

Transfer on Death Application and Agreement

Transfer on Death (TOD) Application

The following Application and Agreement shall govern any Transfer on Death (TOD) brokerage account registration established through your introducing firm ("Broker"), carried by First Clearing. Throughout this Application and Agreement, "We" or "Us" refers to your Broker and First Clearing.

You are applying for registration of your account in beneficiary form, thereby assigning ownership of the account upon your death to the beneficiary(ies) you designate. You direct us to transfer all TOD-eligible assets in this account in accordance with this direction and the terms and conditions of this Application and Agreement.

You certify that you have received, read, and agree to all terms of the Transfer on Death Agreement included with and made part of this Transfer on Death Application. All terms of this Application and Agreement shall be binding upon your heirs, representatives, and assigns.

Check only one box below.

☐ **Original TOD application.** Upon approval of document, "TOD" will be added to account registration.

☐ **Change of beneficiaries in TOD application.**

Section 1: Account Information

Provide the account owner(s) information below.

| | | | |
|--|-------|-----|--|
| Brokerage Account Number | | | |
| Account Owner #1 Name | | | |
| Address | | | |
| City | State | Zip | Social Security Number (Last 4 digits) |
| Account Owner #2 Name | | | |
| Address | | | |
| City | State | Zip | Social Security Number (Last 4 digits) |
| Are Account Owner #1 and Account Owner #2 married to each other? (check one) | | | |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |

Investment products and services offered through your introducing broker, which is not affiliated with Wells Fargo & Company. Account(s) carried by First Clearing. First Clearing is a trade name used by Wells Fargo Clearing Services, LLC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.

Section 2: Beneficiary Information

Primary Beneficiary Designation

Please list all primary beneficiaries below. Date of birth or social security number (SSN) is required for any beneficiary that is an individual. Tax identification number (SSN/Tax ID) is required for any beneficiary that is an entity, including a trust. For a trust, please list the date the trust was established. If you designate any beneficiaries that are minors, you MUST designate a Custodian under the Uniform Transfers to Minors Act (UTMA).

Percentages listed for beneficiaries must total 100%. If you indicate no percentages below, we will divide the assets in your account equally among the beneficiaries. Check "Per Stirpes" if you want the primary beneficiary(ies)' share of the TOD assets to go to their surviving lineal descendants in the event the last surviving account owner outlives the designated beneficiary or the beneficiary disclaims.

When the last surviving account owner has died and we have received all documents required for distribution, we will transfer assets to the following beneficiaries.

| | | | | |
|---|--|-------|-------------------------------|--------------|
| Type (Select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity | Primary Beneficiary #1 Name (If naming a spouse, do so here.) (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

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|--|--|-------|-------------------------------|--------------|
| Type (Select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity | Primary Beneficiary #2 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

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|--|--|-------|-------------------------------|--------------|
| Type (Select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity | Primary Beneficiary #3 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

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|--|--|-------|-------------------------------|--------------|
| Type (Select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity | Primary Beneficiary #4 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

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|--|--|-------|-------------------------------|--------------|
| Type (Select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity | Primary Beneficiary #5 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

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|--|--|-------|-------------------------------|--------------|
| Type (Select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity | Primary Beneficiary #6 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

Primary Beneficiaries - Per Stirpes Designation (optional)

You have the option of designating the Primary Beneficiary(ies) named in this section to share in the account Per Stirpes. This will entitle the share of the pre-deceased/disclaimed Primary Beneficiary(ies) to pass to his/her descendants. If you select this designation, you must also complete the Personal Representatives Designation information at the bottom of this section.

☐ I designate the Primary Beneficiary(ies) in this section to share in the account Per Stirpes.

Contingent Beneficiary Designation (Optional)

Contingent beneficiaries receive the assets if the corresponding primary beneficiary dies before the last surviving account owner or disclaims their interest in your account(s) and a Per Stirpes designation was **not** elected above.

Please list all contingent beneficiaries below. For each contingent beneficiary, please provide the number of the Primary Beneficiary above for which the contingent beneficiary is being designated. Percentage listed for contingent beneficiaries must total 100% of the corresponding Primary Beneficiary's share of the assets.

Date of birth or social security number (SSN) is required for any beneficiary that is an individual. Tax identification number (SSN/Tax ID) is required for any beneficiary that is an entity, including a trust. If you designate any beneficiaries that are minors, you MUST designate a Custodian under the Uniform Transfers to Minors Act (UTMA).

Check "Per Stirpes" if you want the contingent beneficiary(ies)' share of the TOD assets to go to their surviving lineal descendants in the event the last surviving account owner outlives the designated beneficiary or the beneficiary disclaims.

When the last surviving account owner has died and we have received all documents required for distribution, we will transfer assets to the following beneficiaries.

| | | | | |
|---|--|-------|-------------------------------|--------------|
| Contingent Beneficiary Designation. Enter number of Primary Beneficiary for which this Contingent Beneficiary is being designated. <input type="text"/> | Contingent Beneficiary #1 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

| | | | | |
|---|--|-------|-------------------------------|--------------|
| Contingent Beneficiary Designation. Enter number of Primary Beneficiary for which this Contingent Beneficiary is being designated. <input type="text"/> | Contingent Beneficiary #2 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

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|---|--|-------|-------------------------------|--------------|
| Contingent Beneficiary Designation. Enter number of Primary Beneficiary for which this Contingent Beneficiary is being designated. <input type="text"/> | Contingent Beneficiary #3 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

| | | | | |
|---|--|-------|-------------------------------|--------------|
| Contingent Beneficiary Designation. Enter number of Primary Beneficiary for which this Contingent Beneficiary is being designated. <input type="text"/> | Contingent Beneficiary #4 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

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|---|--|-------|-------------------------------|--------------|
| Contingent Beneficiary Designation. Enter number of Primary Beneficiary for which this Contingent Beneficiary is being designated. <input type="text"/> | Contingent Beneficiary #5 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

| | | | | |
|---|--|-------|-------------------------------|--------------|
| Contingent Beneficiary Designation. Enter number of Primary Beneficiary for which this Contingent Beneficiary is being designated. <input type="text"/> | Contingent Beneficiary #6 Name (if naming a trust, list all trustees) | | | |
| | Date of Birth/Trust Date | | Social Security Number/Tax ID | % of Assets |
| | Address | | | |
| | City | State | Zip | Phone Number |
| | If beneficiary is a minor, provide the full name of the UTMA Custodian | | | |

Contingent Beneficiaries - Per Stirpes Designation (optional)

You have the option of designating the Contingent Beneficiary(ies) named in this section to share in the account Per Stirpes. This will entitle the share of the pre-deceased/disclaimed Contingent Beneficiary(ies) to pass to his/her descendants. If you select this designation, you must also complete the Personal Representatives Designation information at the bottom of this section.

☐ I designate the Contingent Beneficiary(ies) in this section to share in the account Per Stirpes.

Personal Representative Designation

Complete this section only if you have designated Primary or Contingent beneficiaries to share in the account per stirpes. A per stirpes designation means that if a beneficiary dies before you, upon your death, the predeceased beneficiary's share will pass to his or her descendants. **It is important that you have a full understanding prior to designating a per stirpes beneficiary; before making this designation, you should obtain a complete explanation from your legal advisor.**

If you have made a per stirpes designation for either the Primary or Contingent Beneficiaries named in this section, complete the following:

Provide the individual's name or provide the role of either Executor/Executrix or Trustee

Transfer on Death (TOD) Agreement

This Agreement contains the various terms and conditions governing your brokerage account(s) registered as TOD.

Section 1: Establishing and Eligibility of TOD Registration

- To establish TOD registration of your brokerage account(s) with us, you must properly complete, sign and submit our TOD Application included with and made part of this TOD Agreement and we must accept it. No TOD registration will be effected until all required documentation is received and accepted by us. We are not required to accept instructions from any other person, including any attorney-in-fact, to establish, revoke, or change TOD registration. First Clearing may rely on an order or instruction it receives from your Broker with respect to your account without further inquiry including any order or instruction received regarding distributions to beneficiaries.
- This TOD Application and Agreement shall only apply to the account(s) listed on this document. If multiple accounts are listed in this TOD Application, all such accounts must have the exact same owner(s) and registration. Any account(s) with different owners or a different registration require a separate TOD Application. Likewise, any account(s) with the same owner(s) or same registration that are not specifically identified in this TOD Application will not be governed by this TOD Application and the beneficiary designations herein will not apply to those other account(s). It is your sole responsibility to ensure any and all account(s) you wish to include are listed.
- You must reside in the United States to establish TOD registration on your account(s). We do not offer TOD registration for Puerto Rico or non-United States residents. If you reside in or move to Puerto Rico or outside of the United States, we have the right to terminate any TOD registration.
- Only accounts owned by individuals are eligible for TOD registration. For joint accounts, we will permit TOD registration on joint accounts with rights of survivorship (*including tenants by the entirety*), but not on "tenants in common" joint accounts.
- The following types of assets are **not** eligible for TOD registration:
 - Annuities
 - Assets held in your name at mutual fund companies
 - Certificated shares of mutual fund companies
 - Commodities
 - Life insurance policies
 - Limited partnership interests in partnership(s) that are not publicly traded

- Physical securities certificates
- Precious metals
- Ineligible assets will **not** be subject to or transferred pursuant to the terms of this TOD Agreement. We reserve the right, in our sole discretion, to designate other types of ineligible assets or determine the eligibility of any specific asset to be transferred under this TOD Agreement. The existence of a TOD designation on an account registration or account statement may not, in and of itself, qualify a specific asset to be transferred under the terms of this TOD Agreement.
- To the extent any ineligible assets are governed by an agreement specifically related to those assets (for example, life insurance policies or annuities), you are responsible for updating any beneficiary designations related to those assets. We disclaim all liability for failure to transfer or update any agreement specifically related to ineligible assets.
- If your account(s) should hold ineligible assets at the date of the last surviving account owner's death and the disposition of the ineligible assets is not governed by an agreement specifically related to those ineligible assets, then we will distribute the assets to the last surviving account owner's estate. You acknowledge that ineligible assets, none of which are not subject to this agreement, that do not otherwise have a separate beneficiary designation or are not governed under a separate agreement, may be required to be probated pursuant to applicable state law.

Section 2: Relationship to Other Agreements

- This TOD Agreement supplements and does not replace any other agreement(s) relating to your account(s) and will be governed by the laws of the State of New York. If there are inconsistencies between this TOD Agreement and other agreement(s) governing your account(s), the terms of this TOD Agreement will apply for issues involving your TOD account(s).

Section 3: Designation of Beneficiaries

- You must designate one or more primary beneficiaries to whom we will distribute your account assets upon the last surviving account owner's death.
- You may (but are not required to) designate one or more contingent beneficiaries for your account(s).
- You should designate a percentage of assets for each beneficiary. Percentages must total 100%. If you do not designate percentages, then they will be deemed equal shares. If any designated percentages do not equal 100%, the unallocated portion of the assets will be distributed to the beneficiaries otherwise entitled to distribution of the assets on a pro rata basis proportionate to their designated percentage.
- If any primary beneficiary dies before the last surviving account owner or disclaims their interest in your account(s), we will distribute that beneficiary's share to their corresponding contingent beneficiary(ies) or, if no contingent beneficiary is designated, to the remaining primary beneficiary(ies) on a pro rata basis.
- If you designate contingent beneficiaries and if any of the contingent beneficiaries dies before the last surviving account owner, or disclaims their interest in your account(s), we will distribute that share to the remaining corresponding contingent beneficiary(ies) or, if no corresponding contingent beneficiaries remain, to the remaining primary beneficiary(ies) on a pro rata basis.
- If no primary or contingent beneficiaries are alive when the last surviving account owner dies, or if all beneficiaries disclaim their interests in your account(s), we will distribute the assets to the last surviving account owner's estate.
- You must provide the name and address for any beneficiary. Either a birthdate or Social Security number (SSN) is required for any beneficiary that is an individual. Tax identification number (SSN/Tax ID) is required for any beneficiary that is an entity.

- You may name one or more beneficiaries who do or do not reside in the United States. Please note, however, that we reserve the right, in our sole discretion, to reject any TOD beneficiary designation or distribution where a beneficiary resides in a country that is subject to U.S. Department of Treasury Office of Foreign Asset Control (OFAC) sanctions.
- If you designate a minor beneficiary, then you must designate an adult or trust company known as a "Custodian" under the Uniform Transfers to Minors Act (UTMA). A Custodian cannot be designated under the Uniform Gifts to Minors Act (UGMA).
- If you designate a trust currently in existence as a beneficiary, you must specify the date the trust was established and Tax identification number (SSN/Tax ID). We will not honor the designation of a trust not yet in existence, including a testamentary trust, as a beneficiary. Any trust, partnership, corporation, or other legal entity designated as a beneficiary and not in existence at the time of the last account owner's death will be deemed not to have survived the account owner.
- We will not honor a person's estate, including any account owner's estate, as a beneficiary designation.
- Your beneficiary designations will not be subject to state probate rules and will take precedence over any designation or disposition contained in wills, trusts, or other instruments which provide for the contrary disposition of the account(s) or TOD assets.

Per Stirpes Beneficiary Designation

- You have the option to add a per stirpes designation to your primary or contingent beneficiary designation. If you make a per stirpes designation, and the primary or contingent beneficiary, as applicable, does not survive the last surviving account owner, then any share otherwise payable to such beneficiary shall instead be paid to such beneficiary's descendants by right of representation.
- In order to make a per stirpes designation, you must check the per stirpes box associated with the primary or contingent beneficiary designation, as applicable. You must also complete the Per Stirpes Designation section in the application, which designates a personal representative or an individual serving in a specific capacity to provide your Broker with the proper name(s) of any per stirpes beneficiary.
- Descendants will include persons within the class living on the date of the designation as well as persons born or legally adopted after the date of the designation who are members of the class living on the date of the death of last surviving account owner. If you make a per stirpes designation and the particular primary or contingent beneficiary, as applicable, has no descendants, then the share otherwise payable to such beneficiary shall be paid to any members of the class of beneficiaries, either primary or contingent, as applicable, who survived the last surviving account holder in the proportion that their shares bear to each other. If you make a per stirpes designation, and the designation fails due to there being no descendants within an entire class of beneficiaries, either primary or contingent as applicable, the assets will be paid to the estate of the last surviving account owner.
- For the purposes of this section, beneficiaries shall include a named beneficiary or descendants of a deceased named beneficiary eligible to receive assets because of the per stirpes designation.

Section 4: Spousal Consent

- IF YOU ARE MARRIED AND LIVE IN A COMMUNITY PROPERTY JURISDICTION (Alaska, Arizona, California, Guam, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, or Wisconsin; in Alaska, community property rules may be adopted by agreement signed by the married couple):
 - If your spouse is not a joint owner of the Account and you designate a primary beneficiary who is not your spouse, your spouse must approve your designation.
 - If you get married after signing this form, your marriage may make your beneficiary designation(s) invalid without spousal consent.
 - We may reject your TOD Application or refuse to distribute your account assets to your beneficiary(ies) if we have not received your spouse's consent to your beneficiary designations.

Section 5: Changes to Beneficiary Designations and Revocation

- To change a beneficiary, all account owners must properly complete, sign, and submit a new TOD Application and we must accept it. We will honor only the most recent TOD Application and Agreement accepted by us.
- We are not required to accept instructions from any other person, including any attorney-in-fact, to name or change beneficiaries and we may refuse to accept any beneficiary designation.
- Changes in the relationship between an account owner and a beneficiary (such as, marriage, divorce, or adoption) will not automatically change or revoke the beneficiary designation. For example, if you designate a spouse as beneficiary and you subsequently divorce, your former spouse will remain a beneficiary unless you complete our revocation form or a new TOD Application and we accept it.
- To revoke your TOD registration, you (and any other account owners) must complete our revocation form. We will not accept a revocation through any other document or through any other person, except any attorney-in-fact who has the legal authority to change beneficiaries on your behalf. Revocation will not be effective until we accept the revocation form.
- For joint accounts, after the death of an account owner, this Agreement shall continue to apply to an account that must be established by the surviving owner or owners unless the surviving owner or owners revoke this Agreement by completing our revocation form or complete a new TOD Application and Agreement and we accept it. If the surviving owner transfers the assets subject to this Agreement to an existing individual account owned by the surviving owner and registered as TOD, the TOD Application and Agreement accepted on that existing account shall take precedence and apply.

Section 6: Transfer of Assets Upon Death

- A beneficiary has no rights in your account until all account owners have died. From the last surviving account owner's death until the distribution of assets, all living beneficiaries will be tenants in common.
- After the last surviving account owner dies, we will not permit any activity in your account until we receive the following:
 - Legal proof of death of all account owners;
 - A copy of our distribution request form, signed by or for each beneficiary or legal representative of the last surviving owner's estate;
 - A waiver of inheritance or estate taxes (*if required under state law*); and
 - Any other documents we deem necessary, in our sole discretion, to distribute the TOD assets.
- Notwithstanding the foregoing, if a beneficiary provides the documentation listed above, the assets may be distributed pro-rata to such beneficiary, in our sole discretion.
- If the assets are to be distributed to the last surviving account owner's estate, then we will require letters testamentary or similar legal documentation. If a primary beneficiary dies before the last surviving account owner, we will require legal proof of death for that beneficiary. If a beneficiary survives the last surviving account owner but is not alive at the time of distribution of the TOD assets, the estate of such beneficiary is entitled to their share. If we cannot determine the order of death of the last surviving account owner or any beneficiary, then we will assume that the beneficiary died first.
- If a surviving beneficiary disclaims a transfer in whole or in part, the portion disclaimed will be treated as if the disclaiming beneficiary had predeceased the account owner.
- If your TOD beneficiary resides in a country where we are not authorized to conduct business or we are otherwise unable to service the beneficiary due to our compliance policies, then we cannot provide ongoing financial services to the beneficiary and will only permit the beneficiary to open an account on a temporary basis in order to facilitate distribution of the TOD assets.

- Upon acceptance of the required documentation, the account assets, including any residual dividends and interest, will be distributed in-kind to the beneficiaries according to the percentages in the most recent TOD Agreement accepted by us. Account assets will not be liquidated in your account in order to distribute cash to your beneficiaries.
- We may reduce or eliminate distributions if we receive a court order directing that the assets must be used to pay the account owner's probate estate expenses or creditors. In such case, the estate's court-appointed personal representative may select assets to distribute to comply with the court order.
- When we receive notice of the last surviving account owner's death, we will have no obligation to:
 - A. Identify or locate any beneficiary or any account owner's heirs or representatives of their estates;
 - B. Notify any person of a proposed or completed transfer of your assets; or
 - C. Verify any information submitted by a person claiming to have an interest in your account.
- You authorize us to release a copy of this agreement including the names of the beneficiaries to the other beneficiaries or the executor/representative of your estate.

Section 7: Minor Beneficiaries and Incapacitated Persons

- If you do not designate a UTMA Custodian for a minor beneficiary, or if the UTMA Custodian is unable or unwilling to accept the distribution, we may allow a natural or legal guardian of the minor beneficiary to designate a UTMA Custodian, require the court appointment of a guardian, conservator, or other legal representative of the minor beneficiary, or we may distribute the assets to an existing UTMA account for the minor beneficiary.
- If any account owner becomes incapacitated, a court-appointed guardian/conservator or agent acting under a durable power of attorney acceptable to us may give instructions on your TOD account(s) to the extent of their authority. A court-appointed guardian/conservator shall not have the authority to establish, change or revoke the TOD registration except by an order from a court of competent jurisdiction.
- If any beneficiary is incapacitated at the time of the last account owner's death, we may accept instructions from an attorney-in-fact under a durable power of attorney for the incapacitated adult, a court-appointed conservator or guardian, or require the appointment of conservator or guardian prior to distribution.

Section 8: Disputes

- If we cannot determine the person entitled to receive a distribution or their proper share, or if a dispute by a beneficiary or a beneficiary's descendants or spouse arises as to the proper distribution, or if claims to the distribution are made by creditors of the estate, a surviving spouse, the personal representative or executor, heirs or others, we may restrict the account(s) and require the parties to determine their respective rights by court order, arbitration, or in any other manner acceptable to us, in our sole discretion, prior to making any distribution.

Section 9: Special Circumstances

- **Missing Beneficiary.** If a beneficiary cannot be located or proof of a beneficiary's death cannot be provided at the time of transfer, we will retain the share of the missing beneficiary in the account owner's name.
- **Fractional Shares.** Your beneficiaries must instruct us in writing on how to allocate fractional shares or assets subject to minimum share or amount designations. If your beneficiaries do not provide such instructions, you authorize us to sell all fractional or other shares in your account at our sole discretion and distribute the proceeds (after deducting sales commissions and expenses) according to the percentage for each beneficiary. If we sell any fractional shares or other assets in your account after your death, the proceeds will be subject to backup tax withholding.
- **Non-transferable Assets.** If, at the time of distribution, a beneficiary requests to transfer their share to another firm and your account(s) should hold assets that cannot transfer in-kind (e.g. money market fund), you authorize us to sell such assets in your account at our sole discretion in order to complete the beneficiary's request.

Section 10: Margin or Debit Balance

- We have the right to reduce any distribution to beneficiaries if there are any outstanding financial obligations of the account owner, including but not limited to, any margin or debit balance. This shall include any dividends, interest, earnings, or other payments associated with these account assets. We also have the right to select which assets to sell to pay the margin or debit balance prior to distribution.

Section 11: Wells Fargo Loan Balance

- If your account is pledged to secure a loan balance owed to us or our affiliates when the last surviving account owner dies, the outstanding loan balance must be paid in full or modified prior to any distributions. We may, in our sole discretion, sell any and all securities in your account to satisfy any outstanding balance and your representatives or beneficiaries will not be entitled to choose which securities are sold.

Section 12: Indemnity

- We will not have any liability and You, your estate or your successors-in-interest, including all beneficiaries and heirs shall fully release, indemnify and hold us, our agents, affiliates, successors, and assigns, parent companies, subsidiaries, officers, directors, shareholders, members, employees, and attorneys harmless from and against all claims, actions, costs, liabilities, and damages including attorney fees arising out of or relating to:
 - Any conflicting designation of the assets in your Account by Will, trust or any other instrument;
 - Any written change of beneficiary(ies) that you have made that has not been accepted by us;
 - Any pay out of interest or dividends after the last surviving account owner's death and the beneficiaries have not provided us with the required documents for distribution in a timely manner;
 - Distributions made upon notice of the death of the last surviving account holder pursuant to the terms of this TOD Agreement;
 - Any failure to transfer any ineligible assets;
 - Any failure to notify you of changes in TOD law that may affect your account;
 - Any resulting decline in account value should the distribution of your account assets be delayed by failure of the beneficiary(ies) or authorized party to provide us with the required documents for distribution or by a dispute or claim to your account;
 - Any other action taken by us in opening and maintaining your account under this TOD Agreement or registering and titling the securities in your account.
- Once we distribute assets from your account, we will be released fully from any liability.
- If we distribute account assets to a beneficiary and a court finds that a beneficiary is liable to an account owner's estate for expenses, then we will have no liability to the estate or to the beneficiary, unless we received written notice of objection before the asset distribution.

Section 13: Miscellaneous

- We reserve the right to refuse to accept this TOD Agreement and may terminate it at any time for any reason in our sole discretion.
- We make no representation as to the effectiveness of your beneficiary designations or the tax consequences of holding this account or distributing assets from it. You should seek legal or other appropriate counsel regarding all legal and tax issues related to this TOD agreement and registration.

- We have the right, subject to applicable law, to amend any agreements and disclosures relating to your brokerage accounts, including TOD accounts, by written notice to you. In consideration of us registering your account(s) as TOD, by signing below, you agree to this TOD Agreement and any additional terms or amendments we may provide you, from time to time, which are incorporated into this TOD Agreement by reference and shall be effective as of any date we establish.

Client Signature and Acknowledgement

IMPORTANT: If some securities in your account are not eligible for TOD registration, then we will distribute those securities to the last surviving account owner's estate. Because of the complex legal and tax issues, we cannot advise whether a TOD registration is appropriate for your tax and estate planning. **YOU SHOULD CONSULT WITH YOUR LEGAL AND TAX ADVISORS BEFORE ELECTING OR REVOKING A TOD ACCOUNT REGISTRATION.**

Account Owner(s) Signature(s)

| | | |
|-----------------------------|----------------|-------------|
| Signature 1 X | Printed Name 1 | Date Signed |
| Signature 2 X | Printed Name 2 | Date Signed |

Spousal Consent

Your spouse must sign below if you live in a community or marital property jurisdiction and your spouse is neither a joint owner nor the sole primary beneficiary of your account. This includes but is not limited to residents of AZ, CA, GU, ID, LA, NV, NM, TX, WA, and WI. Note that in Alaska, community property rules may be adopted by agreement signed by the married couple.

By signing below, your spouse declares that he/she is your spouse and consents to any designation of beneficiaries you have made. He/she agrees not to make any claim against us or the beneficiary(ies) as a result of any distribution we make.

Spouse Name and Signature

| | | |
|-----------------------------|----------------|-------------|
| Signature 1 X | Printed Name 1 | Date Signed |
|-----------------------------|----------------|-------------|

Required Notarization of Spousal Signature

| | | |
|------------------|------------------|---------------------|
| SIGN HERE | Client Signature | Client Name (Print) |
| | X | |

—NOTARY USE ONLY—

The following statement applies to documents notarized in the state of California – A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

—affix notary seal immediately below—

State of _____

County of _____

Subscribed and sworn to (or affirmed) before me
on this _____ **day of** _____, **20** _____,
notarization date

by: _____

print spouse name (from above)

proved to me on the basis of satisfactory evidence to be the person who appeared before me.

Notary signature: _____ **My commission expires:** _____

FLORIDA NOTARY *(check applicable for 1 and 2 below – both must be completed)*

1. How notarized:

- ☐ subscribed/sworn in my physical presence
☐ subscribed/sworn via online notarization

2. How verified:

- ☐ signer provided the following identification: _____
☐ signer is personally known to me _____
print type of identification