or Liquid Insured Deposit, in addition to its minimum legal process fee. You agree to indemnify, defend and hold Pershing, LIDs, and the Program Banks harmless from all actions, claims, liabilities, losses, costs, attorney's fees,

and damages associated with their compliance with any process that such party believes reasonably and in good faith to be valid. You further agree that Pershing, LIDs, and the Program Banks may honor legal process that is served personally, by mail, or by facsimile transmission at any of their respective offices (including locations other than where the funds, records or property sought is held), even if the law requires personal delivery at the office where your Liquid Insured Deposits records are maintained.

Governing Law: These Terms and Conditions shall be subject to applicable federal laws and, to the extent not preempted by federal law, the laws of the state of New York without regard to its conflict of law provisions. Unless otherwise provided herein, we may comply with applicable clearinghouse, Federal Reserve and correspondent bank rules in processing transactions for your Liquid Insured Deposit. You agree that we are not required to notify you of a change in those rules, except to the extent required by law.

SUPPLEMENT TO LIQUID INSURED DEPOSITSSM

TERMS AND CONDITIONS

EFFECTIVE DECEMBER 10, 2009

PARTICIPATING PROGRAM BANKS

- Bank of Agriculture and Commerce, Stockton, CA
- Bank of the Ozarks, Little Rock, AR
- Capital One Bank, NA, McLean, VA
- Center Bank, Los Angeles, CA
- City Bank, Lubbock, TX
- Coppermark Bank, Oklahoma City, OK
- Dime Bank, Norwich, CT
- Hills Bank & Trust Company, Hills, IA
- JPMorgan Chase, Columbus, OH
- Landmark Bank, N.A., Columbia, MO
- Metropolitan Bank, Crystal Springs, MS
- Nationwide Bank, Columbus, OH
- New York Community Bank, Westbury, NY
- Norway Savings Bank, Norway, ME
- State Bank & Trust, Fargo, ND
- Stockman Bank of Montana, Miles City, MT
- The Bancorp Bank, Wilmington, DE
- The Mission Bank, Mission, KS
- The PrivateBank and Trust Company, Chicago, IL
- The Stillwater National Bank and Trust Company, Stillwater, OK
- Umpqua Bank, Roseburg, OR
- United Western Bank, Denver, CO
- Whidbey Island Bank, Coupeville, WA
- Zions First National Bank, Salt Lake City, UT

