

(For use with Retirement Account Type Code 371/IRO)

Non-Custodial Individual Retirement Account ("Non-Custodial IRA") Application and Agreement

A Non-Custodial Individual Retirement Account (generally, "Non-Custodial IRA Account" or "Account") is a brokerage account to be used only by Individual Retirement Account ("IRA") custodians (either banks, trust companies or "non-bank custodians" approved as IRA custodians by the Internal Revenue Service), other than Morgan Stanley Smith Barney LLC ("Morgan Stanley") or its affiliates (the "Non-Affiliated IRA Custodians"). The Non-Custodial IRA Account will permit such Non-Affiliated IRA Custodians either (a) to direct the trading by IRA accounts subject to section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") for which they serve as custodian, or (b) allow beneficial IRA owners to direct the investment of their own IRA, if the custodian permits it. Account features, such as the sweep feature, will apply uniformly to each Account. The Non-Affiliated IRA Custodian will receive separate account statements for each Account.

The terms "you" and "your" in this Agreement refer to the persons signing the Agreement; the terms "we," "us," and "our" refer to Morgan Stanley and, where applicable, its affiliates.

To establish a Non-Custodial IRA Account with Morgan Stanley, the Non-Affiliated IRA Custodian must complete all applicable sections below.

You must complete this Application and Agreement if any Account you are enrolling is also enrolling in an advisory program sponsored by Morgan Stanley at the same time. However, in the event of any conflict in the terms of this Non-Custodial IRA Account Application and Agreement and the Morgan Stanley advisory agreement, the terms of the Morgan Stanley advisory agreement will control so long as the advisory agreement is in effect.

1. General IRA Custodian Information

- (a) Name of IRA Custodian: _____
- (b) Type of IRA Custodian (check one):
 - Bank or Trust Company (State of Incorporation/Registration) _____
 - IRS-Approved Non-Bank Custodian (Date of IRS Approval) _____
- (c) Taxpayer Identification Number (TIN): _____
- (d) Address of IRA Custodian: _____
- (e) Business Phone Number (xxx-xxx-xxxx) _____

2. IRA Account Type: Please select the type of IRA Opened under this Agreement (check one):

- Traditional IRA
- Roth IRA
- Inherited IRA
- SEP IRA
- SIMPLE IRA
- SAR-SEP IRA

NON-CUSTODIAL INDIVIDUAL RETIREMENT ACCOUNT
("NON-CUSTODIAL IRA") APPLICATION AND AGREEMENT
RETNONCU N1012 (10/2012)



3. General IRA Participant Information

NAME OF IRA PARTICIPANT

SOCIAL SECURITY NUMBER (XXX-XX-XXXX)

DATE OF BIRTH

ADDRESS

E-MAIL ADDRESS

PHONE NUMBER (XXX-XXX-XXXX)

4. If the Account is for an Inherited IRA, please provide the following information related to the deceased original IRA owner:

NAME

SOCIAL SECURITY NUMBER (XXX-XX-XXXX)

DATE OF BIRTH (XX-XX-XXXX)

DATE OF DEATH (XX-XX-XXXX)

5. Certification of Investment Powers

NOTE: IF YOU ARE ENROLLING IN AN ADVISORY PROGRAM SPONSORED BY MORGAN STANLEY AT THE SAME TIME AS COMPLETING THIS AGREEMENT, THIS SECTION SHOULD STILL BE COMPLETED, ALONG WITH ANY OF THE REQUIRED DOCUMENTATION FOR SUCH ADVISORY PROGRAM; PROVIDED, HOWEVER, THAT IN THE EVENT THE RESPONSES TO THIS SECTION AND/OR THE ADVISORY PROGRAM DOCUMENTATION CONFLICT, THE TERMS OF THE ADVISORY PROGRAM DOCUMENTATION WILL GOVERN.

(a) Authorized Individuals

Investment decision-making for the Account is vested in the following "Authorized Individuals" (**you must check one and only one of the boxes in this Section 5(a) below:**)

Non-Affiliated IRA Custodian

Complete only question 1 below.

1. We are authorized to accept investment orders, withdrawal and other instructions from the representative of the Non-Affiliated IRA Custodian listed below, and we are directed to provide the Non-Affiliated IRA Custodian access to all Account information.

Non-Affiliated IRA Custodian Designee for Direction

IRA CUSTODIAN DESIGNEE

ADDRESS

TELEPHONE NUMBER

E-MAIL ADDRESS

IRA Beneficial Owner(s)

We are authorized to accept investment orders, provide access to applicable Account information, and accept other instructions (other than withdrawals) from the IRA Beneficial Owner listed on each Account.

(b) Withdrawals from Account: Only the Non-Affiliated IRA Custodians can have withdrawal privileges. Withdrawals may be requested by a designated Non-Affiliated IRA Custodian by providing the applicable IRA Distribution Form, executed by an authorized Non-Affiliated IRA Custodian representative, and sent to the Financial Advisor or Private Wealth Advisor for processing.

NOTE: Subject to our policies, if we receive conflicting instructions from different Authorized Individuals, or reasonably believe instructions from one Authorized Individual might conflict with the wishes of another Authorized Individual, we may do any of the following: (a) choose which instructions to follow and which to disregard; (b) suspend all activity in the Account until written instructions signed by all Authorized Individuals are received; (c) close the Account and deliver all securities and other property, net of debits or liabilities, to the address of record; and/or (d) take other legal action.

(c) Margin Transactions

The Non-Affiliated IRA Custodian hereby acknowledges that no margin privileges will be extended to the Account.

(d) Option Transactions: Check only one box below

The Non-Affiliated IRA Custodian hereby certifies that they (and any IRA Beneficial Owner) are authorized under the respective IRA document naming the Non-Affiliated IRA Custodian as custodian of the IRA and/or applicable law to enter into option transactions, both purchases and sales, of the types specified below, and hereby elect to allow such parties to enter into such transactions:

Covered Call Writing/Buying Puts to Hedge (Protective Puts)

The Non-Affiliated IRA Custodian hereby certifies that neither it nor any IRA Beneficial Owner are authorized under the respective IRA document naming the Non-Affiliated IRA Custodian as custodian of the IRA and/or applicable law to enter into option transactions.

(e) Other Permitted Investments

The Non-Affiliated IRA Custodian hereby covenants that either it or any IRA Beneficial owner is authorized under the respective IRA document naming the Non-Affiliated IRA Custodian as custodian of the IRA and/or applicable law to make any other investments, both purchase and sales, of the types specified in any instructions that they will give to Morgan Stanley, and that Morgan Stanley shall have no independent duty to verify their authority to make such investments.

6. Automatic Sweep Option, Float and Timing of Sweep Disclosures

(a) Automatic Sweep Option Disclosure

An important feature of your Account is the automatic investment, or “sweep,” of Free Credit Balances in your Account into a “Sweep Investment,” as described further below. As of the date of this Application, the Sweep Investment in the Account is the Bank Deposit Program; a Summary of the Bank Deposit Program is attached for your review, and the more detailed Bank Deposit Program Disclosure Statement (“BDP Disclosure Statement”) is available from your Financial Advisor or Private Wealth Advisor.

We may at any time discontinue offering any available Sweep Investment and, upon notice to you, cease offering your Sweep Investment. If we cease offering the Bank Deposit Program as your Sweep Investment and you do not select a new Sweep Investment (if multiple Sweep Investment options are then available), the Sweep Investment will be the default Sweep Investment as then designated by us for the Account. We reserve the right to change the brokerage platform for your account, with notice to you.

(b) “Float” Disclosure

You agree that Morgan Stanley and/or its affiliates may retain, as compensation for the provision of services, your Account’s proportionate share of any interest earned on aggregate cash balances held by Morgan Stanley or an affiliate with respect to “assets awaiting investment or other processing.” This amount, known as “float,” is earned by us through investment in a number of short-term investment products and strategies, with the amount of such earnings retained by us, due to the short-term nature of the investments, being generally at the prevailing Federal Funds interest rate. “Assets awaiting investment or other processing” for these purposes includes, to the degree applicable: (i) new deposits to the Account, including interest and dividends; (ii) any uninvested assets held by the Account caused by an instruction to purchase and sell securities (which may, after the period described below, be automatically swept into a sweep vehicle); and (iii) assets held in the Plan Administrator Account (see section (a) above regarding the Plan Administrator Account); and (iv) withdrawals from the Account, to the degree checkwriting privileges may be offered.

(c) Timing of Sweep Disclosure

With respect to assets awaiting investment or other processing in excess of \$1: (i) where such assets are received by us on a day generally on which the New York Stock Exchange and/or the Federal Reserve Banks are open (“Business Day”), float shall be earned by us through the end of that Business Day (known as the “Sweep Date”), with the client credited interest/dividends in such funds as of the next Business Day following the Sweep Date; or (ii) where such assets are received on a Business Day that is not followed by another Business Day, or on a day which is not a Business Day, float shall be earned by us through the end of the next Business Day.

7. Disclosure of Beneficial Ownership and Disclosure Regarding Payment for Order Flow and ECNs

U.S. Securities and Exchange Commission (“SEC”) rules require us to disclose to an issuer, upon issuer’s request, each beneficial share owner’s name and the number of shares of the issuer’s securities that we hold for you in “street” name, unless you have objected to such disclosure. The issuer would be permitted to use this information for shareholder communications only.

If you object to us providing this information to issuers, please check this box.

If you do not check this box, we will disclose such information, identifying both the Non-Affiliated IRA Custodian as the legal owner and the respective beneficial owner of each Account.

Morgan Stanley is committed to providing the best execution for customer orders. In furtherance of this commitment, Morgan Stanley considers several factors, including price, the available liquidity pool, execution speed, transaction costs, service, and opportunities for price improvement in determining where to route customer orders for execution. Industry regulations require that we disclose whether we receive compensation for directing client orders for execution to various dealers, exchanges or market centers. This compensation is commonly referred to as “payment for order flow.” Morgan Stanley and/or its affiliates accept benefits that constitute payment for order flow. Morgan Stanley routes customer orders to national securities exchanges, alternative trading systems (“ATSs”), including electronic communications networks (“ECNs”), and other market centers. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicitly fees for orders that extract liquidity from their books. From time to time, the amounts of credits that Morgan Stanley and/or its affiliates receive from one or more such market centers may exceed the amounts that they are charged. Under these limited circumstances, such payments would constitute payment for order flow. Notwithstanding the foregoing, Morgan Stanley regularly and rigorously monitors the quality of the executions provided by all market centers to which customer orders are routed to ensure those market centers are providing the best execution reasonably available under the circumstances. Additional information regarding these disclosures will be provided upon written request and certain order routing information is available online at www.morganstanleyindividual.com/CustomerService/Disclosures/#2.

Morgan Stanley and/or its affiliates have ownership interests in and/or Board seats on ECNs or ATSs. In certain instances, Morgan Stanley and/or its affiliates may be deemed to control one or more of such ECNs or ATSs based on the level of such ownership interests and whether Morgan Stanley and/or its affiliates are represented on the Board of such ECNs or ATSs. Morgan Stanley and/or its affiliates may from time to time, directly or indirectly, effect client trades through ECNs or other ATSs in which Morgan Stanley and/or its affiliates have or may acquire an interest or Board seat, and Morgan Stanley and/or its affiliates may thereby receive an indirect economic benefit based upon their ownership in the ECNs or other ATSs. Morgan Stanley and/or its affiliates will, directly or indirectly, execute through an ECN or other ATS in which it has an interest only in situations where Morgan Stanley and/or its affiliates, or the broker-dealer through whom they are accessing the ECN or ATS, reasonably believes such transaction will be in the best interest of its clients and the requirements of applicable law have been satisfied.

In particular, pursuant to certain arrangements that were entered into in connection with the formation of Morgan Stanley Smith Barney LLC, it is contemplated that Morgan Stanley, subject at all times to its obligations to obtain best execution for its customers’ orders, will route certain customer order flow to its affiliates, Morgan Stanley & Co. LLC and Citigroup Global Markets Inc. Furthermore, currently, Morgan Stanley and/or its affiliates (including affiliates of Morgan Stanley & Co. LLC and Citigroup Global Markets Inc.) own over 5% of the voting securities of certain ECNs or ATSs, including: (i) BATS Trading, Inc., operator

of BATS Electronic Trading Network (commonly referred to as “BATS”); (ii) the entities that own and control the Block Interest Discovery Service (commonly referred to as “BIDS”); (iii) LavaFlow Inc.; (iv) EBX Group, LLC; (v) ELX Futures Holdings, LLC; (vi) ELX Futures, LP; (vii) The MuniCenter; (viii) Boston Options Exchange, LLC; (ix) FX Alliance Inc.; (x) National Securities Exchange; (xi) the entity that owns and controls Pure Trading (Canadian Trading and Quotation System Inc., or “CNQ”); (xii) Optifreeze (Ballista Securities); (xiii) Liquidity Hub Limited; (xiv) NYSELife US; (xv) OTCDerivNet; (xvi) TradeWeb; (xvii) Green Exchange Holdings LLC; and (xviii) MARKIT. Other exchanges, ECNs or ATSs on which MSSB may execute trades for client accounts include Archipelago, eSpeed, Instinet, NYFIX, Track ECN, BondDesk, ValuBond, and MarketAxe. The ECNs and ATSs on which Morgan Stanley Smith Barney LLC trades for client accounts and in which Morgan Stanley and/or its affiliates own interests may change from time to time. You may contact your Financial Advisor or Private Wealth Advisor for an up-to-date list of ECNs and ATSs in which Morgan Stanley and/or its affiliates own interests.

8. USA Patriot Act Notice

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all U.S. financial institutions to obtain, verify and record information that identifies each individual or institution that opens an account or establishes a customer relationship with Morgan Stanley.

What this means: If you enter into a new customer relationship with Morgan Stanley, the firm will ask for your name, address, date of birth (as applicable) and other identification information. This information will be used to verify your identity. As appropriate, the firm may, in its discretion, ask for additional documentation or information. If all required documentation or information is not provided, Morgan Stanley may be unable to open an account or maintain a relationship with you or any IRA beneficial owner.

9. Arbitration Disclosures

This Agreement contains a pre-dispute 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 may 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.

You agree that all claims or controversies, whether such claims or controversies arose prior, on or subsequent to the date hereof, between you and Morgan Stanley and/or any of its present or former officers, directors, or employees concerning or arising from (i) any account maintained by you with Morgan Stanley individually or jointly with others in any capacity; (ii) any transaction involving Morgan Stanley or any predecessor firms by merger, acquisition or other business combination and you, whether or not such transaction occurred in such account or accounts; or (iii) the construction, performance or breach of this or any other agreement between us, any duty arising from the business of Morgan Stanley or otherwise, shall be determined by arbitration before, and only before, any self-regulatory organization or exchange of which Morgan Stanley is a member. You

may elect which of these arbitration forums shall hear the matter by sending a registered letter or other written communication addressed to Morgan Stanley Smith Barney LLC at 485 Lexington Avenue, 11th Floor, New York, NY 10017, Attn: Legal and Compliance Division. If you fail to make such election before the expiration of five (5) days after receipt of a written request from Morgan Stanley to make such election, Morgan Stanley shall have the right to choose the forum.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute 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 person 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 statute of limitations applicable to any claim, whether brought in arbitration or in a court of competent jurisdiction shall be that which would be applied by the courts in the state in which you reside or if you do not reside in the United States, the statute of limitations shall be that which would be applied by the courts in the state where the Morgan Stanley office servicing your account is located.

10. Form W-9

(This section is to be filled out for any U.S. Person which, for the purpose of this Section 12, is defined in Section 7701(a)(30) of the Internal Revenue Code. If you are not a U.S. Person, do not complete this section; instead, you must supply an appropriate Form W-8 in order to confirm nonresident alien or foreign entity status.)

We may be required by law to withhold a percentage of dividends, interest and gross proceeds of sales of securities for any account which has not filed a Form W-9 or an appropriate Form W-8.

If you are a U.S. Person, you certify under penalties of perjury that:

- A. The Taxpayer Identification Number (“TIN”) shown in Section 1 of this Non-Custodial IRA Application and Agreement is correct (or you are waiting for a TIN to be issued).
- B. You are not subject to backup withholding because (i) you are exempt from backup withholding or (ii) you have not been notified by the Internal Revenue Service (“IRS”) that you are subject to backup withholding as a result of a failure to report all interest or dividends or (iii) the IRS has notified you that you are no longer subject to backup withholding.
- C. You are a U.S. Person (including a U.S. resident alien).

You must cross out item B if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

11. Non-Affiliated IRA Custodian Representations and Signatures:

Please review the representations set forth below, as well as the attached Fee Schedule, and sign and date this Application and Agreement. By signing this Application and Agreement, you, the undersigned Non-Affiliated IRA Custodian(s), on your own behalf and on behalf of any IRA Beneficial Owner, agree to be bound by the terms and conditions of the Account described in this Application and Agreement, as amended from time to time. The Non-Affiliated IRA Custodians and if so indicated in Section 5, the “IRA Beneficial Owner must sign this Application and Agreement.

By signing, you as Non-Affiliated IRA Custodian(s), on your own behalf and on behalf of any IRA Beneficial Owner, each represent that:

- A. The information provided is correct.
- B. You have received and reviewed all pertinent Account documentation and agreements.
- C. You have received and reviewed the Summary of the Bank Deposit Program for the Sweep Investment and you acknowledge that the more detailed BDP Disclosure Statement is available from your Financial Advisor or Private Wealth Advisor. You acknowledge that, through the execution of the Non-Custodial IRA Application and Agreement, you have directed the investment of any

uninvested amounts (in whole dollar amounts) held in the Account in bank deposits offered by certain affiliated banks through Morgan Stanley's Bank Deposit Program as described in the attached Summary of the Bank Deposit Program and the BDP Disclosure Statement. You acknowledge that Morgan Stanley and/or its affiliates may receive financial and other benefits with respect to investments in such deposit accounts, or the Bank Deposit Program, as disclosed in the applicable disclosure statements relating thereto.

- D. You will promptly advise Morgan Stanley of any changes to any IRA beneficial owner's information, including investment objectives or any other material information provided to Morgan Stanley.
- E. You represent that neither you, nor any IRA Beneficial Owner, nor any other person who has an ownership interest in the Account or has authority over the Account is or has been a senior foreign political figure¹ or immediate family member² or close associate³ of a senior foreign political figure within the meaning of the U.S. Department of the Treasury's Guidance on Enhanced Scrutiny for Transactions That May Involve the Proceeds of Foreign Official Corruption⁴ and as referenced in the USA PATRIOT IOT Act. If you or any IRA Beneficial Owners or any other owner of the Account or person with authority over the Account is, or has been, such a figure, you shall disclose such to Morgan Stanley and provide the information required by U.S. law to open and/or to service your Account. Except to the extent prohibited by law, regulation or sanction program, by signing this Agreement you agree that this Account will not be used for any transactions with, or for the benefit, directly or indirectly, of any person, entity or government subject to sanctions administered by The Office of Foreign Assets Control ("OFAC") of the U.S. Department of the Treasury.
- F. You certify and agree that:
 - (1) The assets of each Account are assets of an IRA that complies in all material respects with the provisions of section 408 and/or 408A of the Internal Revenue Code of 1986, as amended (the "Code"), or otherwise satisfies provisions of applicable law to be held in a tax-deferred account. .
 - (2) You have independently determined that the terms of this Application and Agreement, including Section 5 , Certification of Investment Powers, comply with the terms of the applicable IRA documents for each Account.
 - (3) You have received and reviewed a copy of the "Roles and Responsibilities" document, attached below, which generally outlines the roles that we have, and do not perform, with respect to the Account and agree that it accurately describes your understanding of our general responsibilities—INCLUDING, BUT NOT LIMITED, TO THE FACT THAT MORGAN STANLEY SMITH BARNEY LLC IS NOT THE CUSTODIAN OF ANY IRA ACCOUNT, NOR IS MORGAN STANLEY SMITH BARNEY LLC RESPONSIBLE FOR ANY TAX REPORTING RELATING TO THE ACCOUNT.
 - (4) To the extent fees may be paid from the Account, that the applicable IRA provisions allow for expenses to be paid from the IRA. If it is subsequently determined that those payments are improperly paid from any IRA, you agree to indemnify us for any and all amounts expended to correct such payments.
 - (5) We have agreed to provide our customary brokerage, execution, settlement, and other securities transaction-related services to your Account.
 - (6) **We may retain, as compensation for our provision of services, the Account's proportionate share of any interest earned on aggregate cash balances held by Morgan Stanley or an affiliate with respect to assets awaiting investment or other processing, as described in more detail in Section 3(b), above.**
 - (7) You will notify Morgan Stanley in writing of any amendment to any IRA, any change in the composition of the Non-Affiliated IRA Custodians or the Authorized Individuals, or any other event which could materially alter the statements in this

¹ A "senior foreign political figure" is a senior official in the executive, legislative, administrative, military or judicial branch of a foreign government (whether elected or not) or a major foreign political party, a senior executive of a foreign government-owned corporation, or a corporation, business or other entity formed by, or for the benefit of, such a figure.

² "Immediate family member" includes, but is not limited to, parents, siblings, spouse, children and in-laws.

³ "Close associate" means a person who is widely and publicly known to maintain an unusually close relationship with a senior foreign political figure, including a person in a position to conduct substantial domestic and international financial transactions on behalf of such a figure.

⁴ For a fuller discussion of the preceding terms and definitions, see <http://www.federalreserve.gov/boarddocs/srletters/2001/sr0103.htm>.

Agreement (including, but not limited to, the representations made in Sections 5 and 8), and we may rely on the continued validity of this information indefinitely, absent actual receipt of such written notice.

- (8) Morgan Stanley, its affiliates and your Morgan Stanley Financial Advisor or Private Wealth Advisor will not act as fiduciaries with respect to any IRA as such term is used under section 4975 of the Code, or other applicable law. We have informed you, and you agree, that all investment decisions with respect to investments for the Accounts and will be based upon the independent judgment of the Non-Affiliated IRA Custodians or IRA Beneficial Owner (as the case may be, if you have directed the investment of IRA Account). Your Morgan Stanley Financial Advisor or Private Wealth Advisor will provide information, including but not limited to research reports and recommendations about investments which may be suitable for your Account. It is understood and agreed that these services are not offered, nor are they accepted by you, as a primary basis for any IRA's investment decisions. (This provision will not, of course, apply to any Account for which Morgan Stanley or any affiliate has agreed in a separate written contract to serve as a discretionary investment manager or has expressly provided that it will act in some other fiduciary capacity for any IRA.)
- (9) We are not responsible for, and you agree not to hold us liable for, losses caused directly or indirectly by conditions beyond our control, including but not limited to, war, terrorism, natural disasters, government restrictions, exchange or market rulings, strikes, interruptions of communications or data processing services, news or analyst's reports, market volatility or disruptions in orderly trading on any exchange or market.
- (10) Morgan Stanley, its affiliates and Morgan Stanley's Financial Advisors or Private Wealth Advisors do not provide tax or legal advice. You are urged to consult with your personal tax and legal advisors regarding the effects of current tax laws on your Plan as well as the tax consequences before making any decisions, investment or otherwise.
- (11) We are under no duty to take any action other than as specified in this Non-Custodial IRA Application and Agreement unless the Non-Affiliated IRA Custodian furnish us with acceptable written instructions. Furthermore, the Non-Affiliated IRA Custodian hereby jointly and severally indemnify Morgan Stanley, its affiliates and their employees and hold each of them harmless from any and all claims, liabilities, and expenses which may arise from accepting instructions (including instructions related to investments, withdrawals, distributions and transfers) from Authorized Individuals or which may arise from continued reliance on the information set forth in Section 5 of this Agreement. The provisions of this paragraph shall survive the termination of the Account or any subaccount.

G. Morgan Stanley may amend or terminate this Agreement and the Account at any time consistent with the provisions of applicable law without obtaining the consent of any party. Termination of this Agreement will not affect the liabilities or obligations of the parties incurred or arising from transactions initiated under this Agreement, including arbitration in Section 11, which shall survive any termination of this Agreement. This Agreement shall be binding upon the parties, their heirs, successors and assigns. Neither party may transfer, convey or assign this Agreement, in whole or in part, without the written consent of the other party. In the event of a corporate reorganization of Morgan Stanley Smith Barney LLC and its affiliates where Morgan Stanley Smith Barney LLC is not a surviving corporation, any such successor entity shall succeed to all rights and obligations of its predecessor under this Agreement automatically without consent from any party.

H. You understand that for withdrawals from the Account, the Non-Affiliated IRA Custodian must provide Morgan Stanley with a written letter of direction executed by such Non-Affiliated IRA Custodian, on the Non-Affiliated IRA Custodian's letterhead, signed by the Non-Affiliated IRA Custodian. In addition, we may liquidate assets held in the Account to make distributions or transfers or pay fees, expenses, liabilities, charges or taxes assessed against the Account (including any applicable Plan expenses allocated to the Account). If we must liquidate assets, the Non-Affiliated IRA Custodian hereby authorizes and directs us to liquidate assets in the following order to the extent held in the Account:

- (1) Shares held in the Morgan Stanley Liquid Asset Fund, Inc. sweep vehicle or other money market mutual fund sweep vehicle, or assets held in savings accounts.
- (2) Amounts held in the Bank Deposit Program sweep vehicle or any other Sweep Investment specified pursuant to Section 3(a).
- (3) Shares held in a money market mutual fund acquired through direct purchase.

- (4) Publicly traded securities in such order, as we deem reasonable.
- (5) Other investments in such order as we deem reasonable.
- (6) Limited Partnership interests.

- I. You understand that Morgan Stanley, in addition to brokerage accounts, offers various advisory programs that may be available for particular IRAs brokered under this agreement. Such advisory programs, which have different features, investment alternatives and structures, will only be available to a particular IRA Account upon your written consent through a separate advisory agreement. You further acknowledge that you are responsible for determining whether or not the use of any particular advisory program for the individual IRA, or Plan (or for the benefit of some or all of the Plan's participants, if applicable) is appropriate.
- J. You understand and acknowledge that Morgan Stanley may effect trades on behalf of client accounts through exchanges, electronic communication networks ("ECNs"), alternative trading systems ("ATSS") and similar execution systems and trading venues (collectively, "Trading Systems"), including Trading Systems in which Morgan Stanley and/or its affiliates may have a direct or indirect ownership interest. You further understand that, currently, Morgan Stanley and/or its affiliates (including affiliates of Morgan Stanley & Co. LLC and Citigroup Global Markets Inc.) own over 5% of the voting securities of certain Trading Systems, as listed in Section 8 above. You hereby authorize Morgan Stanley to affect trades on behalf of your account(s) through all such Trading Systems, affiliated and unaffiliated, and all such other Trading Systems through which Morgan Stanley may determine to trade in the future. You understand that you may contact your Financial Advisor or Private Wealth Advisor for an up-to-date list of all Trading Systems through which Morgan Stanley might trade, as such Trading Systems (and the extent of the ownership interest in any Trading System) may change from time to time. You further acknowledge that this Agreement shall constitute the requisite authorization and notice of Morgan Stanley's intent to trade through all such Trading Systems, pursuant to section 408(b)(16) of ERISA and/or section 4975(d)(19) of the Code.

K. You understand that the Internal Revenue Service does not require your consent to any provision of this Agreement other than the certifications required to avoid back up withholding set forth in Section 10.

L. You understand that your Account with us is governed by a pre-dispute arbitration clause (see Section 9 in page 5 of the Agreement) and you agree in advance to arbitrate any controversies that may arise in connection with this Account.

NAME OF NON-AFFILIATED IRA CUSTODIAN

DATE

SIGNATURE BY

NAME/TITLE AUTHORIZED SIGNER

NAME OF BENEFICIAL OWNER

SIGNATURE OF BENEFICIAL OWNER

DATE

The Non-Custodial IRA Account is a brokerage account offered by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank. Where appropriate, we have entered into arrangements with licensed banks and other third parties to assist us in offering certain services (such as check-writing privileges) to you.

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Morgan Stanley

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Allocation of Roles and Responsibilities

Many different parties have important roles to play in the administration of a retirement plan (including plans qualified under the Internal Revenue Code or subject to the requirements of ERISA or other statutes). In order to administer the plan in a prudent and effective manner in compliance with applicable laws, it is important to understand the roles that outside providers play and the role that we play as broker and service provider.

The following is a description of the duties of various parties under the plan; whether such parties actually perform the described duties will depend upon decisions made by the Plan Sponsor

Non-Affiliated IRA Custodian

The Non-Affiliated IRA Custodian, either an individual or an institution such as a bank or trust company with trust powers under applicable law, has responsibilities under the IRA and the Account.

The Plan Non-Affiliated IRA Custodian:

- Holds legal title to all plan assets;
- If acting as a directed Non-Affiliated IRA Custodian, purchases or sells securities pursuant to direction of the IRA Beneficial Owners (as applicable);
- If acting as a discretionary Non-Affiliated IRA Custodian, is empowered to purchase or sell securities without direction;
- Distributes plan benefits, often as directed by the Plan Administrator or Named Fiduciary;
- Makes payments to service providers and other persons from plan assets, often directed by the Plan Administrator or Named Fiduciary;
- Provides appropriate certifications and tax reporting with respect to distributions from the Account and IRA and
- Provides periodic trust reports and annual audited trust statements to the Plan Sponsor when appropriate.

Role of Morgan Stanley Smith Barney LLC

In assisting the Non-Affiliated IRA Custodian, we provide specific services which are separate from the duties of the Non-Affiliated IRA Custodian. If requested, we can provide one or more of the following services:

- Act as broker-dealer to the plan in providing a wide range of potential investment options for the Account
- Offer through our Consulting Group unit, advisory programs sponsored by Morgan Stanley, such as Access, Vision, Fund Solution and the Personal Portfolio Account advisory programs;

Morgan Stanley Smith Barney LLC will not serve as the IRA custodian with respect to this Account, and outside of our normal IRA custodial business, we will neither provide form plan documents, nor will we review other plans to determine if they comply with the requirements of the Internal Revenue Code and (where applicable) ERISA. We are not responsible for insuring that contributions are made to any IRA, or providing reports to governmental agencies or IRA Beneficial Owners.

Morgan Stanley, its affiliates and Morgan Stanley's Financial Advisors or Private Wealth Advisors do not recommend any particular retirement plan program. Neither Morgan Stanley Smith Barney LLC nor its affiliates, or Morgan Stanley Financial Advisors or Private Wealth Advisors, are a fiduciary under ERISA, the Code or any other law with respect to the selection of any retirement plan program made by the plan sponsor. In addition, unless otherwise provided in a written Morgan Stanley advisory agreement, neither Morgan Stanley Smith Barney LLC nor its affiliates, or Morgan Stanley Financial Advisors or Private Wealth Advisors, will agree to be classified as a fiduciary under ERISA, the Code, or any other law with respect to services provided to the Plan, including, but not limited to, investment selection and asset allocation.

Fee Schedule

Morgan Stanley Non-Custodial IRA Account Fees

Annual Maintenance Fee: \$50

Account Transfer Fee: \$95

Account Termination Fee: \$50

Annual Maintenance Fee

The annual maintenance fee shall be charged for any calendar year or portion of any calendar year during which you have an account with us. The fee is due each September or, in the event of transfer or termination, upon account closure. Accounts that are opened between September and December and therefore miss the scheduled billing cycle will be charged separately.

You may elect to pay the annual account maintenance fee by check made payable to Morgan Stanley, or you may elect to have the annual account maintenance fee directly debited from the Account. In the event that Morgan Stanley does not have a current fee election on file prior to the fee billing date, we will assume that you wish to pay by direct debit. If the fee election on file is either pay by check or journal from a non-retirement account but the fee is not paid on a timely basis using the elected method, Morgan Stanley may directly debit the fee.

We reserve the right to liquidate assets to cover the amount of any outstanding unpaid fee in accordance with the terms of the Non-Custodial IRA Application and Agreement.

The annual account maintenance fee currently does not apply to certain Morgan Stanley investment advisory accounts.

Fees may be subject to the applicable Morgan Stanley Householding policy

Account Transfer Fee

The fee for outgoing transfers (including outgoing Automated Customer Account Transfer Service (“ACATS”) transfers) is \$95 per Account.

Account Termination Fee

The fee for termination is \$50 per Account . The account termination fee is due upon account closure. In the event that both the account termination fee and the account transfer fee apply, only the account transfer fee will be assessed.

This Fee Schedule is part of the Non-Custodial IRA Application and Agreement, and may be changed upon advance notice. These fees are in addition to normal brokerage commissions, fees and other transaction-related expenses. For more information about other direct and indirect fees that may apply to your Account, please refer to the current copy of our Important Information About Your Morgan Stanley Account brochure available from your Morgan Stanley Financial Advisor or Private Wealth Advisor), as may be amended from time to time. Morgan Stanley reserves the right, in its sole discretion, to discount or waive certain fees for certain customers. To learn about the availability of any fee discounts or waivers, please contact your Morgan Stanley Financial Advisor or Private Wealth Advisor. Morgan Stanley shall notify you in writing of its fees and of any changes in fees. You agree that Morgan Stanley has the absolute right to amend, revise or substitute Fee Schedules identified or referred to above, and no amendment, revisions or substitution of a fee schedule shall be deemed an amendment of the Non-Custodial IRA Application and Agreement.

Summary of the Bank Deposit Program

Effective October 1, 2012

Through the Bank Deposit Program (“BDP”), cash balances are automatically deposited, or “swept” into interest-bearing FDIC-insured deposit accounts (“Deposit Accounts”) established for you by Morgan Stanley at one or more Sweep Banks: Morgan Stanley Bank, N.A. (“MSBNA”) and Morgan Stanley Private Bank, National Association (“MSPBNA” and, together with MSBNA, the “MS Banks”), or Citibank, N.A. (“Citibank”). The Deposit Accounts at each Sweep Bank are established through and in the name of Morgan Stanley, as agent and custodian for its clients, and consist of a demand deposit account (“DDA”) and money market deposit account (“MMDA”). Your monthly Account statement will reflect your balances in each Sweep Bank.

If Citibank is your Sweep Bank, all funds will be deposited at Citibank without limit. If the MS Banks are your Sweep Banks, each bank will have a Deposit Limit of \$490,000 for joint accounts and \$245,000 for all other accounts. Deposit Limits are set slightly below the FDIC insurance thresholds to allow for accrued interest on the Deposit Accounts.

Funds are deposited at MSBNA up to the Deposit Limit, then MSPBNA up to the Deposit Limit. If your funds exceed the Deposit Limit at each Sweep Bank, excess funds will be deposited, without limit, into your Deposit Accounts at MSBNA, which means that you are likely to have funds at MSBNA that are not FDIC insured.

Withdrawals from your Deposit Accounts will be made on a “last in, first out” basis, which means that funds will be withdrawn from the Sweep Banks in the reverse order from which the funds were deposited.

Morgan Stanley may notify you by letter, an entry on your Account statement or other means that your Sweep Bank is changing in approximately 10 business days. If the MS Banks are your Sweep Banks, we may notify you that Citibank will become your Sweep Bank and, if Citibank is your Sweep Bank, we may notify you that the MS Banks will become your Sweep Banks. We may also notify you that the order of your deposits to the MS Banks is changing. However, you may contact your Financial Advisor or Private Wealth Advisor, to block deposits to (1) Citibank, (2) MSPBNA, or (3) MSBNA and MSPBNA.

To review current interest rates and the BDP Disclosure Statement, please visit www.morganstanleyindividual.com/accountoptions/activeassets/investmentfeatures/.

INTEREST RATES GENERALLY

The DDAs and MMDAs will earn the same rate of interest at each Sweep Bank. Interest rates on the DDAs and MMDAs are variable and subject to change without notice. Morgan Stanley and the Sweep Banks reserve the right to change the methodology used to determine the interest rates in their sole discretion. The Sweep Banks generally set the rates on a weekly basis, but may set the rates more or less frequently. Morgan Stanley generally recommends the interest rates and the Sweep Banks have the authority to modify the rates before approving and implementing them. The rate is generally based on a variety of factors including, but not limited to,

prevailing economic and market conditions. Our ability to influence the rate on your Deposit Accounts presents a conflict of interest.

BROKERAGE ACCOUNT INTEREST RATE TIERS

Brokerage accounts with BDP as their sweep option receive different tiered interest rates based upon the value of your BDP Pricing Group. A BDP Pricing Group is valued based upon the eligible assets in accounts within a household grouped together based on the same address. In addition, accounts utilizing the same social security number or tax identification number in a household may be included in a BDP Pricing Group even if the account address is different from the other accounts.

The interest rate tiers are as follows:

- \$10,000,000 or greater
- \$1,000,000 to \$9,999,999.99
- \$500,000 to \$999,999.99
- \$250,000 to \$499,999.99
- \$100,000 to \$249,999.99
- Less than \$100,000

ADVISORY ACCOUNT INTEREST RATES

The interest rate for Advisory Account balances in BDP is the same as the highest tiered interest rate available to Brokerage Account balances.

FEES TO MORGAN STANLEY SMITH BARNEY

Each Sweep Bank will pay Morgan Stanley a fee equal to the percentage of the average daily deposit balances in your Deposit Account at the Sweep Bank. The amount of the fee received by Morgan Stanley will affect the interest rate paid by the Sweep Bank on your Deposit Accounts. Affiliates of Morgan Stanley may also receive a financial benefit in the form of credit allocations made for financial reporting purposes. No other charges, fees or commissions will be imposed on your account as a result of or otherwise in connection with the Program.

CONFLICTS OF INTEREST AND OTHER BENEFITS

Morgan Stanley, the Sweep Banks and their affiliates may receive other financial benefits in connection with the BDP. The Sweep Banks may use the cash balances in their Deposit Accounts to fund certain lending activity. As with other depository institutions, the profitability of the Sweep Banks is determined in large part by the difference between the interest paid and other costs incurred by them on the Deposit Accounts, and the interest or other income earned on their loans, investments and other assets. Deposits in Deposit Accounts provide the Sweep Banks with a stable, cost-effective source of lendable funds.

FDIC COVERAGE

Funds in the Deposit Accounts (principal and accrued interest) at each Sweep Bank are eligible for FDIC insurance up to a specified amount per depositor (the “Maximum Applicable Insurance Limit”) in each insurable capacity (e.g., individual or joint). The Maximum Applicable Insurance Limit is \$250,000. Please keep in mind, however, that the Maximum Applicable Insurance Limit is established per depositor.

Any deposits that you maintain in the same capacity directly with a Sweep Bank (including CDs), or through an intermediary (such as Morgan Stanley or another broker), will be aggregated with

deposits in your Deposit Accounts at that Sweep Bank for purposes of the Maximum Applicable Insurance Limit. You are responsible for monitoring the total amount of deposits that you have with each Sweep Bank, in order to determine the extent of FDIC deposit insurance coverage available to you. We are not responsible for any insured or uninsured portion of a Deposit Account at a Sweep Bank. Please visit www.fdic.gov for more information.

Balances maintained in the Deposit Accounts at each Sweep Bank are not protected by SIPC or any excess coverage purchased by Morgan Stanley.

The Non-Custodial IRA Account is a brokerage account offered by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank. Where appropriate, we have entered into arrangements with licensed banks and other third parties to assist us in offering certain services (such as check-writing privileges) to you.

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NON-CUSTODIAL INDIVIDUAL RETIREMENT ACCOUNT
("NON-CUSTODIAL IRA") APPLICATION AND AGREEMENT
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Morgan Stanley

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