

CUSTOMER AGREEMENT

In consideration of Fenix Securities, LLC accepting one or more securities accounts for the undersigned, it is agreed:

1. DEFINITIONS

- a) "Account" means any securities account you open with Fenix.
- b) "Correspondent" means a broker/dealer which utilizes Fenix to perform securities clearing services on its behalf. The Customer accounts of a Correspondent are carried on Fenix's books and records.
- c) "Customer", "you" or "your" refers to the undersigned and any other actual or beneficial owner of property in the Account.
- d) "Securities and other property" means securities or other property held, carried or maintained by Fenix, in Fenix's possession and control, for any purpose, in your Account, including any account in which you may have an interest. "Securities and other property" includes, without limitation, money, securities and financial instruments of every kind and nature, and related contracts and options.
- e) "Fenix", "we", "us" or "our" refers to Fenix Securities, LLC

Captions and headings of this agreement are for descriptive purposes only and are not to be considered in its interpretation.

2. OWNERSHIP AND AUTHORIZATION

You agree that you are the rightful owner of all Securities and other property purchased, held and sold by you through Fenix. You authorize Fenix to purchase and sell Securities and other property for your Account in accordance with your oral, electronic or written instructions. We shall not be liable for acting on any false or erroneous oral or written instructions if the instructions reasonably appeared to us to be genuine or accurate. Fenix shall be under no duty or obligation whatsoever to verify, confirm, inquire into or otherwise assure that any instructions or orders given to us by any authorized representative are your authorized acts. In the event of conflicting instructions, Fenix reserves the right to take no action with respect to such instructions until the dispute is resolved to the satisfaction of Fenix. You shall hold the Fenix Parties (as defined below) harmless from any losses arising from Fenix's reliance on and action taken based on instructions from any authorized representative. If Fenix believes there is a dispute concerning the control or ownership of Securities and other property in your Account, Fenix may, but is not obligated to, take one or more of following actions, without any liability, until such dispute is resolved to our satisfaction:

- a) Restrict activity in the Account;
 - b) Require that all instructions be in writing, signed by you or your duly authorized representative; and
- File an interpleader action in an appropriate court at your expense.

3. GOVERNMENTAL AND EXCHANGE RULES

- a) All transactions shall be subject to the constitution, by-laws, rules, regulations, customs, usages, rulings and interpretations of the exchanges, markets and clearing organizations where executed and settled and to all rules and regulations of the Financial Industry Regulatory Authority, Inc. ("FINRA"), Chicago Board Options Exchange ("CBOE"), Securities and Exchange Commission ("SEC"), other markets and regulatory organizations, and all applicable federal or state statutes, rules and regulations (collectively, "Governing Regulations"). If any Governing Regulations change, those changes shall be binding upon Fenix and you as if made a part of this agreement without any additional action on Fenix's or your part. If this agreement is incompatible with any current or future Governing Regulations, the affected provisions of this agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such Governing Regulations, and all other provisions of this agreement and provisions so modified shall in all respects continue in full force and effect. Fenix's failure to comply with any such Governing Regulations shall not be a breach of this agreement or otherwise impose liability upon Fenix nor relieve you of any obligations here-under. If you are subject to any Governing Regulation, Fenix shall have no duty to determine whether you are in compliance with any Governing Regulation.
- b) When handling an order of 500 contracts or more on your behalf, Fenix may solicit other parties to execute against your order and may thereafter execute your order using the International Securities Exchange's, ISE Gemini Exchange's, or ISE Mercury Exchange's Solicited Order Mechanism. This functionality provides a single-price execution only, so that your entire order may receive a better price after being exposed to the Exchange's participants, but will not receive partial price improvement. For further details on the operation of this Mechanism, please refer to International Securities Exchange, ISE Gemini, and ISE Mercury Rules 716(e), all which are available at <http://www.ise.com/options/regulatory-and-fees/rules-and-rule-changes>.

4. LIENS, COLLATERAL AND TRANSFER AUTHORIZATION

This section applies to margin accounts or if there is a deficit in your cash Account.

- a) All of your Securities and other property now and hereafter held, carried or maintained by Fenix (or by any of its affiliates) in Fenix's possession or control (or in the possession and control of any such affiliates) for any purpose, in or for any of your Accounts, now or hereafter opened, including any account, margin or cash, in which you have an interest, or which at any time are in your possession or under your control, shall be subject to a lien and security interest for the payment and discharge of,

and a right of set off for, any and all indebtedness or any other obligations you may have to Fenix. You agree that Fenix holds all your Securities and other property as security for the payment of any such liability or indebtedness to Fenix in any said account. Fenix, in its sole discretion, without prior notice to you, may use, credit, apply or transfer interchangeably between any of your Accounts at Fenix (or an affiliate of Fenix) whenever Fenix considers such a transaction necessary for its protection. In enforcing this lien and security interest, Fenix, in its sole discretion, may determine which Securities and other property are to be sold and which contracts to be closed in order to satisfy any indebtedness or obligation you have to Fenix. You irrevocably appoint Fenix as your attorney-in-fact with power of substitution to execute any documents for the perfection or registration of such general lien and security interest.

- b) Fenix may invest and reinvest any funds you deposit, subject to Governing Regulations, and Fenix shall be under no obligation to pay you any interest on cash balances or to provide any other benefit derived from the investment of your Securities and other property.
- c) You understand that any balance due on your Account is payable immediately and Fenix may demand payment of the full amount of any balance due on your Account at any time. If any dividend, interest, distribution or similar payment is made on your Account, Fenix is authorized, but not required, to apply the payment to any balance due on your Account.

5. BREACH; LIQUIDATION OF ACCOUNTS AND PAYMENT OF COSTS

- a) Fenix shall have all rights and remedies available to a secured creditor under Governing Regulations, in addition to the rights and remedies provided herein. In the event of a breach, repudiation, or default by you, you understand that Fenix may at any time, at our sole discretion and without prior notice to you: prohibit or restrict your access to the use of Fenix's Web site (including any order entry system) or related services and your ability to trade; refuse to accept any of your transactions; refuse to execute any of your transactions; and/or terminate your Account. The closing of the Account will not affect the rights and/or obligations of either party incurred prior to the date the Account is closed.
- b) In the event of (i) your death or judicial declaration of your incompetency, (ii) the filing of a petition in bankruptcy, a petition for the appointment of a receiver by or against you or a joint tenant in the account, or an assignment for the benefit of creditors, (iii) an attachment, garnishment or levy on your Account, (iv) insufficient margin as determined by Fenix in its sole discretion, (v) Fenix's determination that any collateral deposited to protect one or more of your Accounts is inadequate or insufficient regardless of market quotations to secure such Account, (vi) any representations or warranties under this agreement shall be untrue in any material respect when made or repeated or (vii) any other circumstances that Fenix deems necessary or appropriate, Fenix is hereby authorized to take any or all of the following actions regarding your Account: (A) satisfy any obligation you may have to Fenix out of any of your Securities and other property held by Fenix or an affiliate of Fenix; (B) liquidate any or all of your positions and assets without demand or notice and apply the proceeds to satisfy your obligations; (C) set-off, net and/or recoup any Fenix obligations against your obligations; (D) convert any obligation from one currency to another currency; (E) cancel any or all open orders; (F) purchase Securities to cover the sale of Securities; and (G) take any other action Fenix deems appropriate. Any or all of the above actions may be taken at Fenix's discretion without demand and without prior notice to you or the tenants in any joint account. You shall at all times be liable for the payment of any deficit in your Account upon demand by Fenix. You shall be responsible for and shall promptly pay to Fenix all Account deficits and other obligations you may owe to Fenix (collectively, "Customer Debts"), plus interest thereon at rates set forth in Section 16. You further agree to pay all of Fenix's costs and expenses, including without limitation in-house and outside attorneys' fees, incurred in collecting Customer Debts in any legal proceeding unless you are the prevailing party. Customer Debts are payable on the date incurred without demand by Fenix.

6. ORDERS FOR DELIVERY AND SETTLEMENT; PAYMENTS FOR PURCHASES AND SALES

- a) You will designate each order to sell as a "long" sell order or a "short" sell order. A "short" sale means the sale of a security not owned by you. Fenix may, at its sole discretion and without prior notice to you, cover any short sale in your Account. You understand that "cover" means the purchase, at the current market price, of securities that were previously sold short. When you designate a sale as "long", you are promising to Fenix that you own the security and promise that, if the security is not in Fenix's possession when you place the sale order, you will deliver the security to Fenix by the settlement date. If you fail to deliver the security to Fenix by the settlement date, Fenix may purchase the security, at the current market price, for your Account and you will be responsible and agree to compensate Fenix for any loss, commission and/or fees.
- b) Where required by Governing Regulations, in placing any sell order with, or reporting a sell order to us for, a long account, you shall designate the order as such. No order may be designated as being for a "long" account unless (i) you own the relevant securities and (ii) either such securities are in our physical possession and control at the time you place the order or, upon your request, we have determined that Fenix may reasonably expect such securities to be in its physical possession or control in good deliverable form by settlement date. Your designation of an order as "long" shall constitute your representation that (i) and (ii) are true and accurate statements. In addition, the designation of a sell order for a long account shall constitute a representation that such security may be sold without any restriction in the open market.

- c) When you instruct us to purchase a security, you will make payment to Fenix on or before the settlement date. If you fail to make payment by the settlement date, you authorize Fenix, at Fenix's sole discretion and without prior notice to you, to sell the purchased security or any other securities in your Account to satisfy the debt, and you understand that you will be solely responsible for any resulting loss. Alternatively, if you fail to pay for a security purchased by you by the settlement date, you understand that your Account can be charged a late fee in addition to interest on the full amount of the deficit in your cash Account.
- d) If, for any transaction, you fail to make payment or deliver securities in good form, you authorize Fenix to take all steps necessary to complete or cancel the transaction to minimize loss. You agree to reimburse Fenix for any and all costs, losses and liabilities incurred by Fenix, including attorneys' fees (both in-house and outside attorneys). In the event you become indebted to Fenix with respect to your Account, you agree that you will satisfy such indebtedness upon demand. You agree that if, after demand, you fail to pay the indebtedness, Fenix may close the Account and/or liquidate any Securities and other property in the Account, or otherwise held by Fenix, in an amount sufficient to pay your indebtedness, plus interest accrued thereon, and take any other action permitted by this agreement or the Governing Regulations.
- e) You will provide us with any necessary documentation (including prospectuses and opinions) in order to satisfy legal transfer requirements, if any, in accordance with Governing Regulations.

7. FEES

- a) You agree to pay such brokerage fees, commissions, transaction fees and account charges as Fenix may impose from time to time. Such fees include, without limitation, fees imposed by FINRA, exchanges and clearing houses, and processing and servicing charges. Insignificant residuals on block trades may be held by Fenix and treated as additional servicing charges. In the event that your Account is transferred to another broker, Fenix may charge a reasonable transfer fee. If your Account falls below a market value of \$25,000 and has no trading activity for the prior quarter, Fenix may charge an inactive account fee of \$15 per quarter, provided that this charge shall not apply to an Individual Retirement Account (dividend reinvestment does not constitute "trading activity"). If in order to trade on a foreign exchange, your funds are converted from U.S. dollars to a foreign currency or from a foreign currency to U.S. dollars, Fenix may charge a reasonable markup in addition to the prevailing exchange rates. Fenix may adjust its fees from time to time without prior notice to you. You authorize Fenix to pay such fees from assets in your Account and, if necessary, by selling other assets in the Account. Fenix reserves the right to change its fees or charges, or to implement additional fees or charges at any time, except as limited by applicable law. Fees are non-refundable.

If you own physical certificates of stocks and/or bonds and request that Fenix hold such certificates in its possession for safekeeping, Fenix will charge you an annual safekeeping fee of \$100 per certificate. Furthermore, if you request that a physical certificate be transferred and shipped to you, a \$175.00 fee per transfer request will be charged by Fenix. Additional fees may apply regarding services not listed in this paragraph for physical certificates.

8. STATEMENTS AND CONFIRMATIONS

All notices, demands, reports or other communications shall be transmitted to you at the address or, in the case of communications, the telephone number or e-mail address (if you have consented to e-mail delivery), shown on the account application or to such other address you designate in writing. Shareholder communications which are not available on the internet will continue to be sent to you by mail. If, during a distribution, your e-mail address proves to be invalid or is not working, you will be contacted by Fenix or your representative. It is your sole responsibility to provide Fenix with any changes to your e-mail address and to notify Fenix promptly of any difficulty in accessing, opening or otherwise viewing an electronically transmitted document. Fenix will not be held responsible for any losses you incur due to any failure of delivery or receipt of e-mail confirmations or statements. All communications to you shall be deemed to have been received by you personally at the time so sent to you or your authorized agent, whether actually received or not. You acknowledge that by electronically receiving your confirmations and statements, you agree to promptly read, review and communicate to us any discrepancies. Your confirmations and monthly account statements are deemed received by you when made available by Fenix, regardless of whether you actually access the documents. Reports of the execution of orders, trade confirmations or other notices shall be conclusive and final and shall be deemed to be accepted and ratified by you, unless you object by written communication actually received by Fenix at its principal office within two (2) business days after delivery of or communication of the confirmation, report or notice to you by Fenix. In addition, if Fenix has not promptly advised you of the status of any order placed by you, you shall promptly, but in no event later than 24 hours after an order has been placed, contact Fenix by telephone to verify your Account status. Your failure to contact Fenix shall relieve Fenix of any responsibility or liability with respect to such order. All orders shall only be good for the day such orders are placed, unless specified by you to be open orders. Any open order placed by you will not be cancelled by Fenix unless you specifically request cancellation. Fenix shall not be held responsible for delays in the transmission or execution of orders due to a breakdown, delay in or failure of transmission or communication facilities, or for any other cause beyond Fenix's control. YOU MUST OBJECT TO YOUR MONTHLY STATEMENTS, TRADE CONFIRMATIONS OR OTHER NOTICES IN WRITING AND DIRECT SUCH NOTICES TO FENIX AT: ONE WORLD TRADE CENTER, 85TH FLOOR, NEW YORK, NY, 10007 OR BY EMAIL TO SUPPORT@FENIXSECURITIES.COM, ATTN: COMPLIANCE DEPARTMENT, WITHIN THE TIME PERIOD SET FORTH ABOVE. YOUR FAILURE TO OBJECT TIMELY AND IN WRITING SHALL CONSTITUTE RATIFICATION OF ALL ACTIONS TAKEN BY FENIX OR ITS AGENTS.

9. ONLINE ACCESS

You agree to have access to view your account information through the use of electronic services.

10. NO TAX, ACCOUNTING, LEGAL OR MARKET ADVICE

You acknowledge that Fenix does not provide any tax, accounting or legal advice of any kind to you. Fenix does not give advice or offer any opinion with respect to the profitability, suitability or potential value of any particular transaction or investment strategy. You further acknowledge that any recommendations, market letters or other information ("Market Information") provided to you by Fenix or any Correspondent clearing through Fenix does not constitute an offer to sell or to buy any Securities or other property. Although derived from sources believed to be reliable, Fenix makes no representation, warranty or guaranty as to, and shall not be responsible for, the accuracy or completeness of any information furnished to you. Fenix makes no representation, warranty or guaranty with respect to the tax consequences of your transactions. You assume the risk of relying on Market Information and hereby indemnify and hold the Fenix Parties harmless from any and all claims, demands, losses, damages or expenses the Fenix Parties may incur as a result of your use of Market Information. You agree that any investment decisions and transactions you make will be based solely on your own evaluation of your financial circumstances and investment objectives and whether such decisions and transactions are suitable with respect to your investment and/or trading strategy.

11. CUSTOMER REPRESENTATIONS AND WARRANTIES

- a) By signing this agreement, you represent and warrant, and you will be deemed to have repeated each representation and warranty at the time of entering into each transaction, that: (i) all information provided to Fenix (including by without limitation, on Form 1) is true and correct and is not misleading; (ii) except as disclosed in writing to Fenix, no one except you has an interest in any Account carried for you by Fenix; (iii) you have read and understand this agreement and have the required legal capacity, power and authority to enter into this agreement, and to engage in transactions of the kind contemplated hereunder; (iv) the performance of your obligations hereunder is not prohibited by any Governing Regulation, agreement or judicial or administrative order; (v) if applicable, the persons executing this agreement are duly authorized to sign this agreement in your name; (vi) unless you expressly advise Fenix to the contrary, you are not an affiliate (as defined in Rule 144A(a)(1) of the Securities Act of 1933) of the issuer of any security held in your Account; (vii) you agree not to make any trade individually or in concert with others that exceeds position limits imposed on you by Fenix, any market or exchange or Governing Regulations; and (viii) you will not give or seek to give an order to Fenix for a foreign exchange transaction (i.e., spots, forwards and options) without obtaining the agreement of Fenix as to the following terms of each such trade: (X) specified amount of currency that is to be bought or sold; and (Y) the specific exchange rate at which the specified amount of currency is to be bought or sold.
- b) You further represent that you are not (i) an employee of any exchange, (ii) an employee of any corporation in which any exchange owns a majority of the capital stock, (iii) a member of any exchange or employee of such a member, (iv) a member of FINRA or employee of such a member, (v) an employee of any bank, trust company or insurance company or (vi) an 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, unless you notify Fenix to that affect. You agree that you will promptly notify Fenix in writing if any of the information or representations contained in the Account Application or in this agreement materially change or become inaccurate in any material aspect.
- c) You further represent that no one except you (or the beneficial owner(s)) if signed in a representative capacity) has an interest in the Account. If the Account is beneficially owned by any person who is a Securities Exchange Act of 1934 Section 16 reporting person to a U.S. public company, you represent that no funds or assets belonging to such U.S. public company or any affiliate of such U.S. public company, will be invested through the Account.

12. ORDERS

Fenix may refuse to accept any of your instructions and may process your instructions in any manner it believes commercially reasonable. You acknowledge Fenix has absolute discretion in routing trade orders as long as it makes a reasonable and good faith effort to obtain best execution. For orders executed electronically via the Internet, online order entry systems or by facsimile (collectively, "Electronic Orders"), Fenix's liability is limited to direct damages caused solely by its gross negligence or willful misconduct; provided, however, Fenix is not responsible for loss or damages (including without limitation, loss of profits or use, and direct, indirect, incidental, punitive, special or consequential damages), arising from (a) any failure or malfunction of an Electronic Order entry system or inability to enter or cancel Electronic Orders, or (b) any fault in delivery, delay, interruption, inaccuracy or termination affecting all or part of any Electronic Order system or any supporting facility, regardless of whether a claim arises in contract, tort or otherwise. Unless otherwise specified, your instructions are not valid beyond the trading session entered.

13. PAYMENT FOR ORDER FLOW

Fenix may, from time to time, receive payment for order flow. Order flow payment is compensation received as an incentive to direct transactions to certain market makers or specialists. This compensation is received in a number of ways, including direct cash payment. In certain instances, reduced transaction fees may be provided by such market makers or specialists.

14. LIMITS ON MUTUAL FUND TRADES

Because excessive trading in mutual fund shares can be detrimental to a fund and its shareholders, Fenix may block account owners or accounts that engage in excessive trading from making further transactions in fund shares. A block on trading fund shares may be temporary or permanent, and may apply only to certain mutual funds or all mutual funds. The decision to impose a block may originate with a mutual fund company or may be made by Fenix at the brokerage account level, if Fenix believes such a block is warranted. To see what a given fund company's definition of "excessive trading" is, please check the fund's prospectus.

15. CREDIT AND REFERENCE CHECK

You authorize Fenix, from time to time, to contact any financial institution, credit agency and other references to verify your information, creditworthiness and background, including financial information. Where Fenix refuses to open an account for you, denies you credit or takes other adverse action based on your credit report, you may request in writing from Fenix the name, address and telephone number of the credit agency which provided the information.

16. INTEREST

Except as otherwise set forth in this agreement, interest chargeable on amounts you owe Fenix shall be the lesser of the highest rate permitted by law or two percent (2%) above the U.S. Prime rate as shown in the "Wall Street Journal" on the date Customer Debt becomes due and payable.

17. USE OF CUSTOMER FREE-CREDIT BALANCES

All free-credit balance funds (i.e., cash balances in your Account) are payable to you upon demand (subject to any open commitments in your Account) and, although properly accounted for on Fenix's books and records, are not segregated and may be used in the operation of Fenix's business, pursuant to SEC Rule 15c3-2. In the event you do not wish to have a free-credit balance in your Account, you may request Fenix to sweep such cash to a money market fund by contacting your Registered Representative or Fenix's Client Services team ((212) 220-7444 or support@fenixsecurities.com).

18. JOINT ACCOUNTS

If this Account is held by more than one person, all of the joint holders are jointly and severally liable to Fenix for any and all obligations arising out of transactions in the Account and agree to be bound by all terms and conditions of this agreement. Fenix is authorized to accept orders and instructions from any one of the joint owners without obtaining the consent of the others. Customer appoints each one of the other joint owners as your agent for receipt of statements, confirmations and notices and Fenix is authorized to send statements to any one of the joint owners. In the event a joint owner dies, the surviving owner(s) shall immediately notify Fenix, and Fenix (whether before or after notification) may take such action, institute such proceedings, require such papers, and liquidate all positions or restrict transactions in the account as Fenix may deem advisable. The estate(s) or representative(s) of the deceased joint owner(s) shall be liable, and the surviving joint owner(s) shall remain liable, to Fenix for any of your Debt, debit balance or loss in the Account resulting from the transactions initiated prior to or after the receipt by Fenix of notice of the death of said owner(s). If the Account is held by the holders as "joint tenants with right of survivorship," then, upon receipt of a certified document evidencing death or legal incapacity of one of the holders, the remaining holder or holders shall continue to be bound by all the terms and conditions of this agreement.

19. NO WAIVER OR AMENDMENT; ADDITIONAL DOCUMENTATION

No provision of this agreement may be waived or amended unless the waiver or amendment is in writing and signed by an authorized officer of Vision. No remedy, waiver or amendment of Fenix's rights or privileges shall be implied from any course of dealing between you and Fenix, or the failure of Fenix to exercise any of its rights hereunder or insist on strict compliance with any obligation hereunder. Fenix may modify or amend this agreement upon 30 days prior written notice to you, and your acceptance of such amendment or modification will be deemed effective by your continued use of the services of the Account. You understand that there may be additional documentation required by Governing Regulations or Fenix's policies and procedures. You agree to promptly comply with any such requests for documents.

20. BINDING EFFECT

This agreement shall be continuous and shall govern, individually and collectively, all your Accounts opened or reopened with Fenix or to the extent indicated herein, its affiliates, successors and assigns. This agreement shall inure to the benefit of Fenix and its successors, assigns and affiliates, and shall be binding upon you and your estate, executors, administrators, legal representatives, successors and assigns. You ratify all transactions with Fenix affected prior to the date of this agreement, and agree that your rights and obligations in respect thereto shall be governed by the terms of this agreement, which supersedes all other Customer agreements between Fenix and you.

21. TERMINATION

This agreement may be terminated by either party at any time by giving written notice to the other party. Your Account shall be deemed closed and this agreement deemed terminated if the Account contains no Securities and other property for a period of 90 days. Termination shall not affect any transaction entered into and shall not relieve you of any obligation or liability incurred under this agreement prior to termination.

22. RECORDING

Subject to Governing Regulations, you agree that Fenix, in its sole discretion, may record any telephone conversation between Fenix and yourself or your agent. You hereby waive any right to object to the admissibility into evidence of such recordings in any legal proceeding between you or your agent and Fenix. You agree that Fenix may erase such recordings in accordance with its customary document retention policies. The rights conferred upon Fenix in this paragraph extend to any third-party fiduciary with discretion over your Account.

23. PROSPECTIVE CONSENT TO ASSIGNMENT OR TRANSFER OF ACCOUNT(S)

Fenix may assign or transfer your Account to any of its successors or assigns without prior notice to you. You hereby consent to the assignment or transfer of your Account at any time hereafter from Fenix to another broker, provided you receive a written notice of the assignment or transfer and have a reasonable opportunity to object. You may not transfer or assign your Account without the express written consent of Fenix. Any assignment of your rights and obligations hereunder or interest in any property held by or through Fenix without obtaining the prior written consent of Fenix shall be null and void.

24. DAMAGES

THE PARTIES AGREE NOT TO SUE EACH OTHER FOR PUNITIVE, EXEMPLARY, CONSEQUENTIAL, INDIRECT OR SPECIAL DAMAGES IN A COURT OF LAW OR BEFORE ANY ARBITRATION PANEL EVEN IF APPLICABLE LAW OR THE ARBITRATION FORUM RULES ALLOW THE AWARD OF SUCH DAMAGES.

25. ACCEPTANCE

This agreement shall not be deemed to be accepted by Fenix or become a binding contract between you and Fenix until it is executed by an authorized officer of Fenix.

26. CORRESPONDENTS AND THIRD PARTY BENEFICIARIES

If this Account is introduced by a Correspondent broker/dealer which clears its business through Fenix, Fenix's liability is strictly limited to matters related to the execution and recordkeeping of trades and Fenix will not be responsible for the conduct, representations or recommendations of the Correspondent or its employees or agents. If Fenix is carrying the Account for you as a clearing broker by arrangement with a Correspondent through whom your Account has been introduced to Fenix, then until receipt from you of written notice to the contrary, Fenix may accept from such Correspondent, without inquiry or investigation by Fenix, (a) orders for the purchase or sale in the Account of Securities and other property on margin or otherwise, and (b) any other instructions concerning the Account. Fenix shall not be responsible or liable for any acts or omissions of such Correspondent or its employees or agents. All rights of Fenix under this agreement shall also be extended to any Correspondent or other third party that introduced this Account to Fenix and to any securities broker/dealer with which Fenix interacts in connection with your Account, each of which is expressly made a third party beneficiary of this agreement.

27. FORCE MAJEURE

Fenix shall not be liable for any loss or delay caused or have any obligation to provide services to you or your Account, when and to the extent Fenix is prevented from doing so, directly or indirectly, by war, natural disasters, government acts or restrictions, exchange or market rulings, suspension of trading, electronic or telephone failures, labor disputes, civil commotions, enemy actions, acts of terrorism or other conditions beyond the reasonable control of Fenix.

28. ARBITRATION

Arbitration Disclosures:

This agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- a) 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
- b) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is limited.
- c) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- d) The arbitrators do not have to explain the reason(s) for their award.

- e) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliate with the securities industry.
- f) 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.
- g) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Arbitration and Dispute Resolutions:

The parties waive their rights to seek remedies in court, including the right to a trial by jury. You agree that all controversies or disputes, either arising in the future or in existence now, between you and Fenix (including any of our officers, directors, members, employees, agents, parent, subsidiaries or affiliates shall be resolved by arbitration. Such controversies or disputes include, but are not limited to, those involving any transaction in any of your Accounts with Fenix, or the construction, performance or breach of any agreement between us, whether entered into or occurring prior, on or subsequent to the date hereof.

Any arbitration claim made shall be submitted to the Financial Industry Regulatory Authority, Inc. or other self-regulatory organization ("SRO") subject to the jurisdiction of the Securities and Exchange Commission of which Fenix is a member. Such arbitrations shall be conducted pursuant to the arbitration rules of the applicable SRO. You may elect whether arbitration shall be by an exchange or SRO of which Fenix is a member. If you fail to make such election by registered letter or overnight delivery by reputable courier addressed to Fenix at the office where you maintain your Account before the expiration of five days after receipt of a written request from Fenix to make such election, then Fenix may make such election.

Judgment upon the award of arbitrators may be entered in any state or federal court having jurisdiction.

Nothing in this agreement shall be deemed to limit or waive the application of any relevant state or federal statute of limitation, repose, or other time bar.

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; or (ii) the class is decertified; or (iii) you are 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.

29. SURVIVAL

Sections 5, 6, 7, 8, 11, 16, 18, 19, 21, 24, 26, 27, 28, 29, 30, 31, 32, 33, 34 and 38 shall survive the termination of this agreement

30. APPLICABLE LAW AND SEVERABILITY

This agreement and its enforcement shall be governed by the laws of the State New York without reference to its conflict-of-laws principles. If any provisions hereof are invalid, illegal, void or enforceable by reason of any law, rule, administrative order or judicial decision, all other provisions shall remain in full force and effect.

31. FORUM SELECTION, CONSENT TO JURISDICTION AND WAIVER OF JURY TRIAL

You agree that all disputes and controversies between Fenix, Correspondent who introduced you to Fenix (if applicable) and its employees or agents, on the one hand, and you, on the other hand, arising under or related to this agreement, any related agreement, or your Account shall be litigated (including arbitration) only in a forum located in New York, New York, whether in a court of law or equity, or before an arbitration forum. Accordingly, you consent and submit to the personal jurisdiction of any state or federal court located within New York, New York. You agree to accept personal service of process in any such legal proceeding by registered or certified mail addressed to you at the address provided on the Customer Account Information Form (Form 1) or to such other address you subsequently provide to Fenix in writing. You hereby irrevocably waive any defense, claim or right to transfer or change the venue of any such action or proceeding. Notwithstanding the foregoing, Fenix may initiate any action to collect Customer Debts or any amounts due Fenix in any state or jurisdiction where there is personal jurisdiction over you or where you may have property located. You waive trial of any matter by jury and consent to trial before a judge or other trier of fact.

32. INDEMNIFICATION AND HOLD HARMLESS; PAYMENT OF FENIX LITIGATION EXPENSES

You agree to indemnify, defend and hold harmless Fenix and its affiliates, and their respective officers, directors, managers, members, employees and agents (collectively, the "Fenix Parties") and the Correspondent who introduced you to Fenix (if applicable), from and against any and all liabilities, losses, damages (including without limitation, incidental, consequential, punitive, indirect and special damages), claims (whether in contract or tort), costs and expenses, including without limitation, accountants' and attorneys' fees (both in-house and outside attorneys' fees) incurred by any of the Fenix Parties and such Correspondent arising out of or relating to this agreement, any related agreement or your Account, except to the extent caused directly by the gross negligence or willful misconduct of the Fenix Party seeking indemnification. You also agree to indemnify, defend and hold harmless the Fenix Parties and such Correspondent from and against any and all liabilities, losses, damages, costs and expenses, including without limitation, accountants' and attorneys' fees (both in-house and

outside attorneys' fees), incurred by any of the Fenix Parties and/or such correspondent in enforcing any of the provision of this agreement or any related agreement. If you initiate a legal action or proceeding against any of the Fenix Parties and/or such Correspondent, and you do not prevail (i.e., recover more than Fenix's highest offer to settle), you shall indemnify such Fenix Parties and such Correspondent for all costs and expenses (including, but not limited to, in-house and outside attorneys' fees) incurred by such Fenix Parties and such Correspondent to defend themselves.

33. AUTHORIZATIONS

If your governing documents require two or more persons to authorize the conduct of your business, you shall implement procedures to assure that any orders or other instructions (including, but not limited to, withdrawals of funds and/or assets by check, letter of instructions, wire or card transaction) given to Fenix are those of its duly authorized representatives (as specified in the account application documents) acting jointly within the extent of their authority, even if such orders or instructions are conveyed by only one duly authorized representative to Fenix. Fenix shall be under no duty or obligation whatsoever to verify, confirm, inquire into or otherwise assure that any instructions or orders given to us by any one authorized representative are authorized acts of you. In the event of conflicting instructions, Fenix reserves the right to take no action with respect to such instructions until the dispute is resolved to the satisfaction of Fenix. You shall hold the Fenix Parties harmless from any losses arising from Fenix's reliance on and action taken based on instructions from any one authorized representative.

34. DISPUTE

If Fenix believes there is a dispute concerning the control or ownership of Securities and other property in Customer's Account, Fenix may, but is not obligated to, take one or more of following actions, without any liability, until such dispute is resolved to our satisfaction:

- (a) Restrict activity in the Account;
- (b) Require that all instructions be in writing, signed by your duly authorized representative or, if applicable, all account holders or persons claiming ownership or authority to control the Account; and/or
- (c) File an interpleader action in an appropriate court at your expense of the Customer.

35. CUSTOMER'S RESPONSIBILITY REGARDING CERTAIN SECURITIES

Certain securities may grant the holder valuable rights that may expire unless the holder takes action. These securities include, but are not limited to, warrants, stock purchase rights, convertible securities, bonds and securities subject to a tender or exchange offer. You are responsible for knowing the rights and terms of all securities in your Account. Fenix is not obligated to notify you of any upcoming expiration or redemption dates, or to take any other action on your behalf, without specific instructions from you, except as required by law and applicable rules of regulatory authorities.

You are also responsible for knowing about reorganizations related to securities which you hold, including but not limited to, stock splits and reverse stock splits. Fenix is not obligated to notify you of any such reorganization. If, due to a reorganization, you sell more shares of a security than you own, or if you become uncovered on an option position, or if you become otherwise exposed to risk requiring Fenix to take market action in your Account, then Fenix will not be responsible for any losses you may incur, and you will be responsible for any cost incurred by Fenix. Selling securities not deliverable by the settlement date or securities that Fenix cannot borrow in the event of a short sale is not permissible and may result in your Account being restricted, liquidated and/or bought in.

Fenix will not be responsible for pending adjustments to your Account, including but not limited to dividends, interest, distributions, redemptions and reorganizations until such amounts are actually processed in the settlement system and posted to your Account. Until such time, you will have no right or access to such amounts.

36. REPORTING SUSPICIOUS ACTIVITY

Neither Fenix, nor any of its employees, officers, managers, members, brokers or agents will have any liability to you if Fenix reports any suspicious activity in connection with your Account.

37. TRUSTED CONTACT PERSON AND TEMPORARY HOLDS ON YOUR ACCOUNT

A Trusted Contact Person ("TCP") is someone that you tell us we can contact if we suspect you may be subject to financial exploitation or if we have questions about your mental or physical well-being. For example, many people in their advancing years may demonstrate declining cognitive ability. The TCP may be able to help you and Fenix in such circumstances. Designating one or more TCPs is solely your decision and is optional.

By electing a TCP, you understand that you have authorized Fenix to contact the TCP at our discretion and to disclose any information about your account to help us address the situations noted above. This includes disclosing information about your account to address possible financial exploitation, confirming the specifics of your current contact information, your mental and physical health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney on your account(s); or as otherwise permitted by industry regulations or state law.

If you have a financial advisor on your account, you understand that you are authorizing both Fenix and your advisor to contact the TCP and we may share TCP information with each other and may coordinate on any conversations with a TCP and on any follow-up actions. You

agree that Fenix will not be responsible for, and cannot monitor, your advisor's use of the TCP information. You may change, add or remove your TCP at any time by contacting Fenix by phone or in writing. A TCP is a source of information for Fenix and is not a power of attorney. A TCP is not authorized to make investment decisions or withdraw funds from your account.

You authorize us to place a temporary hold on disbursements of funds or securities from your account if Fenix reasonably believes financial exploitation has been attempted or has occurred in your account or in other circumstances we believe are necessary for your protection. You also acknowledge that we may report any reasonable belief of financial exploitation, or in other circumstances we believe are necessary for your protection, to the applicable state securities administrator, to a state adult protective services agency, or to law enforcement agencies.

Providing Fenix with a TCP does not ensure that financial exploitation will not be attempted or occur. You agree to indemnify and hold harmless Fenix, its affiliates and their directors, officers, employees, and agents from and against all claims, actions, costs, and liabilities, including attorney's fees, arising out of or relating to: Fenix contacting your TCP; Fenix putting a temporary hold on disbursements of funds and/or securities from your account; and Fenix not contacting your TCP or placing temporary holds on disbursements of funds and/or securities from your account.

38. ELECTRONIC SIGNATURE

By selecting the "check box(es)" indicating that you "acknowledge that you read and understand and agree", to this and any subsequent agreement, you are signing the indicated Agreement electronically. You agree your electronic signature is the legal equivalent of your manual signature on this Agreement. By selecting the afore mentioned "check box(es)" you consent to be legally bound by the indicated Agreement's terms and conditions. You further agree that your use of a key pad, mouse or other device to select an item, button, icon or similar act/action, or to otherwise provide Fenix Financial Markets, including its parents, subsidiaries, officers, directors, employees, agents and affiliates (collectively "Fenix") instructions to transact on your behalf, and/or in accessing or making any transaction regarding any agreement, acknowledgement, consent terms, disclosures or conditions constitutes your signature (hereafter referred to as "E-Signature"), acceptance and agreement as if actually signed by you in writing. You also agree that no certification authority or other third-party verification is necessary to validate your E-Signature and that the lack of such certification or third-party verification will not in any way affect the enforceability of your E-Signature or any resulting contract between you and Fenix. You also represent that you are authorized to enter into this Agreement for all persons who own or are authorized to access any of your accounts and that such persons will be bound by the terms of this Agreement. You further agree that each use of your E-Signature in obtaining any services offered by Fenix constitutes your agreement to be bound by the terms and conditions of each and every one of your agreements with Fenix. This includes, but is not limited to, your valid and binding arbitration agreement with Fenix.