

E\*TRADE Securities LLC  
3031 N. Rocky Point Drive, 6th Floor  
Tampa, FL 33607  
Attn: RIA Services  
Phone: 1.800.318.6534

WHEREAS \_\_\_\_\_ [name of the investment advisor] (“Advisor”) is a non-affiliated, registered or non-registered investment adviser;

WHEREAS Advisor is not affiliated with E\*TRADE Financial or any of its affiliated persons;

WHEREAS Advisor has entered into a written investment advisory agreement (“Advisory Agreement”) with client (“Client”) regarding its securities brokerage account (“Account”) with E\*TRADE Securities that authorizes Advisor to manage the securities contained in the Client’s Account Title/Registration indicated on Schedule A;

WHEREAS Client has executed the E\*TRADE Securities Brokerage Customer Agreement for the Account (“Customer Agreement”);

WHEREAS Client and Advisor both certify to the existence of a valid investment advisory relationship between each other;

WHEREAS Advisor and Client hereby consent to the appointment of E\*TRADE Securities LLC (“E\*TRADE Securities”) as their agent to provide broker-dealer services with respect to the execution of securities transactions in Client’s account pursuant to the terms of the Customer Agreement; and

WHEREAS Advisor and Client desire to provide E\*TRADE Securities with information regarding authorized persons who may provide instructions to E\*TRADE Securities regarding the Account and upon whose instructions E\*TRADE Securities may rely;

NOW THEREFORE, E\*TRADE SECURITIES, Client and Advisor enter into this Agreement pursuant to the following terms:

#### **Article One - Authorization**

E\*TRADE Securities is hereby authorized to act as the agent of Client and attorney in fact (the “designated trader”) to purchase, sell (including short sales), exchange, convert, tender, trade, or otherwise acquire or dispose of stocks, bonds, securities, and other investments, on margin or otherwise (including the purchase and/or sale of option contracts) pursuant to instructions from Advisor for and at the risk of Account. All orders and transactions (including the form, delivery and acceptance of instructions) will be governed by the terms and conditions of the Customer Agreement and any other account agreements applicable to the Account. E\*TRADE Securities may open new option positions or close existing positions, and exercise option contracts or sell option contracts as either a covered or uncovered writer as directed pursuant to the instructions of Advisor. Advisor has read, understood and agrees to be bound by the terms and conditions outlined in Section 10 of the Customer Agreement regarding options trading.

The Client is permitted to request the disbursements of funds or securities from the Account. Client hereby agrees and authorizes E\*TRADE Securities to, upon receipt of instructions from Advisor, disburse from existing cash and liquid securities in the Account any fees and expenses to which Advisor is entitled pursuant to the terms of the Advisory Agreement. Any other disbursements or disbursements requiring the liquidation of illiquid securities from the Account will only be issued in the name of the Client pursuant to Client instructions and/or solely in accordance with the terms of the Customer Agreement.

E\*TRADE Securities will send Client trade confirmations, communications, and Client account statements and will send Advisor copies of same, as indicated below.

Monthly Statements       Trade Confirmations

#### **Article Two - Termination**

This Agreement shall remain in full force and effect until E\*TRADE Securities is notified in writing of (i) the death, disability, or incapacity of Client; (ii) Client or Advisor’s termination of the Advisory Agreement; (iii) the termination of the Customer Agreement; or (iv) Advisor’s being found to have violated any applicable federal or state law, rule or regulation arising out of its activities as

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an investment adviser or in connection with this Agreement, or which may otherwise affect in any material way its ability to act in accordance with the terms of this Agreement. Termination of this Agreement, however, shall not affect any prior liability in any way resulting from any transactions initiated before termination of this Agreement. Furthermore, it is understood this authorization and indemnity is in addition to and in no way restricts any rights which may exist in law or under any other agreement(s) between the Client and E\*TRADE Securities. This authorization and indemnity shall be construed, administered, and enforced according to the law and will inure to the benefit of E\*TRADE Securities and any successor firm or firms irrespective of any change(s) at any time in the personnel thereof for any cause whatsoever, and to the benefit of the affiliates and the assigns of E\*TRADE Securities or any successor firm.

### **Article Three – Reliance on Instructions and Indemnification Therefor**

It is understood and agreed that this Agreement gives E\*TRADE Securities the authority to execute transactions in the Account as directed by Advisor or Client pursuant to instructions provided in accordance with the terms of the Customer Agreement and to perform such functions as described herein. In its sole discretion and for whatever reason, E\*TRADE Securities may request additional documentation prior to executing any transaction. This authorization shall be applicable to all assets in the Account.

E\*TRADE Securities shall be entitled to rely upon any instruction it receives from the persons listed on Schedule B or Client, including but not limited to, any instructions provided for payment of advisory fees as described in Article One. E\*TRADE Securities shall assume that any such instructions received hereunder are not in any way inconsistent with any understanding between Client and Advisor or the terms of the Advisory Agreement and Advisor and Client agree to indemnify and hold E\*TRADE Securities and its officers, directors, agents, employees, and its affiliates, including their officers, directors, agents, and employees, harmless from any loss, damage, expense or liability howsoever arising which E\*TRADE Securities might sustain or which might be incurred by or imposed upon E\*TRADE Securities by reason of any action, instruction or transaction involving the Account prior to receipt by E\*TRADE Securities, with a reasonable time to act, of written notice of the revocation of the authority granted herein, termination of this Agreement or any modification, correction or revocation of any instruction.

### **Article Four – Representations and Warranties**

1. Advisor represents and warrants that it:
  - a. Is either duly registered as an investment adviser pursuant to Section 203 of the Investment Advisers Act of 1940 or legally exempt from such registration.
  - b. Has in its records Client's written authorization or agreement appointing it as investment adviser for Client with respect to the Account and authorizing it to engage in all actions on behalf of Client in which Advisor shall engage under this Agreement.
  - c. Has made appropriate inquiries to assure itself that any person who has provided the authorization described in Article Four 1.b. is properly authorized to execute such written authorization or agreement.
  - d. Has made appropriate inquiries to assure itself as to the identity of Client, the sources of funds used to open the Account, and the business activities of Client, and agree to provide such information on request.
  - e. Is fully aware of the financial position and investment objectives and limitations of Client and has obtained information necessary to satisfy itself of the suitability of orders placed by Advisor on behalf of Client.
  - f. Has received, read, and understood the disclosure document entitled Characteristics and Risks of Standardized Options and has the sophistication necessary for options and margin trading.
  - g. Has discussed with Client the inherent risks involved and has addressed with Client the disclosure regarding options trading contained in the Customer Agreement and Client recognizes the inherent risks involved and is fully prepared financially to undertake such risks.
  - h. Is duly authorized to enter into this Agreement and that the person executing this Agreement on behalf of Advisor is duly authorized to execute this Agreement on behalf of Advisor.
  - i. Has provided true and correct Information in the Non-Affiliated Investment Advisor Account Application and Schedule B of this Agreement and that the persons listed in Schedule B are authorized to provide instructions to E\*TRADE Securities on behalf of the Account. Advisor agrees to promptly notify E\*TRADE Securities of any modifications to the information provided in Schedule B.
  - j. Is aware of, and will abide by, the terms of the Customer Agreement.
2. Client represents and warrants that:
  - a. Client has appointed Advisor as its investment adviser with regard to the Account and agrees to the terms of this Agreement.
  - b. The information provided in Schedule A is correct and Client shall promptly notify E\*TRADE Securities of any modifications to the information provided in Schedule A.

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- c. Client is responsible for investigating and selecting Advisor and that E\*TRADE Securities is not responsible for and has no duty to review, monitor, or supervise Advisor's exercise of the powers granted to Advisor.
- d. Client has executed the Customer Agreement.

**Article Five - Indemnification**

Each of Client and Advisor agrees to indemnify, defend and hold harmless E\*TRADE Securities and its officers, directors, agents, employees, and its affiliates, including their officers, directors, agents, employees, from all taxes, charges, expenses, assessments, claims and liabilities (including, without limitation, reasonable attorneys' fees and disbursements) arising directly or indirectly from (i) any action or omission of Client or Advisor; (ii) any negligence or willful misconduct of Advisor or Client; or (iii) any material breach of this Agreement.

**Article Six - Notices**

Notices under this Agreement shall be provided to Client and Advisor as indicated on Schedule A and B, respectively, and to E\*TRADE Securities LLC as indicated in the Customer Agreement.

**Article Seven - Miscellaneous**

- 1. Except as otherwise provided herein, the Customer Agreement shall govern.
- 2. Advisor is neither affiliated with nor employed or controlled by E\*TRADE Securities.
- 3. Client and Advisor acknowledge and agree that E\*TRADE Securities has not provided and will not provide any advice that shall form a primary basis for any investment decision on behalf of Client in connection with this Agreement.
- 4. If any provisions of this Agreement are found to be invalid or unenforceable, all other provisions of this Agreement will remain in full force and effect.

<b>Client Name</b>

<b>Date</b>

X
<b>Client Signature</b>

<b>Date</b>

<b>Advisor's Name and Title</b>

<b>Date</b>

X
<b>Advisor Signature</b>

<b>Date</b>

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# Schedule A

## Account Registration

Social Security Number or Tax ID: \_\_\_\_\_

Account Owner: \_\_\_\_\_

Signature: \_\_\_\_\_

Joint Account Owner: \_\_\_\_\_

Signature: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Business Phone: \_\_\_\_\_

Home Phone: \_\_\_\_\_

FAX Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

**E\*TRADE Securities Account Number** (if known): \_\_\_\_\_

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# Schedule B

## Advisor Information

E\*TRADE Provided RR#: \_\_\_\_\_

Name: \_\_\_\_\_

CRD and/or IARD Number (if applicable): \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Business Phone: \_\_\_\_\_

FAX Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Name of Authorized Traders of Advisor and Signatures:

Authorized Trader Name

X	
	Authorized Trader Signature

Authorized Trader Name

X	
	Authorized Trader Signature

Authorized Trader Name

X	
	Authorized Trader Signature

Authorized Trader Name

X	
	Authorized Trader Signature