

Qualified Plan Participant Agreement

This Qualified Plan Participant Agreement ("Agreement") is to be used to establish a participant-directed brokerage account ("Account") with Morgan Stanley Smith Barney LLC ("Morgan Stanley")¹ under Retirement Plan Manager ("RPM") and Versatile Investment Program ("VIP") Plans or under the Self-Directed Retirement Account program ("SDRA") (through ING Life Insurance and Annuity Company or ING Institutional Plan Services, LLC (collectively, "ING")).² In the Agreement, the words "we," "us" and "our" refer to Morgan Stanley and its affiliates, as applicable. The words "you," "your," and "yours" refer to the beneficial owner of the Account (as opposed to the "legal owner," who is the Plan's Trustee(s) as further described below).

The Plan's Trustee(s) and the plan sponsor of your Plan (the "Plan Sponsor") have also signed a separate agreement with us or ING in connection with the Plan named below which permits you to establish your Account for the purpose of directing investments, and also establishes the Plan Account, which is a non-transactional account established for the Plan to facilitate billing and mailings, with which your Account is associated. Generally, investments in your Account may consist of, among other things, publicly traded securities, covered option writing, various mutual funds, unit trusts, annuity contracts, money market instruments and money market funds. However, there may be restrictions based on our or your Plan's policies, or applicable law.

While your Plan's Trustee(s) and Plan Sponsor have permitted you to direct investments within your Account, the Plan's Trustee remains the legal owner of all Plan assets, including those held in your Account, and the rules regarding withdrawals, contributions and other actions are primarily governed by a separate trust document. Therefore, certain instructions, such as requests for withdrawals or other disbursements, must be made by the Trustee(s) named under the trust or, in the case of SDRA, ING—your instructions in such cases will not be honored. In the event that all of the named Trustees are removed, resign, die, become incapacitated or are otherwise unable to provide such instructions, and there is no longer a Plan Sponsor, you may need to seek additional guidance from the Department of Labor or a court of competent jurisdiction.

Your Plan Sponsor determines whether your Account is established under the VIP, RPM or SDRA product. Under the VIP product (and not the RPM or SDRA products), we provide your Plan Sponsor with prototype documents sponsored by us (the "VIP Plan Document") and we are the Custodian of the assets in your Account. While your Plan Sponsor is responsible for taking action to maintain the tax-qualified status of the VIP Plan Document, we will provide your Plan Sponsor with information required for such maintenance. However, we may need to, and reserve the right to, take certain actions (including freezing the distribution of assets held in your Account) if we believe the Plan, including the assets held within Accounts maintained by the Plan, is no longer qualified due to the Plan Sponsor's failure to amend the VIP Plan Document on a timely basis.

If you are entitled to a distribution or withdrawal from your VIP or RPM Plan, and your Plan's Trustee directs us accordingly, please be aware that you will still be required to sign a Morgan Stanley distribution/withdrawal request form in order to receive the distribution or withdrawal (and that, for certain accounts, this may require you to fill out an IRS Form W-4P). Distribution or withdrawal requests from the SDRA must be initiated by you through ING.

You must complete this Agreement even if you are enrolling in a Morgan Stanley advisory program at the same time. However, in the event of any conflict in the terms of this Agreement and the advisory agreement, the terms of the advisory agreement will control so long as the advisory agreement is in effect.

¹ 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 in offering certain services. Unless otherwise specifically disclosed to you in writing, investments and services offered through Morgan Stanley Smith Barney LLC, member SIPC, are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by, banks and involve investments risks, including possible loss of principal amount invested.

² This Agreement sets forth the terms and conditions of the Account and, together with the Welcome Book and other disclosures provided at account opening, provides important information about Account services and fees. Also included in your Account opening materials is a copy of our U.S. Privacy Policy. The Account you are opening through this Agreement is a brokerage account. Certain services may not be available in jurisdictions outside the United States.



Part I. Participant Profile

Plan Information

You may need to contact your Plan Sponsor for this information:

NAME OF PLAN PLAN/TRUST EMPLOYER IDENTIFICATION NUMBER PLAN ACCOUNT NUMBER (*if known*)

Participant Information

INDIVIDUAL NAME

LEGAL RESIDENCE: STREET ADDRESS

CITY, STATE AND ZIP OR POSTAL CODE (AND COUNTRY IF OUTSIDE THE UNITED STATES)

HOME PHONE BUSINESS PHONE CELL PHONE

MAILING ADDRESS (IF DIFFERENT FROM PRIMARY RESIDENCE): STREET ADDRESS

MAILING ADDRESS/CITY, STATE AND ZIP OR POSTAL CODE (AND COUNTRY IF OUTSIDE THE U.S.)

EMAIL ADDRESS (REQUIRED FOR CERTAIN ONLINE SERVICES)

SOCIAL SECURITY (OR TAXPAYER IDENTIFICATION NUMBER) DATE OF BIRTH (MM/DD/YYYY)

Citizenship/Residence

Country of Citizenship: U.S. Citizen Other _____

Country of Residence: U.S. Resident Other _____

If not a U.S. citizen, please provide: _____ PASSPORT NUMBER DATE OF EXPIRATION (MM/DD/YYYY) ISSUING COUNTRY

Affiliations

Check here if you, your spouse or immediate family member³ is a:

- Director, 10% or greater shareholder, policymaking executive officer or executive officer for a U.S. publicly traded firm (including a foreign company that has securities, such as American Depository Receipts, that are listed on a U.S. exchange or trade publicly in the United States).
- Director, partner or employee of a registered broker-dealer, a securities exchange or an entity controlled by a securities exchange or a registered securities association; or a portfolio manager for a bank, savings and loan institution, insurance company, investment company, investment advisor or collective investment account.

Please complete the following for each person for whom you checked a box (*if applicable*):

EMPLOYER'S NAME TITLE AND POSITION

EMPLOYER'S NAME TITLE AND POSITION

³ "Immediate family member" means any child, stepchild, grandchild, parent, grandparent, spouse, sibling, in-law, adoptive relationship and any individual to whom you provide material support (i.e., more than 25% of the individual's income or living in the same household).

Automatic Cash Sweep

The Bank Deposit Program will be your default sweep investment unless you are eligible to and do in fact choose another sweep investment or are otherwise ineligible to participate in the Bank Deposit Program (e.g., certain persons residing outside the U.S.).⁴ The Bank Deposit Program is described below in Part II, Section 5 (entitled "Sweep"), as well as in the Bank Deposit Program Disclosure that can be found at www.morganstanley.com/wealth/services/bankdepositprogram.asp. If you are ineligible to participate in the Bank Deposit Program, or if you are enrolling in a Morgan Stanley advisory program at the same time that you are completing this Agreement and want to select a different sweep investment, please select the money market fund listed below and review the prospectus. You should consider the investment objectives, risks, charges and expenses of the fund before investing. Also, if you select a fund and do not meet the applicable minimum investment, your Free Credit Balances will be invested in your default sweep investment.

Bank Deposit Program Morgan Stanley Liquid Asset Fund

Account Linking Service/Electronic Delivery

To minimize the number of separate mailings you receive, Morgan Stanley offers an automatic Account Linking Service. The Account Linking Service allows you to receive multiple account statements and other important information together in a single envelope, in a consolidated format with a summary page showing the account value of each account. Accounts that have the same mailing address, branch and Financial Advisor or Private Wealth Advisor, and Social Security Number(s)/Tax Identification Number(s) will be subject to the automatic Account Linking Service. Annual Summary Statements may not be linked. There is no charge for this service. *If you do not wish to take advantage of the automatic Account Linking Service and want to opt-out of that service, please contact your Financial Advisor or Private Wealth Advisor.*

You may request to add accounts to an account linked group for accounts that have different Social Security Number(s)/Tax Identification Number(s), provided all other eligibility rules have been met. If you link your accounts with separate account(s) owned by others, however, your personal and financial information will be provided to such other account owners by virtue of being consolidated in a single envelope.

After an account has been identified as eligible for automatic Account Linking, but before the link is active, you will see a message on your monthly account statement advising you that these new accounts will be added to an Account Link group during the following statement cycle. Upon receipt of your next monthly account statement, your eligible accounts will be consolidated into a single envelope through our Account Linking Service. With Account Linking, your consolidated statements all arrive at the same time and can be accessed online through a single Morgan Stanley Online sign-on. Account Linking also allows the addressee designated as the primary account holder, and anyone to whom the primary account holder has delegated access, to have access to view all linked accounts online on Morgan Stanley Online. For information about our client website, and online services such as eDelivery of your statement, go to www.morganstanley.com/online.

Check this box if you would like to enroll in Electronic Delivery (as further described below and in Section II(2) of this Agreement) and agree to be bound by the terms and conditions thereof.

As a client enrolled in Electronic Delivery you will receive electronic notifications that documents are available for review in lieu of physical copies. These notifications will be sent to the email address that you have provided below. At your first log-in to www.morganstanley.com/online there will be a verification process for this email address which must be completed before Electronic Delivery can commence. Any accounts you open in the future will also be enrolled for eDelivery.

Please send all eDelivery notifications to the following email address: _____

Disclosure of Your Name to Issuers of Securities

Securities and Exchange Commission ("SEC") rules require us to disclose to an issuer, upon the issuer's request, your name, address 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 is permitted to use this information for shareholder communications only.

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

⁴ If you reside outside the U.S. and are not eligible for the Bank Deposit Program, the SICAV U.S. Dollar Liquidity Fund Offshore Money Market Fund will be your default sweep investment unless you elect otherwise.

USA PATRIOT⁵ Act Notice

Important information about procedures for opening a new account or establishing a new relationship: 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 for you: When you enter into a new customer relationship with Morgan Stanley, we 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, Morgan Stanley may, at our discretion, ask for additional documentation or information. If all required documentation or information is not provided, Morgan Stanley may not be able to open an account or maintain a relationship with you.

Part II. Participant Agreement

In consideration of Morgan Stanley opening, maintaining or servicing the Account on your behalf, it is agreed that the terms and conditions of this Agreement apply to the Account.

The provisions of this Agreement shall be continuous. Your heirs, executors, administrators, assigns or successors will also be bound by the terms of this Agreement, as will any successor organization or assign of Morgan Stanley. Except for the statute of limitations applicable to claims or as preempted by ERISA, this Agreement is governed by the laws of the State of New York, without giving effect to principles of the conflict of laws. If any provision of this Agreement becomes inconsistent with any applicable current or future law, rule or regulation, that provision will be deemed changed to conform to the law. However, all other provisions will remain in effect. If any provision of this Agreement is determined by competent authority to be prohibited or unenforceable in any jurisdiction, that provision shall be deemed ineffective in that jurisdiction without invalidating the rest of this Agreement, nor rendering such provision invalid or unenforceable in any other jurisdiction.

Unless otherwise required by applicable law, and except as set forth in this Agreement or in other disclosures provided to you, neither we nor any other entity performing services in connection with this Agreement will be liable for consequential, special or indirect damages or losses. This Agreement does not confer any rights on any third parties.

You agree that our failure to insist at any time upon strict compliance with any term of this Agreement, or any delay or failure on our part to exercise any power or right given to us in this Agreement, or a continued course of such conduct on our part, shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to us in this Agreement are cumulative and not exclusive of any other rights or remedies which we otherwise have.

Morgan Stanley may amend, supplement, modify or rescind any and all provisions of this Agreement, and, unless they are adverse to you or notice is required either by the provisions of applicable law or other governing agreements applicable to your Account, such changes will take effect without notice to you. If, however, such changes are adverse to you, we will provide you with notice in accordance with applicable regulations before such changes take effect. Subject to the requirements of applicable law, Morgan Stanley may sell, transfer or assign this Agreement, in whole or in part, at any time with or without notice to you. You may not sell, assign or transfer any of your obligations under this Agreement without the express written consent of Morgan Stanley.

We may, with or without notice to you, decline to offer you certain services or cancel existing services available under this Agreement at our sole discretion consistent with the requirements of applicable law and other governing agreements applicable to your Account.

You acknowledge that all agreements hereunder may be executed in counter parts. Certain features of your Account may be subject to additional applications and agreements that also govern or supplement this Agreement, all of which collectively govern your relationship with Morgan Stanley.

1. Communicating with You

From time to time, but no less frequently than quarterly, we will send you statements for your Account. We will also send you transaction confirmations as required by law or regulation. We will keep on file for you a mailing address that you provide (including an email address

⁵ The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. No. 107-56 (2001).

if so provided), and will use the address specified by you or any updated address you provide, to send you written communication by mail or other methods. We will consider any communication delivered to that address as delivered to you personally. You must notify us immediately of any change to your mailing or email address. If Morgan Stanley becomes aware of a change of your mailing address through notification from the U.S. Postal Service, it may update its records accordingly, however, Morgan Stanley has no obligation to you to update your mailing address unless you have personally notified us of the address change.

You acknowledge that the rules of the SEC require that certain communications be sent to you rather than to an agent acting on your behalf. You warrant that the address specified by you is an address where you personally receive communications unless it is the address of a qualified custodian as defined by the SEC.

You acknowledge that if you have provided instructions to link your Account with separate accounts of others, your personal and financial information may be provided to such other account owners by virtue of your Account being linked.

If you have designated another individual to receive your communications from us pursuant to an alternate mail instruction, you agree that the instruction is applicable to all communications (except certain regulatory mandated communications) including but not limited to proxies, prospectuses, confirmations and statements of account. In consideration of Morgan Stanley accepting and acting upon that instruction, you agree that all such communications shall be deemed for all purposes to have been personally received by you on the date indicated in such communication. You further agree to indemnify and hold harmless Morgan Stanley, its officers, directors and employees from any and all liabilities arising from Morgan Stanley's compliance with these instructions and you hereby specifically waive any claims from your election not to promptly review transactions posted to your Account.

Transactions entered into for your Account shall be confirmed in writing to you where required by applicable law or regulation. You agree that transactions on your statements and confirmations shall conclusively be deemed accurate, binding and authorized by you unless you notify us in writing, within three (3) days of receipt for confirmations and ten (10) days of receipt for statements. Even if you have verbally advised us of any inaccuracy or unauthorized activity, you must send written notice by letter or mail of the believed inaccuracy to the manager of the branch office servicing your Account. Failure to so notify Morgan Stanley in writing will preclude you from asserting at a later date that such transaction was inaccurate or unauthorized.

You understand and agree that the property in your Account may be transferred to the appropriate state if we are unable to contact you by mail or email and no activity has occurred in the Account within the time period specified by state law.

2. Electronic Delivery

If you request electronic delivery, you understand and agree that you are providing blanket authorization to discontinue hard-copy delivery of most documents relating to your Morgan Stanley Account and begin electronic delivery to the email address you provide. Documents include but are not limited to your account statements, trade confirmations (including those accompanied by a prospectus), performance reports, Corporate Action Credit Advices, account documentation (including your agreements and amendments to such), and all documents that may be added to eDelivery in the future, including tax documents (e.g., Forms 1099) and general correspondence (collectively "eDelivery Documents"). When you enroll in eDelivery, you consent to the electronic delivery of all eDelivery Documents and further agree and understand that you will not receive, and we are not obligated to provide, paper copies of such eDelivery Documents.

Your agreement to eDelivery also includes electronic delivery of syndicate offerings materials, including preliminary prospectuses and other documents including pricing terms for equity initial public offerings ("IPOs"), secondary offerings, and follow-ons as well as new issue Structured Investments and new issue Fixed Income Securities ("Syndicate Offerings").

By selecting eDelivery, you are providing your informed and positive consent to receive eDelivery Documents electronically by accessing them on an Morgan Stanley or other third-party website selected by Morgan Stanley after being electronically notified by email that the eDelivery Documents are available for your review. After enrollment, you will receive enrolled eDelivery Documents in electronic form rather than by physical delivery.

You consent that when you select a document by type (e.g., trade confirmations) to be electronically delivered for all of your existing linked accounts, that document type will be electronically delivered for any accounts you may open in the future which are then linked

to your existing linked accounts. If you do not select electronic delivery for a document type for all of your accounts, then that document type will not be automatically enrolled for electronic delivery for accounts you may open in the future.

You consent to be notified by email to the address you provide that an eDelivery Document is available on our secure website or a third-party website. The email address that you provide will be used to provide notifications of document availability to you for all selected accounts and document types for your Morgan Stanley Online username.

If at any time we are unable to deliver email notifications to your email address, you understand that:

- We will notify you by regular mail.
- Depending on the reason for the delivery failure, we may immediately suspend eDelivery for the accounts and documents enrolled under your username/email address, resulting in physical delivery of eDelivery documents until such time that you revalidate your email address. **Suspended accounts may not be able to participate in some Syndicate Offerings, which require electronic delivery of preliminary prospectuses.**

You understand that certain risks are associated with the transmission of confidential information, electronic delivery notifications, and other communications through the Internet including but not limited to unauthorized access, systems outages, delays, disruptions in telecommunications services and the Internet. Email is not private or secure. The electronic delivery notices sent to you by email are not encrypted. Although such electronic delivery notices are not intended to contain personally identifiable information, they may contain in their design part or all of your name or another identifier that could be seen or intercepted by others if delivered to your business email address or other computers or electronic devices not exclusively under your control. You understand and agree that you will not respond to the electronic delivery notice by return email, or use it to request information, service, paper copies or other items or to revoke consent. Morgan Stanley will not be responsible to act upon requests made in this manner.

Although electronic documents are provided without charge, you understand that other online subscription or access fees by internet service providers may apply. You must maintain the ability to access and open electronic documents. There are minimum computer hardware and software requirements necessary to receive and view your electronic documents, including, but not limited to, an internet connection and internet browsing software. You may request a paper copy of any document delivered through eDelivery but you may incur a charge for that copy. Morgan Stanley will maintain an electronically accessible archive of your eDelivery documents on our secure client website for 7 years after document publication. If you wish to retain eDelivery documents for a longer period of time, you are responsible for archiving beyond 7 years. You agree that, notwithstanding a request for electronic delivery of eDelivery Documents, we may in our sole discretion send you copies of documents in hard copy form.

3. Transactions

We may require a deposit or a full payment before we accept an order from you. All transactions entered into under this Agreement shall be subject to any applicable constitution, rules, regulations, customs and usages of the exchange or market and its clearinghouse, if any, where such transactions are executed by Morgan Stanley or its agents and to all applicable laws, rules and regulations of governmental authorities and self-regulatory agencies. Such reference to the "constitution, rules, regulations, customs and usages of the exchange" shall in no way be construed to create a cause of action arising from any violation of such constitution, rules, regulations, customs and usages.

In the event of a dispute between parties with conflicting claims as to the ownership of your Account, we may refuse to accept instructions for transactions in the Account other than joint instructions and we may freeze the assets in the Account to prevent withdrawals or distributions.

If you have received payment of funds or securities to which you were not entitled or to which you are subsequently not entitled ("erroneous payment"), you agree to notify us as soon as you learn of such erroneous payment and you further agree not to remove any such erroneous payment from the Account, and to return the entire erroneous payment to us. You agree that you are required to return the full amount of the payment to us, notwithstanding any oral representations to the contrary made by any of our personnel.

Additionally, if you fail to return the erroneous payment, we shall have the right to remove an amount equal to the payment from your Account and to liquidate, at our sole discretion, your assets held by us to satisfy your obligations to return any such erroneous payment.

If we cannot remove the erroneous payment from your Account and you fail to return the full amount of the erroneous payment to us, you will become liable to us not only for the amount of the erroneous payment but also for any interest and expenses (including reasonable attorney's fees) associated with the recovery of the erroneous payment.

When you instruct us to sell "long" securities, you must beneficially own the securities when you place the order. You also agree to make good delivery of the securities you are selling by settlement day. You agree that if you instruct us to sell a security that we designate as a "long" sale, and we are unable to deliver the security to the purchaser as a result of your failure to provide the security to us, you acknowledge that we are required by law to purchase (i.e., "buy-in") or borrow a security of like kind and quantity. You agree to be responsible for any loss which we may sustain through a buy-in or borrowing including any premiums, interest or other costs which we may be required to pay as a result of such buy-in or borrowing or the inability to make a buy-in or borrowing.

You agree to designate a sell order as a "short sale" if, at the time you place the order, you either do not own the security being sold or are unable to deliver the security in a timely manner. You agree that short-sale transactions are subject to certain regulatory rules and cannot be executed under certain market conditions. In addition, depending on market conditions, we cannot guarantee that shares will be available to facilitate a short sale. You agree that Morgan Stanley may, at our discretion and without notice to you, buy-in securities to cover any short security position in your Account. If you are unable to cover a short security position, either through delivery of the securities or through our buying in of the security in enough time so that we can deliver the security to the lender, you agree to reimburse us for any loss we may sustain as a result of your failure to deliver the security.

4. Restrictions and Account Termination

You agree that we may in our sole discretion and without notice to you, to the extent permissible under applicable law and other governing documents applicable to your Account, decline, cancel or reverse your orders or instructions, or place trading, disbursement and other restrictions on any of your accounts. We may hold assets in any of your accounts if it is necessary to comply with governmental requests or to protect either your or our interests. The provisions of this Agreement will continue to apply to accounts that have been closed.

You agree that we may also in our sole discretion and without notice to you, to the extent permissible under applicable law and other governing documents applicable to your Account, terminate or otherwise restrict any or all services rendered under this Agreement at any time and for any reason. We may determine in our sole discretion to close any of your accounts or resign as custodian with respect to an account (to the degree applicable). We may also require that certain documentation be completed according to our specifications and returned to us within a certain period of time. Specifically, failure to return this Agreement to us within 120 days, for an Account established under the RPM or SDRA product, or 150 days, for an Account established under the VIP product, will result in our closure and resignation as custodian of the Account, and any funds held in VIP and RPM accounts will be returned to the authorized Plan representative. Funds held in the SDRA will be returned to ING. We also require certain documentation to be completed by your Plan Sponsor/Employer. Failure by the Plan Sponsor/Employer to return documentation related to establishing the Plan Account within the specified period of time (i.e., 120 days for a Plan Account established under the RPM or SDRA product or 150 days for a Plan Account established under the VIP product) may also result in the closure of this Account at the time the Plan Account is closed.

You agree that the Plan Sponsor and/or the Trustee of your Plan (or, in the case of SDRA, ING) are authorized to close any of your accounts on your behalf with or without your consent, and may do so at any time by giving Morgan Stanley notice. When we are instructed to close your Account, we may immediately cancel all open orders and terminate all services provided to your Account.

Upon the closing of your Account (whether closed at the instruction of the Plan Sponsor/ING or Trustee or at our discretion), you shall bear the sole liability for any depreciation in the value of priced securities in the Account due to market movement. You understand and agree that until your Account is closed, we may charge any applicable fees to your Account.

You understand and agree that closing an account or terminating or restricting services will not affect your obligations incurred in connection with the account, including the obligation to pay for securities transactions or other charges. This Agreement will continue to govern matters relating to your Account that arose before your Account was closed or that may arise after the closing of your Account.

In the event of your death, Morgan Stanley shall have no liability for following valid instructions previously received from you or received from your agent until Morgan Stanley has actual notice of your death. Your estate and beneficiaries shall bear the sole liability for any depreciation in the value of priced securities in the Account due to market movement following notice of your death.

5. Sweep

You acknowledge and agree that, if your Account is eligible, we are authorized without further direction from you to automatically deposit or “sweep” all the free credit balances in your Account into one or more FDIC insured depository institutions (“Sweep Banks”) as more particularly set forth in the Bank Deposit Program Disclosure Statement (“Disclosure Statement”). The Disclosure Statement is available at www.morganstanley.com/wealth/services/bankdepositprogram.asp and will be sent to you upon your first deposit in the Program, and by which you agree to be bound. You acknowledge and understand that we may modify the terms, conditions and procedures of the Bank Deposit Program, including, but not limited to, amending the list of Sweep Banks at any time. We will notify you of any changes that adversely affect you.

You acknowledge (i) that you are responsible to monitor the total amount of deposits you have at each Sweep Bank in order to determine the extent of FDIC insurance coverage available to you, and (ii) that Morgan Stanley is not responsible for any insured or uninsured portion of your deposits at any of the Sweep Banks.

You understand and agree that, if you qualify, you may choose to sweep free credit balances into an affiliated or non-affiliated taxable money market fund (to the extent available) instead of a Sweep Bank account. If you so instruct us, we are authorized, without any further direction from you, to invest any eligible free credit balance in any of your accounts in the taxable money market fund you have chosen.

You acknowledge and agree that if you are not eligible to or you do not select a designated sweep investment and are otherwise eligible, the Bank Deposit Program will be your designated sweep investment by default. You further acknowledge and agree that the rate of return on the Bank Deposit Program may be higher or lower than the rate of return available on other available sweep investments. You agree that Morgan Stanley is not responsible to you if the Bank Deposit Program has a lower rate of return than the other available sweep investments or causes any tax consequences resulting from your investment in the Bank Deposit Program by default.

You understand that some, though not all, sweep investments may have a minimum initial investment and/or BDP Pricing Group value to activate the sweep. You agree that Morgan Stanley may impose its own minimum investment requirement to activate certain sweep investments. You agree that until such time as you meet the minimum initial investment, and/or BDP Pricing Group value, if applicable, your free credit balances will remain uninvested or will be invested in the default sweep investment. You further acknowledge that Morgan Stanley may at any time discontinue offering an available sweep investment and, upon notice to you, discontinue your designated sweep investment.

You agree that if you change your designated sweep investment, Morgan Stanley may sell your shares in, or withdraw your funds from, your current designated sweep investment and (as applicable) purchase shares or deposit funds in your new designated sweep investment. You understand that there may be a delay between the time you sell your shares or withdraw funds from your current designated sweep investment and the time you purchase shares or deposit funds in your new designated sweep investment and you may not earn interest or dividends during the time your funds are not invested.

As set forth in the Bank Deposit Program Disclosure Statement, you understand and agree that Morgan Stanley or its affiliates may earn additional compensation through the investment of your Account in the sweep vehicles as noted above.

6. Float and Sweep Investments; Payment for Order Flow and ECNs and ATCs

Float and Sweep Investments

Morgan Stanley may retain, as compensation for the performance of services, your Account’s proportionate share of any interest earned on aggregate cash balances held by Morgan Stanley 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 (a publicly available average rate of all Federal Funds transactions entered into by traders in the Federal Funds market on a given date). “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 or sell securities (which may, after the period described below, be automatically swept into a sweep vehicle); (iii) assets held in the Plan Account (where applicable); and (iv) withdrawals from the Account, to the degree check writing privileges may be offered to the Plan. With respect to assets awaiting investment or other processing: (i) where such assets are received by Morgan Stanley 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. Delays in providing investment instruction would result in increased compensation in the form of float. Where Morgan Stanley facilitates a distribution from the Account, Morgan Stanley earns float on money set aside for payment of outstanding but uncashed checks, generally from the date on the face of the checks until the date that either the recipient cashes the check or the check is cancelled and the underlying funds are returned to the Account.

For example: If \$10,000 is deposited into an Morgan Stanley Account and those funds are awaiting investment (i.e., the funds are not swept into the Morgan Stanley Bank Deposit Program, a money market fund or otherwise invested), Morgan Stanley may earn interest or “float” on the funds at the prevailing Federal Funds interest rate (as further described above). Assuming the Federal Funds interest rate is 0.18%, Morgan Stanley would earn 5 cents per day ($\$10,000 * 0.18\% / 360 = .05$). Please note, however, that uninvested cash typically does not await sweep for more than one day and Morgan Stanley does not invest, and therefore does not earn interest on, all uninvested client cash.

Payment for Order Flow and Use of Electronic Communication Networks and Alternative Trading Systems

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, national securities exchanges, alternative trading systems (“ATSS”), including electronic communications networks (“ECNs”), and other market centers. This compensation is commonly referred to as “payment for order flow.” Morgan Stanley and/or its affiliates accept benefits that may constitute payment for order flow.

Morgan Stanley and/or its affiliates have ownership interests in and/or Board seats on ECNs or other ATSSs. In certain instances, Morgan Stanley and/or its affiliates may be deemed to control one or more of such ECNs or ATSSs 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 ATSSs. Morgan Stanley and/or its affiliates may from time to time, directly or indirectly, effect client trades through ECNs or other ATSSs 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 ATSSs. Morgan Stanley and/or its affiliates will, directly or indirectly, execute through an ECN or other ATSS 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 ATSS, reasonably believes such transaction will be in the best interest of its clients and the requirements of applicable law have been satisfied.

In particular, 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. Furthermore, currently, Morgan Stanley and/or its affiliates own over 5% of the voting securities of certain ECNs or ATSSs, 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) MTS Portugal; (iv) iSWAP; (v) The MuniCenter; (vi) Boston Options Exchange, LLC; (vii) Chi-X Global Holdings LLC; (viii) the entity that owns and controls Pure Trading (Canadian National Stock Exchange, or “CNSX”); (ix) NYSE Life US; (x) OTC DerivNet; (xi) TradeWeb; and (xii) MARKIT.

You understand and acknowledge that Morgan Stanley may effect trades on behalf of client accounts through ECNs, ATSSs 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. In addition, you understand and agree that, subject at all times to its obligations to obtain best execution for its customers’ orders, Morgan Stanley will route certain customer order flow to its affiliates, and that, currently, Morgan Stanley and/or its affiliates own over 5% of the voting securities of certain ECNs or ATSSs as listed above. The ECNs and ATSSs on which Morgan Stanley trades for client accounts and in which Morgan Stanley and/or its affiliates own interests may change from time to time. You may contact Morgan Stanley for an up-to-date list of ECNs and ATSSs in which Morgan Stanley and/or its affiliates own interests. You hereby authorize Morgan Stanley to effect 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 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 the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and/or section 4975(d)(19) of the Internal Revenue Code of 1986, as amended ("Code").

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.morganstanley.com/wealth/investmentsolutions/disclosures.asp.

7. Costs and Debt You May Incur

As security for the payment of any amounts owed to us or our affiliates by you under this Agreement or otherwise, you grant to us a first priority continuing security interest in and lien on, and a right of setoff with respect to, all property that is, now or in the future, held, carried or maintained for any purpose in or through this or any other account with us that you maintain or have an interest in, whether owned individually, jointly or in the name of another person or entity. IRAs, any qualified retirement or welfare benefit plan account, any Education Savings Account, or any other account holding assets of a "plan" as defined in section 4975 of the Code (collectively, "Retirement and Education Savings Accounts"), containing property are not subject to a security interest, lien or right of setoff for debts owed us in your other accounts, but remain subject to legal remedies for debts and obligations owed in relation to the accounts themselves. You agree that we may elect, at any time, with or without notice, to make any debit balance or other obligation related to your Account immediately due and payable. You further agree that we may at our discretion hold such property until your debts or obligations to us are fully satisfied, or we may apply such property and the proceeds of its liquidation toward the satisfaction of your debts and obligations. You understand that you will remain liable to Morgan Stanley for any deficiency. In enforcing our security interest, you agree that we have the discretion to determine which property is to be sold and the order in which it is to be sold. We also have all the rights and remedies available to us as a secured party under the New York Uniform Commercial Code. You agree that you will not cause or allow any of the collateral held in your Account, whether now owned or hereafter acquired, to be or become subject to any liens, security interests, mortgages or encumbrances of any nature other than our security interest without our prior written consent.

As used in this Agreement, "property" includes, but is not limited to, investment property, securities accounts, commodities accounts, securities of all kinds, security entitlements, money, savings deposits, certificates of deposit, bankers' acceptances, commercial paper, options, commodities and contracts for future delivery of commodities or relating to commodities, securities, or securities entitlements, and the distributions, proceeds, products and accessions of any of the above, including proceeds of proceeds. All property held in a securities account shall be treated as a financial asset under Article 8 of the New York Uniform Commercial Code.

Whenever it is necessary for our protection to satisfy any amounts owed to us by you (including, without limitation, the filing by, on behalf of, or against you of a petition or other proceeding under any applicable bankruptcy or insolvency laws), we may—but are not required to—sell, assign and deliver all or any part of the securities and other property held in your Account, or close any or all transactions in your Account. You agree to be responsible for all costs and commissions related to such liquidations. In addition, you agree that we shall be entitled to apply any dividends, capital gains payments, interest payments or other incoming funds, such as funds that would otherwise be invested through the Dividend Reinvestment Program, to cover fees or other indebtedness to us.

To the extent separately charged (as opposed to being included in any Managed Account fee), you agree that brokerage charges will be assessed against your Account and will be provided to you through securities transaction confirms. You agree to pay any account fees and other charges related to your Account(s) with us, and authorize us to automatically debit such fees from your Account(s) if such fees and charges are not paid on a timely basis pursuant to an agreement with us. You agree to promptly pay any deficiency that might arise in your Account(s). You also agree that we may apply and you will pay a finance charge on any debit balance in your cash Account(s). You understand and agree that we reserve the right to add or change account and service fees and charges which apply to your Account(s).

8. Participant Qualifications

By signing this Agreement, you represent that you are of the age of majority and are qualified to open account(s) with Morgan Stanley.

Unless you advise us in writing to the contrary, you also represent that neither you nor any member of your immediate family is an employee of any exchange, or of any corporation of which an exchange owns a majority of the capital stock, or a member of any exchange or of any corporation, firm or individual engaged in the business of dealing, either as a broker or as principal, in securities, bills of exchange, acceptances or other forms of commercial paper. You understand that you may be required, and agree if so requested by us, to provide us with a letter of approval from the employer if either you or an immediate family member is so employed.

You are aware that various federal and state laws or regulations may be applicable to transactions in your Account regarding the resale, transfer, delivery or negotiation of securities, including the Securities Act and Rules 144, 144A, 145 and 701 thereunder, and the Securities Exchange Act. You agree that it is your responsibility to notify Morgan Stanley of the status of such securities and to ensure that any transaction you effect with Morgan Stanley will be in conformity with such laws and regulations. You will notify Morgan Stanley if you are or become an "affiliate" or a "control person" within the meaning of the Securities Act, or a "reporting person" under Section 16 of the Securities Exchange Act with respect to any security held in your Account. You will comply with such policies, procedures and documentation requirements with respect to "restricted" and "control" securities as we may require. You acknowledge that if you are an employee or "affiliate" of the issuer of a security, any transaction in such security may be governed by the issuer's insider trading policy and you agree to comply with such policy. You will also notify Morgan Stanley if you are or become (i) a director, partner or employee of a registered broker-dealer, a securities exchange or an entity controlled by a securities exchange or a registered securities association or (ii) a portfolio manager for a bank, savings and loan institution, insurance company, investment company, investment advisor or collective investment account. In order to induce Morgan Stanley to accept orders with respect to securities in your Account, you represent and agree that, unless you notify Morgan Stanley otherwise, such securities or transactions therein are not subject to the laws and regulations regarding "restricted" and "control" securities, or those governing securities trading of persons affiliated with financial service firms. You understand that if you engage in transactions that are subject to any special conditions under applicable law, the transactions may be canceled or delayed pending fulfillment of the conditions.

You further represent that neither you nor any other person who has an ownership interest in or authority over this Account knowingly owns, operates or is associated with a business that uses, at least in part, the Internet to receive or send information that could be used in placing, receiving or otherwise knowingly transmitting a bet or wager.

9. Losses Due to Extraordinary Events

You agree that we are not liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, interruptions of communications or data processing, war, terrorist acts, strikes, acts of God or other conditions beyond Morgan Stanley's control.

10. Arbitration

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 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 or successor 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 you and 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 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 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 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.

11. Accuracy of Account Information/Updates to Account Information

You agree to provide Morgan Stanley with your personal and financial information (including information about your other investments and financial holdings), as well as your investment experience, investment time horizon, liquidity needs, investment objectives and risk tolerance. You agree to promptly notify Morgan Stanley of any material changes to those categories of information. You acknowledge and understand that Morgan Stanley will rely on the accuracy of the information you provide. You also acknowledge and understand that Morgan Stanley will rely on your agreement to promptly notify it of any material changes to the information you have provided.

You agree to provide full and complete copies to us prior to opening your Account of any court order or other document that defines or restricts the asset allocation or types of investments that can be made in the Account. You agree to defend, indemnify and hold us harmless from any threatened or actual claim made by a third party alleging that activity in the Account was inconsistent or in violation of a court order or other pre-existing written restriction on the Account.

Part III. Additional Participant Representations and Signature

By signing below, you acknowledge and agree to the terms of this Agreement, and you represent that:

1. You have received and reviewed all pertinent Account documentation and agreements. In particular, you acknowledge that the Bank Deposit Program Disclosure Statement is available at www.morganstanley.com/wealth/services/bankdepositprogram.asp. You acknowledge that, through the execution of this 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 BDP Disclosure Statement. You acknowledge that Morgan Stanley and its affiliates may receive financial and other benefits with respect to investments in such deposit accounts, including the Bank Deposit Program, as disclosed in the applicable disclosure statements relating thereto.

2. The investment of the Account's assets in registered investment companies, common or collective trusts, pooled separate accounts or any other entities qualifying as "look-through investment vehicles" under U.S. Department of Labor Regulations section 2550.404c-1(e)(1), for which an affiliate of Morgan Stanley serves as investment advisor, investment manager, distributor or otherwise sponsors or provides services ("Affiliated Funds") is specifically authorized. You acknowledge that Morgan Stanley and/or its affiliates may receive compensation from Affiliated Funds, including compensation for transfer agency and dividend agency services, and that such entities may also receive compensation from mutual funds (both affiliated and nonaffiliated funds) in which plan assets are invested for certain services rendered to such investment funds. You also acknowledge that Morgan Stanley and/or its affiliates may receive "revenue-sharing payments" as described in the Morgan Stanley *Mutual Fund Share Classes and Compensation*, or other disclosure document (and that copies of the same have either been provided or made available upon request).
3. You affirm that you have the authority to open this Account. You understand and agree that this Account is governed by this Agreement and/or other agreements you may have with Morgan Stanley or other providers of services related to the Account. You agree that if you decline to participate in any of Morgan Stanley's services today, but elect to do so in the future, you agree to be bound by the applicable terms in this Agreement and any other agreements relating to such service at that time.
4. You represent that neither you nor any other person who has an ownership interest in, or authority over, the Account is or has been a Politically Exposed Person,⁶ also known as a senior foreign political figure, or an immediate family member or close associate 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 Corruption and as referenced in the USA PATRIOT Act. In addition, you represent that neither you nor any other person who has an ownership interest in, or authority over, the Account is a corporation, business or other entity that is beneficially or majority owned or controlled by the senior foreign political figure. If you, any other owner of, or authorized person on the Account is or has been such a figure, you agree to disclose that fact to Morgan Stanley and provide the necessary information required by law to open and/or to service your Account. You also represent that this Account will not be used for any transactions with, or for the benefit of, any person, entity or country subject to sanctions administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") including, but not limited to, any person or entity designated on OFAC's List of Specially Designated Nationals.
5. Additional certifications for clients who are not U.S. Persons:⁷
 - (A) You certify that you do not qualify as a U.S. Person under applicable U.S. securities laws. You affirm, as applicable, that any photocopies are true and accurate copies of your current and valid passport or national identity card, and that any copies of a passport or national identity card provided to the firm for each individual related to your Account are correct, true and accurate copies. You agree to notify Morgan Stanley immediately in the event you become a U.S. Person.
 - (B) You have specifically requested investment services from Morgan Stanley on your own volition and desire Morgan Stanley to provide advice to you on a continuing basis.
 - (C) You will use the Account solely for lawful purposes and will comply with all applicable laws in relation to taxation, exchange and capital controls and reporting and filing requirements.
6. Furthermore, you certify and agree that:
 - (A) We have agreed to provide our customary brokerage, execution, settlement and other securities transaction-related services to your Account. However, with respect to the SDRA, please note that the following investments are not permitted: annuities, collectibles, commodities, currencies, futures, life insurance policies, limited partnerships, margin borrowing, precious metals, private placements, promissory notes, real estate (except REITs), short sales, receive or deliver versus payment trades and employer stock.

⁶ For the purposes of this paragraph, a "Politically Exposed Person" 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; "immediate family" includes, but is not limited to, parents, siblings, children and in-laws; "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 figure. For a fuller discussion of the preceding terms and definitions, see <http://www.federalreserve.gov/boarddocs/srletters/2001/sr0103.htm>.

⁷ In this regard, a "U.S. Person" means any U.S. Person as defined in Regulation S under the U.S. Securities Act of 1933, as amended.

If you are entitled to a distribution or withdrawal from your VIP or RPM Plan, and your Plan's Trustee directs us accordingly, you will still be required to sign a Morgan Stanley distribution/withdrawal request form in order to receive the distribution or withdrawal (and that, for certain accounts, this may require you to fill out an IRS Form W-4P). If you are entitled to a distribution or withdrawal from the SDRA, you must initiate your request through ING.

(B) 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 Part II, Section 6, above.

(C) Morgan Stanley, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors will not act as fiduciaries with respect to your Account under ERISA, section 4975 of the Code, or other applicable law. We have informed you, and you agree, that you shall be responsible for all investment decisions that you make with respect to investments for your Account. Morgan Stanley Financial Advisors or Private Wealth Advisors may 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 your 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 your Account, or as otherwise required by applicable law.)

(D) Tax laws are complex and subject to change. Morgan Stanley, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors do not provide tax or legal advice and are not "fiduciaries" (under ERISA, the Internal Revenue Code or otherwise) with respect to the services or activities described herein except as otherwise agreed to in writing by Morgan Stanley. This material was not intended or written to be used for the purpose of avoiding tax penalties that may be imposed on the taxpayer. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a retirement plan or account, and (b) regarding any potential tax, ERISA and related consequences of any investments made under such plan or account.

(E) We are under no duty to take any action other than as specified in the Plan's VIP Account Application and Agreement, RPM Account Application and Agreement or SDRA Account Application and Agreement, as applicable, or this Agreement unless you, the Plan Sponsor, the Plan's Trustees or other Authorized Individuals furnish us with acceptable written instructions. Furthermore, you hereby agree to 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 you, or which may arise from continued reliance on the information set forth in this Agreement, except as modified in a form acceptable to Morgan Stanley.

(F) Subject to our policies, if we receive conflicting instructions from you, the Plan Sponsor, the Plan's Trustees, other Authorized Individuals or ING, or reasonably believe instructions from one party might conflict with the wishes of another, 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 required parties 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.

(G) You understand that for withdrawals from VIP and RPM accounts, the Trustee(s) must provide Morgan Stanley with written direction signed by the Trustee(s), as further described elsewhere in this Agreement. For withdrawals from the SDRA, ING must provide direction in a form acceptable to Morgan Stanley. 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 Plan expenses allocated to the Account). The Plan Sponsor/Employer may also authorize certain plan expenses, such as annual account maintenance fees and, under the VIP product, the annual plan document fee, to be allocated across

eligible subaccounts (including your Account). These fees are in addition to normal brokerage commissions, fees and other transaction-related expenses. If we must liquidate assets, the Plan Sponsor and/or Trustee have directed us to liquidate assets in the following order to the extent held in the Account:

- (1) Amounts that may be held in the Bank Deposit Program sweep vehicle or any other sweep vehicle.
- (2) Shares held in a money market mutual fund acquired through direct purchase.
- (3) Publicly traded securities in such order as we deem reasonable.
- (4) Other investments in such order as we deem reasonable.
- (5) Limited Partnership interests.

(H) You understand that Morgan Stanley, in addition to brokerage accounts, offers various advisory programs that may be available for your Account. Such advisory programs, which have different features, investment alternatives and structures, will only be available to you upon the written consent of a Plan fiduciary 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 your Account is appropriate. Remember that you must complete this Agreement if you are enrolling in a Morgan Stanley advisory program at the same time. However, in the event of any conflict in the terms of this Agreement and the advisory agreement, the terms of the advisory agreement will control so long as the advisory agreement is in effect.

Your Accounts at Morgan Stanley are governed by a predispute arbitration clause (see page 11-12, Part II, Section 10 of this Agreement). You acknowledge that you have received a copy of this Agreement, including the predispute arbitration clause.

PARTICIPANT SIGNATURE

DATE (MM/DD/YYYY)