

designation by the provisions of a Divorce Agreement, except where ordered by a court of competent jurisdiction.

9. If, upon the death of the surviving joint tenant the Survivor Account or any other of the undersigned's accounts held at Pershing reflect a debit balance, Pershing may use its discretion to liquidate any securities in this or any of undersigned's accounts required to satisfy that debit prior to distribution of any money, securities or other property to the Beneficiary or Beneficiaries.
10. Prior to any distribution of the money, securities, or other property in the Survivor Account, Pershing shall have the right to require a Beneficiary, or the legal representative of a Beneficiary, to execute additional documents, including but not limited to a Margin Agreement or Loan Advance Lending Agreement.
11. In connection with Pershing's acting in compliance with this Agreement or Loan Advance Lending Agreement, or any document Pershing reasonably believes amends this Agreement, we and our estates hereby agree to indemnify and hold the brokerage-dealer listed in Step 2, and 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: (i) locate Beneficiaries; (ii) question or investigate the circumstances of my death as it is reported to them; (iii) determine the age or any other facts about a Beneficiary as per FINRA Rule(s) 2090, 2111 or any other applicable "Know Your Customer" rule; (iv) appoint a custodian or guardian for any minor Beneficiary; (v) locate or notify any spouse(s), children, or other heirs of mine upon my death; (vi) verify the legality of any distribution under the applicable probate, estate and transfer on death laws of any state where transfer takes place; or (vii) determine which state's law is applicable.
13. We understand that if we choose per stirpes we will name a Responsible Individual to give instructions to Pershing regarding the disbursement of the account assets. Pershing shall be entitled to rely on the instructions given by the Responsible Individual. Pershing shall not be liable for any payment made at the direction of this individual. If we do not name a Responsible Individual or the individual we name is unwilling or unable to advise Pershing on questions regarding the per stirpes distribution, then we understand that Pershing will rely on instructions from the executor of our estate regarding any per stirpes.
14. Because not all states may recognize a Transfer on Death registration, 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 as to the validity of the Transfer on Death registration and that we will consult with our own attorney or advisor with respect to its appropriateness for us. If we live in a state that 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 is responsible for compliance with the laws of succession or forced heirship, if any, in our country or domicile and that 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 is responsible for our compliance with U.S. tax laws.

15. 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.**

16. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN ME AND MY 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.

STEP 4. RESPONSIBLE INDIVIDUAL

If your beneficiary designation is per stirpes, you understand that if your beneficiary(ies) dies before you, the beneficiary's share of the account will pass to his or her respective heirs. In the field below, please provide the name of the individual responsible for advising Pershing LLC on any questions relating to per stirpes.

Responsible Individual

You understand that the per stirpes instructions given to Pershing LLC by the responsible individual named above shall be binding on all beneficiaries of this account and of your estate and may be relied on by Pershing LLC. Pershing LLC shall not be liable for any payment made at the direction of this individual. If you do not name a responsible individual or the individual you named is unwilling or unable to advise Pershing on questions regarding per stirpes, then you understand that Pershing will rely on instructions from the executor of your estate regarding any per stirpes designation.

STEP 5. SPOUSAL CONSENT

Primary Account Owner

Are you married, residing in a community property or marital property state, including: AZ, CA, ID, LA, NV, NM, TX, WA, WI, and your spouse is not a joint tenant/owner on this account?

Yes No If you have checked "Yes", your spouse must sign this form. If you have checked "NO", please skip to Step 6.

By signing below, I (spouse of the Account Owner) hereby consent to any designation of Beneficiary(ies) made above and I waive any community and marital property rights to the assets in this account after the death of the Account Owner and/or Joint Tenant(s).

Spouse Printed Name	Date
Signature	

X

Additional Account Owner

Are you married, residing in a community property or marital property state, including: AZ, CA, ID, LA, NV, NM, TX, WA, WI, and your spouse is not a joint tenant/owner on this account?

Yes No If you have checked "Yes", your spouse must sign this form. If you have checked "NO", please skip to Step 6.

By signing below, I (spouse of the Account Owner) hereby consent to any designation of Beneficiary(ies) made above and I waive any community and marital property rights to the assets in this account after the death of the Account Owner and/or Joint Tenant(s).

Spouse Printed Name	Date
Signature	

X

STEP 6. SIGNATURE

Each of the signatories below agrees to the terms set forth in this Joint Transfer on Death Account Agreement, including the predispute arbitration clause located in paragraphs 15 and 16 of Step 2 on Page 2 of this agreement.

Account Owner Signature

Print Name	Date
Signature	

X

Joint Tenant Signature

Print Name	Date
Signature	

X