

FINANCIAL PLANNING CLIENT AGREEMENT

This Financial Planning Agreement (“Agreement”) is entered into by and among LPL Financial Corporation (“LPL”), a registered investment advisor, the LPL Investment Adviser Representative (“IAR”) identified in Section 2 of the Financial Planning Profile (“Profile”) attached hereto as Schedule A, and the client identified in Section 1 of the Profile (“Client”), whereby Client desires to receive financial planning services as outlined below.

1. SERVICES AND FEES

LPL, through its IARs, provides personal financial plans consistent with a client’s financial status, investment objectives and tax status. IAR will obtain the necessary financial data from the Client to prepare the financial plan. The financial plan may include information regarding retirement planning, education planning, planning for major purchases, life and disability insurance needs, long-term care needs, and estate planning issues. Client will receive a written financial plan from LPL and IAR. The financial plan will not include information or analysis with respect to liability risks or tax planning.

Fees for the financial planning services referenced above are negotiable and are as stated on the Profile attached hereto. LPL and the IAR share in the fee. Client may elect to pay the fee upon execution of this Agreement, upon delivery of the written financial plan, or a combination of upfront and in arrears.

Client may choose to periodically update his/her personal financial plan through LPL and IAR. Such updates may be conducted at the election of the Client and a new agreement disclosing the services and fees will be required between LPL, the Client and the IAR.

2. POTENTIAL CONFLICTS OF INTEREST

The financial plan may include generic recommendations as to general types of investment products or specific securities which may be appropriate for the Client to purchase given his/her financial situation and objectives. The Client is under no obligation to purchase such securities through LPL and the IAR. However, if the Client desires to purchase securities or advisory services in order to implement his/her financial plan, LPL may make a variety of products and services available through its IARs. This may result in the payment of normal and customary commissions, advisory fees or other types of compensation to LPL and the IAR. Depending on the type of LPL account that could be used to implement a financial plan, such compensation may include (but is not limited to) advisory program wrap fees; commissions; mark-ups and mark-downs; transaction charges; confirmation charges; small account fees; mutual fund 12b-1 fees; mutual fund sub-transfer agency fees; hedge fund, managed futures, and variable annuity investor servicing fees; retirement plan fees; fees in connection with LPL’s insured deposit account program; marketing support payments from mutual fund, annuity and insurance sponsors; administrative servicing fees for trust accounts; referral fees; compensation for directing order flow; and bonuses, awards or other things of value offered by LPL to the IAR. To the extent that IAR recommends that Client invest in products and services that will result in compensation being paid to LPL and the IAR, this presents a conflict of interest. This compensation to IAR and LPL may be more or less depending on the product or service that IAR recommends. Therefore, the IAR may have a financial incentive to recommend that a financial plan be implemented using a certain product or service over another product or service.

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The IAR may receive additional cash or non-cash compensation from advisory product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives.

3. CONFIDENTIALITY

LPL and IAR will keep Client information confidential and will not use or disclose it to others without Client's prior consent except as described in LPL's privacy policy below. Client acknowledges, understands and agrees that for our mutual protection, LPL may electronically record telephone conversations. Client agrees not to record any telephone conversation without the express written authorization of LPL and the individual(s) engaged in the conversation.

4. ASSIGNMENT/TERMINATION

This Agreement may not be assigned or transferred in any manner by any party without the written consent of all parties receiving or rendering services hereunder; provided that LPL or IAR may assign this Agreement upon consent of the Client in accordance with the Investment Advisers Act of 1940 ("Advisers Act").

This Agreement may be terminated by any party effective upon receipt of written notice to the other parties ("Termination Date"). Client will be entitled to a refund of unearned fees, if any, based upon the time and effort completed prior to termination of the Agreement. The Agreement is terminated upon delivery of the plan. No refunds will be made after completion of the plan, except when the number of actual hours to complete the financial plan is less than the estimated number of hours quoted in the Profile. Termination of the Agreement will not affect the liabilities or obligations of the parties for activity initiated prior to termination.

5. PRACTICE OF LAW AND ACCOUNTING

LPL is not licensed to engage in the practice of law or accounting and, consequently, will offer no legal or accounting advice when preparing the personal financial plan. None of the fee for services under this Agreement relates to accounting or legal services. If such services are necessary, it shall be the responsibility of the Client to obtain them.

6. SEVERABILITY

If any provision of this Agreement shall be held or made nonenforceable by a statute, rule, regulation, decision of a tribunal or otherwise, such provision shall be automatically reformed and construed so as to be valid, operative and enforceable to the maximum extent permitted by law or equity while most nearly preserving its original intent. The invalidity of any part of this Agreement shall not render invalid the remainder of this Agreement and, to that extent, the provision of this Agreement shall be deemed to be severable.

7. GOVERNING LAW

This Agreement shall be construed under the laws of the Commonwealth of Massachusetts in a manner consistent with the Advisers Act and the rules and regulations of the Securities and Exchange Commission thereunder.

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8. ARBITRATION

Client agrees to direct any complaints regarding the handling of Client's account to IAR and the LPL Legal Department in writing.

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.
- 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.

In consideration of opening one or more accounts for you, you agree that any controversy between you and LPL and/or your IAR arising out of or relating to your account, transactions with or for you, or the construction, performance, or breach of this agreement whether entered into prior, on or subsequent to the date hereof, shall be settled by arbitration in accordance with the rules, then in effect, of the Financial Industry Regulatory Authority. Any arbitration award hereunder shall be final, and judgement upon the award rendered may be entered in any court, state or federal, having jurisdiction. You understand that you cannot be required to arbitrate any dispute or controversy nonarbitrable under federal law.

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; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

9. RECEIPT OF LPL'S FORM ADV PART II

Client acknowledges receipt of LPL's Form ADV Part II as required by Rule 204-3 under the Advisers Act. Unless Client received the Form ADV Part II at least forty-eight (48) hours prior to execution of this Agreement, Client may cancel this Agreement within five (5) days of execution by giving written notice of such cancellation to IAR. This Agreement will not take effect until at least forty-eight (48) hours after Client has received LPL's Form ADV Part II and LPL has accepted this Agreement.

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10. FINANCIAL PLANNING PROFILE

The Profile (Schedule A), incorporated herein by reference and made a part of this Agreement, must be completed in full by Client and the accuracy of its contents is hereby acknowledged by Client. Client further acknowledges that LPL and IAR have the right to rely on this information.

In addition to the information provided in the Profile, the Client is responsible for supplying certain data to the IAR to assist in the preparation of the financial plan. This data includes, but is not limited to: annual income, net worth, proposed retirement date and information regarding existing investments. Client acknowledges that he/she will verify the accuracy of this data which will be included in the financial plan. In addition, certain other information such as rate of return assumptions, market value of existing investments and inflation rate assumptions, among others, will be considered in the preparation of the financial plan. Client acknowledges that he/she will review these assumptions and will advise IAR immediately if he/she does not concur with their use in the financial plan.

11. ENTIRE AGREEMENT/AMENDMENT

This Agreement represents the entire agreement between the parties with respect to the subject matter contained herein. The Agreement may be amended by LPL upon thirty (30) days notice to all parties.

12. NOTICES

All written notices to any party under this Agreement shall be sent to such party by first class mail or facsimile transmission at the address set forth on the Profile or such other address as such party may designate in writing to the other.

13. PRIVACY POLICY

OUR COMMITMENT TO YOU

LPL Financial Corporation ("LPL Financial") and its family of affiliated companies are committed to maintaining the trust and confidence of our customers. We want you to understand how we protect your privacy when we collect and use your nonpublic personal information ("personal information") in the course of business, as well as the measures we take to safeguard your personal information. Keeping personal information secure and private is a priority at LPL Financial.

The following members of the LPL Financial family of companies subscribe to this Privacy Notice:

UVEST Financial Services, Associated Securities Corp., Waterstone Financial Group, Independent Advisors Group Corporation, Linsco/Private Ledger Insurance Associates, Inc., The Private Trust Company, Mutual Service Corporation, IFMG Securities, Inc., Independent Financial Marketing Group, Inc., LSC Insurance Agency, Inc., PTC Holdings, Inc., LPL Independent Adviser Services Group, LLC, Mutual Services Mortgage, LLC, MSC Insurance & Securities, Inc., Mutual Service Corporation (Nevada), and Associated Planners Investment Advisory, Inc. We will refer to these affiliates variously as "our affiliates," "our affiliated companies," and "affiliates."

While providing service to you, we collect personal information from the following sources:

- Account applications and other standard forms related to your accounts. Examples of information collected include your name, address, Social Security number, assets, types and amounts of investments, transactions and income.

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- Your transactions with LPL Financial and its affiliated companies, including those that work closely with LPL Financial to provide you with diverse financial products and services. Examples of information collected includes your account balance, payment history, parties to transactions, types and amounts of investments, transactions, and credit card usage.
- Consumer reporting agencies, including information concerning your credit worthiness and credit history.
- Information obtained from third parties when verifying applications or other forms. This may be obtained from your current or past employers or from other institutions with which you conduct financial transactions.

Keeping your information secure is one of our most important responsibilities. We restrict access to your personal information to those employees and agents who assist us in providing products or services to you. We maintain physical, electronic and procedural safeguards that comply with applicable law to protect your personal information. We train our employees in the proper handling of personal information. When we use other companies to help provide our services to you, we require them to protect the confidentiality of personal information they receive.

USE OF "COOKIES"

We may occasionally use a "cookie" in order to provide better service to you, to facilitate your use of our website, to track usage of the website, and to address security issues. (A cookie is a small piece of information that a website stores on a personal computer and can be retrieved later.) We may use cookies for administrative purposes, such as to store your preference for certain kinds of information. None will contain information that enables anyone to contact you via telephone, email or any other means. If you are uncomfortable with the use of cookie technology, you can set your computer's browser to decline cookies. However, if you refuse cookies you may be unable to utilize certain features of our website, and you may experience performance issues with our website.

DISCLOSING PERSONAL INFORMATION TO NON-AFFILIATED THIRD PARTIES

We do not sell, share or disclose your personal information to non-affiliated third-party marketing companies, except personal information we share with other financial institutions pursuant to joint marketing agreements we enter into with them. For example, when banks and credit unions offer investment program services through LPL Financial or its affiliates, those program services may be conducted under joint marketing agreements between us and the banks or credit unions.

We may disclose all of the information we collect, as described above in the section captioned "How We Collect Your Personal Information," to companies that perform marketing or other services on our behalf and to other financial institutions with which we have joint marketing agreements. All of these companies are contractually obligated to keep the information that we provide confidential and use the information only to provide services as allowed by applicable law or regulation. They are not permitted to share or use the information for any other purpose. We may also disclose to our affiliates all of the information we collect, as described above in the section captioned "How We Collect Your Personal Information." To the extent that applicable state laws grant you greater protections in connection with our sharing of your personal information, we will comply with those laws.

We may also disclose your personal information as permitted or required by law. These disclosures may include, for example, information to process transactions on your behalf, to conduct our operations, to follow your instructions as you authorize, or to protect the security of your financial records.

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If your financial advisor terminates his or her relationship with us and moves to another brokerage or investment advisory firm ("New Financial Institution"), we or your financial advisor may disclose your personal information to the New Financial Institution unless you instruct us not to. Similarly, if the bank, credit union, or other financial institution with which we have a joint marketing arrangement (such as a bank or credit union investment services program) terminates its relationship with us and establishes a relationship with a New Financial Institution, we may disclose your personal information to the New Financial Institution, unless you instruct us not to. **If you want to follow your advisor or your bank, credit union or other financial institution to a New Financial Institution when your financial advisor or your bank, credit union or other financial institution terminates its relationship with us, please do not send in the Privacy Choices Notice form.** However, if you do not want us, your financial advisor or your bank, credit union or other financial institution to disclose your personal information to the New Financial Institution, and if you do not want your financial advisor or your bank, credit union or other financial institution to retain copies of your personal information when your financial advisor or your bank, credit union or other financial institution terminates his, her or its relationship with us, you may request that we, your financial advisor and your bank, credit union or other financial institution limit the information that is shared with the New Financial Institution by filling out the attached Privacy Choices Notice, and mailing it to: Privacy Management, c/o Enterprise Risk Management Department, LPL Financial, 9785 Towne Centre Drive, San Diego, CA 92121-1968. If your primary address is in a state that requires your affirmative consent to share your personal information with the New Financial Institution (such as California or Vermont), then you must give your written consent before we will allow your financial advisor to take any of your personal information to that New Financial Institution. You can withdraw your consent at any time by contacting us as at the address provided above.

DISCLOSING PERSONAL INFORMATION TO AFFILIATES

We do not share your personal information with our affiliated companies for marketing purposes. However, we may share within our family of affiliated companies information about our transactions or experiences with you, such as your name, Social Security number, account or payment history and similar information. For example, if you currently do business with one of our affiliates, or if you ask to receive information or offers from them, we may share your personal information with those affiliates. Our affiliates may also continue to use personal information they receive from us to perform services on our behalf, to respond to communications from you, as you authorize or request, or, if you are their customer, to offer you their products or services. To the extent that you are entitled to other protections under applicable laws and these laws apply, we will comply with them when we share personal information about you.

IF YOUR RELATIONSHIP WITH US ENDS

If our relationship with you ends, we will continue to treat and protect your personal information in accordance with this Privacy Notice. That means that we may continue to share your personal information with our lending partners and affiliates as previously described or permitted by law. However, if you notify us of your election not to have us share your personal information with others before or after your relationship with us ends, we will honor that request.

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CHANGES TO OUR PRIVACY POLICY NOTICES

We reserve the right to amend (that is, to add to, delete from, or change) the terms of this Privacy Notice from time to time. Our Privacy Notice, as in effect, is continuously posted on our website. By electing to become one of our customers or by receiving our products and related services, you agree to receive copies of our Privacy Notice and any amendments to it from our website, unless you notify us otherwise in writing at the address below. You may view our Privacy Notice online at www.lpl.com (click on Privacy). Notwithstanding the foregoing, we will provide you with a written copy of our Privacy Notice at least annually.

ADDITIONAL STATE OPT-OUT INFORMATION

The information sharing practices described previously are in accordance with Federal law. In states where additional notification is required before you can provide an effective opt-out, we will contact you separately regarding your optout choices.

VIEW AND CHANGE YOUR PERSONAL INFORMATION

You can review the personal information we maintain on you and make any needed corrections to it by contacting us in writing at the address that follows.

RIGHT TO ACCESS AND CORRECT INFORMATION

You may write to us at the address below with any questions you may have about your personal information. You may see and copy the personal information that we have about you in person. If you prefer, we will copy and send it to you. If you think the personal information that we have in our files is incomplete or incorrect, you may request that we complete or correct the disputed personal information. We will review your request. We will either make the change or explain why we did not do so. If we do not make the change, you may file a written statement of dispute with us. We will include the written dispute in future disclosures of that personal information. We will send the written dispute to anyone you request

us to who received your personal information from us in the past two years. To exercise these rights, please send us a written request. Please include your name, address, daytime phone number, and the personal information that you would like access to or that you believe needs correction. We may charge a small fee to collect and send the personal information to you. To protect your personal information, we may ask you to verify your identity and to provide other details to respond to your request.

Our mailing address for purposes of this Privacy Notice is:

Privacy Management
c/o Enterprise Risk Management Department
LPL Financial
9785 Towne Centre Drive
San Diego, CA 92121-1968

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PRIVACY CHOICES NOTICE

If you would like to limit the personal information that your financial advisor discloses or takes with him or her to another brokerage or investment advisory firm upon the termination of his or her relationship with LPL Financial, please complete and mail the following form to:

Privacy Management
c/o Enterprise Risk Management Department
LPL Financial
9785 Towne Centre Drive
San Diego, CA 92121-1968

- Limit the personal information about me that my financial advisor discloses or takes with him or her to another brokerage or investment advisory firm upon terminating his or her relationship with LPL Financial. I understand that you may disclose my name, address, telephone number, email, and a general description of my accounts to such financial institution.

If you want to follow your advisor or your bank, credit union or other financial institution to a New Financial Institution when your financial advisor or your bank, credit union or other financial institution terminates its relationship with us, please do not send in this Privacy Choices Notice form.

In order for your opt-out election to be effective, you must complete the following information including the signature and date lines.

Customer 1:

Name _____
Address _____
City State/Zip _____
Account Number or SSN Signature _____
Date _____

Customer 2:

Name _____
Address _____
City State/Zip _____
Account Number or SSN Signature _____
Date _____