

ACCOUNT AGREEMENT

Thank You for choosing BB&T Scott & Stringfellow or BB&T Capital Markets, each a division of BB&T Securities, LLC to serve as Your securities broker and to make available to You all or some of the services described in this Agreement. This Agreement is between You and BB&T Securities, LLC ("BB&T Securities") and contains the terms, conditions and representations that govern any and all accounts You maintain at BB&T Securities.

Please read this document carefully and retain it for future reference.

In consideration of BB&T Securities opening one or more accounts on Your behalf, You represent and agree as follows:

DEFINITIONS

The definition of BB&T Securities includes BB&T Securities, LLC, and its unincorporated divisions, BB&T Scott & Stringfellow and BB&T Capital Markets. BB&T Securities is a member of FINRA and SIPC, is a Delaware Limited Liability Company, and is a wholly owned non-bank subsidiary of BB&T Corporation, a financial services holding company. Customer, Client, Account Holder, or You refer to the person who executes the BB&T Securities Account application, the BB&T Securities Account owner, holder, principals and agents. BB&T Securities Account refers to the brokerage account at BB&T Securities that permits You to buy, sell, and hold Securities and Other Property. Securities and Other Property includes, but is not limited to, securities, mutual funds, financial instruments, and insurance products of every kind and nature, all contracts and options relating to any thereof (whether for present or future delivery), cash and cash equivalents owned by You in Your BB&T Securities Account. Throughout this Agreement, Cash Account refers to a basic BB&T Securities brokerage account. This account may include a Margin Account, which will be governed by the margin account agreement set forth below that allows You to borrow funds from BB&T Securities using certain securities or cash as collateral for the BB&T Securities loan. The Margin Account permits You to make short sale transactions. Option trading is governed by the option agreement set forth below. Your Account Application is considered part of this Account Agreement.

ACCOUNT OPENING AND SERVICES

To open Your BB&T Securities Account, an Account Application must be accurately completed. You agree and warrant that the information You provided on the Account Application is complete and accurate. You agree to provide such additional information as BB&T Securities may require. You understand that federal law requires BB&T Securities to obtain, verify and record information that identifies each person who opens an account in order to fight the funding of terrorism and money laundering activities. You understand and agree that BB&T Securities will ask for Your name, address, date of birth, tax identification number, and other information that will allow BB&T Securities to identify You. You also understand and agree that BB&T Securities may ask to see Your driver's license or other identifying documents such as articles of incorporation, trust agreements, or similar enabling documents depending on the person or entity that opens an account. The BB&T Securities Account offers a Cash Account, margin feature and cash sweep feature, as selected by the customer. With BB&T Securities approval, You may enter into a Margin Agreement with BB&T Securities, LLC. You understand that upon acceptance of Your application, BB&T Securities will act as Your broker, and will buy and sell securities pursuant to Your instructions. All decisions relating to Your investments or trading activity shall be made by You or a duly authorized representative. You understand and agree that BB&T Securities, LLC will carry and maintain Your account as provided in this Account Agreement. All transactions in Your Account shall be subject to the constitution, rules, regulations, customs, and usages of the exchange or market and the clearing organization, if any, where the transactions are executed. Transactions shall also be subject to the provisions of federal and state securities laws, as amended, and to the rules and regulations of the Securities and Exchange Commission, the Financial Industry Regulatory Authority ("FINRA"), other industry self-regulatory organizations and exchanges, and the Board of Governors of the Federal Reserve System. BB&T Securities shall not be liable for any loss caused directly or indirectly by its compliance with such rules or regulations or by government restrictions, exchange or market rulings, suspension of trading, war, strikes, or other conditions beyond its control. You appoint BB&T Securities as Your exclusive agent for the purpose of opening and maintaining the BB&T Securities Account under this Account Agreement, crediting and debiting Your account, executing orders and taking such other steps as are reasonable or necessary to carry out Your directions. You understand that we will deliver trade confirmations, periodic account statements, and all other written notices, including margin maintenance calls, if applicable, concerning Your BB&T Securities Account.

CASH SWEEP AUTHORIZATION

You authorize the investment of amounts contributed and received into Your BB&T Securities Account to be invested in one of the cash sweep options chosen by You, subject to prior payment by You or on Your behalf of any outstanding margin loan balance or other debit balances arising under this Account Agreement and any transactions thereunder. Current cash sweep options include the Insured Deposit Program (IDP) and money market mutual funds. Investments in IDP are subject to the IDP Terms and Conditions described in the IDP Program documents. Investments in a money market fund are subject to restrictions described in the prospectus. Please read the IDP Program documents and/or money market fund's prospectus carefully. Any free credit balances will be automatically invested on a daily basis into the cash sweep option

BB&T Scott & Stringfellow and BB&T Capital Markets are divisions of BB&T Securities, LLC, member FINRA/SIPC. BB&T Securities is a wholly owned nonbank subsidiary of BB&T Corporation. Securities and insurance products or annuities sold, offered or recommended by BB&T Scott & Stringfellow or BB&T Capital Markets are: not a deposit, not FDIC insured, not guaranteed by a bank, not insured by any federal agency and may lose value.

("cash sweep"). Investments by check will be credited to the cash sweep after a one day hold and will earn interest or dividends as described in the IDP Terms and Conditions or fund's prospectus. If You have chosen a money market mutual fund as Your cash sweep, shares will be redeemed at their net asset value. You agree that such shares shall be automatically redeemed to satisfy debit balances in the BB&T Securities account, to provide necessary cash collateral in Your margin account or, to the extent necessary, to settle securities transactions. You understand that if you fail to designate a cash sweep option, your cash will not be invested and will not earn income.

Assets in the IDP are insured up to the maximum insured deposit limit by the Federal Deposit Insurance Corporation.

Please note that all other products sold, offered or recommended, including securities, insurance products or annuities, are not deposits, are not insured by the FDIC or any other agency of the United States, are subject to investment risk including possible loss of the principal amount invested, are not guaranteed by any BB&T bank or non-bank subsidiary and are not an obligation of any BB&T bank or non-bank subsidiary except where such fact is disclosed. An investment in a money market fund is not insured or guaranteed by the U.S. government. A money market fund cannot assure that its \$1.00 share price will be maintained. Interests in a money market fund are investments in securities and the value of such investments may increase or decrease in value. One or more of the IDP Program Banks and/or money market funds offered may be an affiliate of BB&T Securities in which case BB&T Securities will indirectly receive compensation from that IDP deposit or money market investment. From time to time, BB&T Securities may decide to replace the IDP Program Banks and/or money market funds currently offered with other IDP Program Banks or money market funds. In such event, BB&T Securities will transfer Your funds to one of the then current IDP Program Banks and/or money market funds, and You hereby authorize BB&T Securities to make such a transfer.

SWEEP PRODUCTS

The following funds are available to the account types below unless noted:

Individual, Joint, Trust, Estate, Guardian, and Custodial

- Insured Deposit (IDP)
- Federated California Municipal Cash (FCA)
- Federated Georgia Municipal Cash (FGA)
- Federated New York Municipal Cash (FNY)
- Federated Pennsylvania Muni Cash (FPA)
- Federated Virginia Municipal Cash (FVA)
- Federated Municipal Obligations (FAS)

SEP & Simple IRA, 401k, 403b, and Profit Sharing Plan

- Federated Government Obligations (FGO)

IRA – Traditional, Roth, Rollover, Beneficiary, & Coverdell

- Insured Deposit (IDP)

- Federated Trust for U.S. – Treasury Obligations (FRO)

Corporation, Partnership, and Non-profit

- Insured Deposit (IDP)

Internal choice only – not available until managed account is approved

- Insured Deposit (IDA) – not 403b, 401k, SEP, SIMPLE, PSP, IRAs
- Federated Treasury Obligations (FTO) – only 403b, 401k, SEP, SIMPLE, PSP, IRAs

CREDIT FOR SALES AND OTHER TRANSACTIONS

Credit for the net proceeds of securities sales is normally posted to the BB&T Securities account on settlement date. The funds will then be credited as applicable to Your cash sweep on settlement date. The availability of credit to the account depends upon such factors as the collection of checks deposited, the status of securities transactions, and the time required to transmit and confirm data between financial institutions. BB&T Securities may withhold access to the proceeds of checks credited to or transfers into the account until collected and until funds become available. Because fund availability may fluctuate on a daily basis, BB&T Securities will not be liable for any consequences of insufficient funds.

ACCOUNT MINIMUMS AND FEES

The schedule of BB&T Securities Service Fees is incorporated in this Agreement by reference. This schedule can be obtained from Your financial advisor. If Your account has a market value of less than \$10,000 (\$500 for retirement accounts), or if You have not undertaken any transactions over a 24-month period (except for retirement accounts), BB&T Securities has sole discretion to make a final distribution to You of the positions in the account and to close the account. BB&T Securities has sole discretion to either remit a check representing the value of the positions in the account or to deliver to You certificates representing the positions in the account. You agree that the mailing of a check or certificates by first-class mail to Your last-known address will be deemed receipt by You of the check or the certificates. You also agree that if the account has expenses that exceed the value of the account, BB&T Securities may collect its expenses by liquidating Your positions and may close the account upon written notice to You by first-class mail to Your last-known address. You further agree that if a mailing is returned to BB&T Securities as not deliverable, it has the discretion to treat the returned assets immediately as abandoned property. You further agree that abandoned property will be escheated to the state of Your last known address based on a schedule stipulated by that state. You further agree that if the account is a retirement account and if a mailing is returned to BB&T Securities as not deliverable, a final distribution of Your positions will be treated as a total distribution with no income tax withholding and that any reporting to the Internal Revenue Service will be based on Your age at the time of the distribution.

ARBITRATION

This Agreement contains a predispute arbitration clause. By signing this 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 very 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 affiliated 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.

You understand and agree that all controversies between You and/or Your agent and BB&T Securities and each of their principals, subsidiaries, affiliates, successors, assigns, heirs, executors, administrators, officers, directors, employees, representatives, and agents, arising out of or concerning any of Your accounts, orders or transactions, or the construction, performance, or breach of this or any other agreement between the parties, whether entered into before or after the date an account is opened, shall be resolved by binding arbitration before and according to the arbitration rules, then in effect, of the Financial Industry Regulatory Authority, unless the choice of another arbitration forum is required by applicable state law. Any award entered in any such arbitration may be enforced and rendered to final judgment by any court having jurisdiction over the parties.

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 action until: (i) the class certification is denied; (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 Account Agreement except to the extent stated herein.

TRANSACTIONS AND SETTLEMENTS

(a) Orders And Trade Activities

All transactions through BB&T Securities will be done only on Your order, or the order of Your authorized agent, except as otherwise described in this Account Agreement. You authorize BB&T Securities, in its sole discretion, to accept orders from Your spouse as your authorized agent for Your individual account, unless, in writing, You direct BB&T Securities not to do so. BB&T Securities may, in its sole discretion, also reject any order from Your spouse for Your individual account. In addition, You may give one or more agents trading authorization by submitting a written designation in a form acceptable to BB&T Securities. Your agent agrees to comply with all the terms and conditions of this Account Agreement. In the event BB&T Securities receives conflicting instructions from You and Your agent, BB&T Securities may proceed pursuant to the section entitled "Conflicting Instructions" under "Joint Accounts." You and Your Agent agree to indemnify and hold harmless BB&T Securities from any damage or cost BB&T Securities incurs as a result of following the instruction of You or Your agent. In the event that indemnification is insufficient, You and Your agent hereby give BB&T Securities a right of contribution from You and Your agent. BB&T Securities may, in its sole discretion, refuse any order for any reason. Your only remedy in such event is to close or transfer Your account.

You understand that You are responsible for transmission of instructions to BB&T Securities and that You bear the risk of loss arising from the method of transmission that You use in the event of transmission errors, misunderstandings, impersonations, transmission by unauthorized persons, or forgery. You agree to release and indemnify BB&T Securities, its affiliates, employees, and directors from any and all liability arising from the execution of transactions based on such instructions except if the gross negligence of BB&T Securities caused the transmission error.

You agree that, in giving orders to sell, all "short" sales will be designated by You as "short" and all other sales will be designated by you as "long." "Short sale" means any sale of a security not owned by You or any sale that is consummated on settlement date by delivery of a borrowed security. You also agree that BB&T Securities may, at its discretion, immediately cover any short sales in Your Account, without prior notice. Your failure to designate a sale order as "short" is a representation on Your part that You own the security free of restriction, and if the security is not in BB&T Securities' possession at the time of the sale, You agree to deliver the security to BB&T Securities by settlement date. In case of non-delivery of a security, BB&T Securities is authorized to purchase the security to cover Your position and charge any loss, commissions, and fees to Your Account. You agree that if BB&T Securities fails to receive payment for securities You have purchased it may, without prior demand or notice, sell those securities or other property held by BB&T Securities in any of Your Accounts with BB&T Securities and any loss resulting therefrom will be charged to such account(s). You authorize BB&T Securities, at its discretion, to request and obtain extension(s) of Your time to make payment for securities You purchase, as provided for by Federal Reserve Bank Regulation T.

You are responsible for knowing the rights and terms of Your securities and for taking action to realize the value of Your securities. For example, warrants and stock options typically must be exercised on or before the expiration date and some convertible redeemable securities will be redeemed automatically unless You exercise conversion rights before a certain date.

You understand that the value of any securities purchased through BB&T Securities may fluctuate with market conditions and that the value of securities may be more or less than their original cost; and that in addition, for securities paying dividends, those dividends may increase or decrease. You understand that You should read the prospectus carefully before purchasing a mutual fund, unit investment trust, or other security for which a prospectus is distributed.

(b) Transaction Settlement

This BB&T Securities Account Agreement designates that You will settle all transactions through Your cash sweep. You agree that on settlement date, BB&T Securities may debit Your cash sweep by liquidating funds from the Insured Deposit Program or shares in a money market mutual fund if applicable for payment of all securities purchased for Your account. BB&T Securities will also credit that cash sweep by depositing funds into the Insured Deposit Program or a money market mutual fund if applicable with proceeds from the sales of securities. If You choose to purchase securities on a cash basis by notifying Your financial advisor, You agree to pay for the securities by the settlement day. We may require a deposit or full payment before we accept Your order. With respect to cash accounts, You will promptly make full payment of any amount when it becomes due prior to selling any security, and You will promptly make full cash payment of any amount which may become due in order to meet necessary requests for additional deposits or, with respect to any unissued security purchased or sold, to mark to the market.

BB&T Securities must receive good funds sufficient to fully cover purchases of securities before the close of business on settlement date. If sufficient funds are not in Your account on settlement date, Your trade may be liquidated or offset at the option of and in the full discretion of BB&T Securities. BB&T Securities shall not incur any liability whatsoever to You for such action. You shall be responsible for any loss.

If You fail to elect an option for settlement, proceeds from the sales of securities may be maintained uninvested as free cash balances, which may or may not earn any interest in the BB&T Securities Account.

(c) Payment Or Delivery On Purchase Or Sale Of Any Security

Upon the sale or purchase of any security, You agree to deliver such securities You have in Your possession or make payment in sufficient time to be received by BB&T Securities prior to settlement date. If such securities or payments are not received by BB&T Securities, in good delivery form, by the settlement date, You understand that Your trade may be covered in the open market and that BB&T Securities will incur no liability for such actions. If BB&T Securities is unable to settle a transaction by reason of Your failure to make payment or deliver securities in good form, You authorize BB&T Securities to take steps necessary to complete or cancel the transaction to minimize its loss. All costs of collection, including but not limited to attorneys' fees, if any, relating to any debit balance, any unpaid deficiency or other obligation related to Your account or accounts incurred by BB&T Securities shall be fully reimbursed by You to BB&T Securities.

(d) Security Interest; Payment of Indebtedness

All Securities and Other Property in which You may have an interest held by BB&T Securities or any of its affiliates, or carried for your account, now and hereafter acquired, shall be subject to a general lien and a right of set-off for the discharge of Your indebtedness and other obligations to BB&T Securities, and are to be held by BB&T Securities as security for payment of any liability or indebtedness of You to BB&T Securities in any of Your accounts with BB&T Securities. BB&T Securities shall have the right to sell or transfer securities and other properties so held by BB&T Securities from or to any of Your accounts with BB&T Securities, at any time and without prior notice, whenever in its sole judgment it considers such sale or transfer necessary for its protection. In enforcing its lien, BB&T Securities shall have the discretion to determine which securities and property are to be sold and which contracts are to be closed. No provision of this agreement concerning liens or security interests shall apply to any account to the extent such application would be in conflict with any provision of ERISA or the Internal Revenue Code relating to retirement accounts.

In the event You become indebted to BB&T Securities in the course of operation of Your account, You agree to promptly and fully repay such indebtedness upon demand. You agree that if You fail to promptly pay the indebtedness, BB&T Securities may close Your account and without further notice liquidate assets in Your account, or any assets or accounts otherwise held by BB&T Securities, in an amount sufficient to pay Your indebtedness, buy in ("cover") short positions, cancel outstanding orders in whole or in part, and take any other appropriate or necessary action without incurring any liability whatsoever. You understand and acknowledge that BB&T Securities may assign any indebtedness owed by You to others. All costs of collection of any debit balance and any unpaid deficiency in Your account, including without limitation attorney's fees incurred by BB&T Securities, shall be fully reimbursed by You to BB&T Securities. We also may charge interest on debit balances in Your Cash Account as described in, and subject to the terms of, the Margin Agreement.

(e) Losses Due To Extraordinary Events

BB&T Securities shall not be liable for any loss caused directly or indirectly by war, acts of terrorism, natural disasters, government restrictions, exchange or market rulings, extraordinary market volatility, exchange conditions, trading halts, strikes or any other conditions beyond its control, including but not limited to, extreme market volatility or trading volumes.

(f) Choice of Exchange and Execution

You understand that BB&T Securities has sole discretion to choose the exchange through which it executes transactions for You. You also understand that with respect to the execution of transactions for Your account, BB&T Securities may elect to sell securities from, or buy securities for, its inventory for its own account in order to satisfy an order for You. When securities may be traded in more than one marketplace, in the absence of specific instructions from You, BB&T Securities may use its discretion in selecting the market in which to place Your order.

The Securities and Exchange Commission and the Financial Industry Regulatory Authority require that all broker/dealers inform their customers when a new account is opened, on an annual basis thereafter, and on transaction confirmation slips, of payment for order flow practices (compensation received by placing orders through "market makers" and specialists on registered United States stock exchanges). In order to provide our customers with the best execution price for their trades, orders placed through BB&T Securities will be routed to primary exchanges and other market centers, including regional securities exchanges and dealers which make markets over-the-counter. In an effort to obtain the best execution price, BB&T Securities may consider several factors, including price improvement opportunities (executions at prices superior to the then prevailing inside market on NASDAQ or national best bid or offer for listed securities), whether it will receive cash or non-cash payments for routing order flow and reciprocal business arrangements. BB&T Securities does receive remuneration for directing orders to particular broker/dealers or market centers for execution. When such remuneration is received, it is considered compensation to the firm,

and the source and amount of any compensation received by the firm in connection with the transaction will be disclosed to our customers upon written request. See also Section (g) under General Agreements.

You authorize BB&T Securities, at its discretion, to aggregate orders for Your Account with other customer orders. You recognize that in so doing, You may receive an average price for Your orders which may be different from the price(s) You might have received had Your orders not been aggregated. You understand that this practice may also result in Your orders being only partially completed.

(g) Transaction Processing

You understand that BB&T Securities may refuse, at its discretion, to process any transaction which You may wish to effect without liability to You for such action, and You agree to hold BB&T Securities harmless from any losses, costs or liabilities whatsoever from acts or omissions by BB&T Securities, as provided under this Account Agreement. However, nothing in this Account Agreement shall be construed as limiting BB&T Securities' liability under the federal securities laws and any rules or regulations, thereunder.

(h) Notification of Error

If you suspect an error on a periodic statement or a trade confirmation, you must promptly notify BB&T Securities. BB&T Securities may presume the statement correct unless written notification of the suspected error is received within ten days from the date of the statement by your financial advisor at BB&T Securities or the manager of the branch where you opened your account. It is your responsibility to seek immediate clarification from BB&T Securities about entries that you do not clearly understand. You should contact your financial advisor at BB&T Securities, or the Branch Manager. All communication sent to the address of record are presumed to have been given to you personally whether or not actually received.

You are responsible for the confidentiality and use of Your access number, password, and account number, and for all securities and other transactions initiated through these means. Any orders communicated to us through these means will be considered to have been sent by You. You agree to notify BB&T Securities immediately if You: become aware of any loss, theft, or unauthorized use of Your access number, password, account number or any unauthorized use of the services related to Your account; receive confirmation of an order You did not place or any other conflicting report; note a discrepancy in Your account balance or securities positions; fail to receive a message that an order You initiated has been received or executed; or fail to receive an accurate written confirmation of an order or its execution.

(i) Preauthorized Transfers

If You have arranged to have items directly credited to Your BB&T Securities Account at least once every 60 days from the same person or company, the person or company forwarding the item for credit should notify You each time they send BB&T Securities money. You can call Your financial advisor to find out whether or not the item has been credited to Your BB&T Securities Account.

You may arrange in advance to make regular transfers out of Your BB&T Securities Account. To stop these payments, call Your financial advisor, or write BB&T Securities, 901 E Byrd St, Richmond, VA 23219. You must notify BB&T Securities in time for us to receive Your request three (3) business days or more before the payment is scheduled to be made. You must tell BB&T Securities the exact amount of the payment You have stopped, as well as other identifying information which we will request.

(j) Automated Clearing House

BB&T Securities may accept on Your behalf automated clearing house ("ACH") payments to Your BB&T Securities Account which have been transmitted through one or more automated clearing houses. Your rights and obligations regarding such payments shall be construed in accordance with and governed by the Electronic Funds Transfer Act, the laws of the Commonwealth of Virginia, federal law and as provided by the operating rules of the National Automated Clearing House Association ("NACHA").

Under the NACHA operating rules, BB&T Securities is not required to give You next day notice of receipt of an ACH item, and BB&T Securities will not do so. You will, however, continue to receive notice of payments in the periodic statements provided to You. Credit given by BB&T Securities to You with respect to an ACH entry is provisional until BB&T Securities receives final settlement for such entry. If BB&T Securities does not receive such final settlement, You agree that BB&T Securities is entitled to an immediate refund of any amount credited to You in connection with any such entry.

Please Note the Following:

- A voided check is required for all ACH setups.
- All clients on the brokerage account must sign the ACH form. All parties on the bank account must sign this form if setting up withdrawals from the bank account to the brokerage account.
- Any ACH setup to a bank account where the brokerage account holder is not an interested party requires a Letter of Authorization signed by the brokerage account holder indicating the reason for the ACH setup.
- IRA accounts: An IRA Withdrawal form is required for any deposits to the bank account from the brokerage account. All periodic withdrawals from the bank account to the brokerage account will be coded as current year contributions.

(k) Allocation Procedures for Securities subject to Call or Redemption

The lottery process for a partial call, pre-refund or defeasement is a random process designed to allocate called securities on a fair and impartial basis. The lottery process is based on a mathematical formula to randomly select accounts for allocation. Calls that are deemed favorable to the security-holder, firm accounts, as well as accounts of associated persons of broker-dealers, are excluded until all client positions have been allocated. A favorable call occurs when the call price exceeds the current market price reflected in the back office application. If no price is available in the back office system, the call is presumed favorable. If a call is not deemed favorable, the security-holder, firm and associated persons' accounts are included in the lottery. Additional details concerning the lottery process will be provided upon request.

<http://bbtscottstringfellow.com/aboutus/disclosures>

(l) Proprietary Accounts of Brokers (“PAB”)

The Securities and Exchange Commission has expanded the definition of Proprietary Accounts of Brokers (“PAB”). The expanded definition includes accounts that may be maintained by BB&T Securities, LLC on Your behalf. Amended Rule 15c3- 3(b)(5) creates a physical possession and control requirement for securities carried in a PAB account, “unless the broker or dealer has provided written notice to the account holder that the securities may be used in the ordinary course of its business, and has provided an opportunity for the account holder to object.” This is Your notice that if Your account, carried at BB&T Securities, is subject to amended rule 15c3-3(b)(5), the securities in Your account may be used in the ordinary course of business of BB&T Securities. If You object, please contact Your financial advisor to discuss options.

JOINT ACCOUNTS

(a) Authority of Joint Customer

For all forms of joint ownership, each owner of the account has full and independent authority on behalf of the joint account a) to buy, sell, and trade assets in the account; b) to receive confirmations, statements and other communications; c) to deposit and withdraw money, securities and other property; and d) generally to act as if each were a sole account owner, all without notice to other owners. BB&T Securities may treat notice to one owner as notice to all owners.

BB&T Securities is authorized to follow the instructions of any joint account holder in every respect and to deliver any and all monies, securities, or other property to any joint account holder upon the instructions of any joint account holder or to any other person upon such instructions, even if such delivery or payment is to that joint account holder personally and not to other(s). BB&T Securities will be under no obligation to inquire into the purpose or propriety of such delivery or payment and is not bound to inquire into the disposition or application of such delivery or payment. This authority remains in full force and effect until written notice to the contrary is addressed and delivered to BB&T Securities, 901 E Byrd St, Richmond, VA 23219. BB&T Securities, in its sole discretion, may require the written consent of all account holders prior to acting upon the instruction of any account holder. Laws governing joint ownership of property vary from state to state. Consult Your own legal advisor.

(b) Liability of Owner

Liability with respect to joint accounts shall be joint and several and each owner shall be fully liable for any amounts due BB&T Securities under this Account Agreement. You further agree that in the event of the death of either or any party to the Joint Account, the survivor(s) shall immediately provide BB&T Securities written notice thereof, and BB&T Securities may, before or after receiving notice, institute proceedings, require certain documents and inheritance or estate tax waivers, retain such portion of and/or restrict transactions in the Joint Account as BB&T Securities may deem advisable to protect itself against any tax liability, penalty or loss under any present or future laws or otherwise. The estate of any party to the Joint Account who died shall be liable, and each survivor shall continue to be liable jointly and severally, to BB&T Securities for any debit balance or loss in said account.

(c) Conflicting Instructions

If conflicting instructions are received from joint owners of an account, BB&T Securities 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 instruction signed by all owners is 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 appropriate legal action. You agree to indemnify and hold harmless BB&T Securities from any damage or cost BB&T Securities incurs as a result of receiving conflicting instructions, and You further agree that in the event indemnification is insufficient, You hereby give BB&T Securities a right of contribution from You.

(d) Other Terms Applicable To Joint Accounts

You, hereby (and each of You, singly) agree with these joint account provisions with the understanding that the following conditions apply to the type of joint account You have indicated on the attached application:

Joint with Right of Survivorship (JT TEN) - Your interests in it being as joint tenants and not as tenants in common so that on the death of either of You the survivor will be the sole owner of whatever monies and property may remain to the credit of the account.

Joint - Tenants by Entirety (TEN ENT) - Your interests in it being tenants by the entirety so that on the death of either of You the survivor will be the sole owner of whatever monies and property may remain to the credit of the account. May be created only between spouses.

Joint - Tenants in Common (TEN COM) - Your interests in it being tenants in common so that each of You owns a divisible interest.

ADDITIONAL REGISTRATION INFORMATION FOR CERTAIN ACCOUNTS

Certain types of accounts require additional evidence of the nature of the entity wishing to establish the account and supporting authorization for the signatures on this application. This would include, but is not limited to, trusts, corporations, partnerships, estates, sole proprietorships, investment clubs, and retirement plans. You agree to provide such additional information and documents as BB&T Securities may require. You agree that in the event BB&T Securities does not obtain additional information or documents, BB&T Securities does not waive any rights it has under this Agreement.

You understand that all Securities and Other Property now or hereafter held in Your Account as established under the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act are considered an irrevocable gift to the beneficiary and belong to the beneficiary; the assets shall be used or applied solely for the benefit of the beneficiary. Once such an account is created, you may not alter the designation of the beneficiary or change the time at which the beneficiary receives the assets of the account; and upon the beneficiary reaching the age of majority, specified by the governing state law, it is Your sole responsibility, and not that of the BB&T Securities, to transfer and deliver to the beneficiary all securities and property held in the account promptly. I understand that BB&T Securities and/or its affiliates shall be authorized, at its discretion, to notify the beneficiary to seek judicial determination of ownership.

GENERAL AGREEMENTS

(a) Right To Obtain And Exchange Information

You agree that any bank may furnish to BB&T Securities any information and documents relating to Your account(s) at such bank.

You authorize BB&T Securities to obtain reports concerning Your credit standing and business conduct at its discretion. You also authorize BB&T Securities any of its affiliates to share among such affiliates such information and any other confidential information it and such affiliate(s) may have about You and Your Account, in accordance with the Privacy Policy of BB&T, a copy of which has been provided to You. BB&T Securities may request a credit report on You and, upon request, BB&T Securities will state the name and address of the consumer reporting agency that furnished it. If BB&T Securities extends, updates, or renews Your credit, it may request a new credit report without telling You.

You authorize BB&T Securities to verify from any source, including but not limited to a consumer reporting agency, Your identity (as required by federal law) at account opening, and at any time throughout the life of Your Account for investigative purposes.

Unless You advise in writing to the contrary, BB&T Securities may disclose Your name and address to the issuers of securities which BB&T Securities holds for You.

(b) Entirety Of This Agreement

This Account Agreement and other written forms and agreements executed by You at or after receipt of this Account Agreement collectively constitute the entire agreement between BB&T Securities and You, and supersede and cancel any prior agreements, representations, warranties or communications among the parties, written or oral, with respect to any accounts opened by You or on Your behalf. This Agreement constitutes the full and entire understanding between the parties with respect to the provisions herein, and there are no oral or other agreements in conflict herewith.

(c) Accuracy Of Account Information

Unless You have advised BB&T Securities otherwise in writing, You represent that You are of legal age, have the required legal capacity to enter into, and are authorized to enter into this Agreement. You agree to notify us in writing of any important change in information You supplied on the Account Application Form. Specifically, You agree to notify BB&T Securities in writing if You are or become: (1) an employee or member of any securities exchange (or corporation of which any exchange owns a majority of the capital stock), the Financial Industry Regulatory Authority, or of any broker-dealer, a senior officer of any bank, savings and loan institution, insurance company, registered investment company, registered investment advisory firm or institution that purchases securities, or a member of the immediate family of such a person; or (2) a director, 10% shareholder, policy-making executive or otherwise an affiliate (as defined under Rule 144 under the Securities Act of 1933) of a publicly traded company. You further represent that You are financially capable of satisfying any obligation undertaken through Your account. You also represent that no one except the person(s) named on the account has any interest in the account. You will promptly notify BB&T Securities in writing if any of the above circumstances change. This Agreement constitutes a valid and binding obligation of the Client or Account Holder enforceable against the Client or Account Holder in accordance with its terms.

(d) Power Of Attorney

BB&T Securities shall not be obligated to accept or act upon any power of attorney purportedly affecting the account, except as required by applicable state law.

(e) Limitations On Available Securities; No Legal or Tax Advice; Acknowledgement of Risk

You agree to hold BB&T Securities harmless from any liability whatsoever occasioned by limitations on available securities.

You understand that BB&T Securities will not provide You with any legal, tax, or accounting advice, that its employees are not authorized to give any such advice, and that You will not solicit or rely upon any such advice from BB&T Securities or its employees whether in connection with transactions in or for any of Your accounts. In making legal, tax, or accounting decisions with respect to transactions in or for Your accounts or any other matter, You will consult with and rely upon Your own advisors and not BB&T Securities, and BB&T Securities shall have no liability in that regard.

You agree that you are responsible for knowing the rights and terms of Your securities and for taking action to realize the value of Your securities. You understand that the value of any securities purchased through BB&T Securities may fluctuate with market conditions and that the value of securities may be more or less than their original cost; and that in addition, for securities paying dividends, those dividends may increase or decrease.

You acknowledge that the purchase and sale of securities entails substantial economic risk, and You represent that You knowingly and willingly assume such risk.

(f) Termination

You may terminate an account at any time. BB&T Securities reserves the right to reject an account application or at any time close an account or suspend services provided under this Account Agreement. If the Account Agreement is terminated, You will continue to be responsible for any obligation incurred by You prior to termination.

(g) Payment For Order Flow

BB&T Securities may from time to time receive payment for order flow. This compensation may be received in various manners, including, but not limited to, direct cash payments on a per share basis and rebates from various exchanges. Such payments assist in offsetting BB&T Securities' expenses and exchange charges attendant to order execution. Absent specific instructions from customers, it is BB&T Securities' policy to direct

orders in an attempt to achieve the best execution on behalf of the customer. A number of considerations are utilized in deciding the market, exchange, and/or market maker to which BB&T Securities will direct the order. Orders are exposed across exchanges and market centers for the purpose of obtaining price improvement. If price improvement is not obtained, the order is executed at the national best bid or best offer. BB&T Securities' foremost objective is to obtain the best executions regardless of any compensation factor. See also Section (f) under Transactions and Settlements.

(h) Notices

Any communication sent by BB&T Securities to You at the address shown on BB&T Securities' records will be considered effective when it is deposited in the U.S. Mail or sent by electronic mail, messenger, facsimile or otherwise, whether actually received or not.

(i) Miscellaneous

This Account Agreement shall cover individually and collectively all accounts, joint, single or in a fiduciary capacity, which are opened by BB&T Securities for You. This Account Agreement shall be binding upon the present BB&T Securities organization and any successor organizations and their respective assigns; it shall be binding upon the current account owner(s) and their heirs, executors, administrators, trustees, receivers, successors and assigns. BB&T Securities may assign this Account Agreement without Your consent. You shall not assign this Account Agreement without prior written consent of BB&T Securities. Paragraph headings are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Where the context requires, the singular shall be plural and the plural shall be singular.

(j) Amendment

Notwithstanding any other provisions of this Agreement, BB&T Securities has the right to amend, modify, or change the terms and conditions of this Agreement at any time by giving you not less than thirty (30) days written notice mailed to your last known address. You may not amend nor have BB&T Securities waive any portion of this Agreement unless BB&T Securities agrees in writing, signed by an authorized officer of BB&T Securities.

(k) SIPC Protection

BB&T Securities is a member of the Securities Investor Protection Corporation ("SIPC"). You may obtain information about SIPC, including the SIPC brochure, by contacting SIPC at www.sipc.org or by calling SIPC at 1-202-371-8300. Securities and cash carried in a BB&T Securities account receive up to \$500,000 in protection, of which protection of uninvested free cash is limited to \$250,000. Your protection is for each account held in a separate capacity, e.g., as custodian, sole owner, or joint owner. Shares of money market mutual funds are securities and are not covered as cash. BB&T Securities may have purchased additional protection; see Your monthly client statement for the current coverage. SIPC coverage does not protect You against declines in value of securities.

(l) Restricted Securities

You will not buy or sell securities of a corporation of which You are an affiliate, or sell any "restricted" securities (as defined by law) unless You have provided all notices and documentation required by law; and such information and evidence BB&T Securities requests to substantiate compliance with the law.

(m) Substitute W-9

Unless we receive certification of Your Taxpayer I.D. number, we are required by IRS regulations to withhold 24% of sales proceeds and taxable income.

Under penalties of perjury, You certify that: (1) The number shown on this Account Application and Agreement is Your correct Taxpayer Identification Number (or You are waiting for a number to be issued to You); and (2) You are not subject to backup withholding because: (a) You are exempt from backup withholding, or (b) You have not been notified by the Internal Revenue Service (IRS) that You are subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified You that You are no longer subject to backup withholding; and (3) You are a U.S. citizen or other U.S. person; and

(4) The FATCA code(s) entered on this Account Application and Agreement (if any) indicating that You are exempt from FATCA reporting is correct. Applies to accounts maintained outside the U.S.

If you are exempt from backup withholding and/or FATCA reporting, enter any code(s) that may apply to you on the Substitute W-9 on the Package Signature Page.

Exempt payee code. Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends. Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.

The following codes identify payees that are exempt from backup withholding:

- 1 - An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2 - The United States or any of its agencies or instrumentalities
- 3 - A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4 - A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5 - A corporation
- 6 - A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession of the United States
- 7 - A futures commission merchant registered with the Commodity Futures Trading Commission
- 8 - A real estate investment trust

- 9 - An entity registered at all times during the tax year under the Investment Company Act of 1940- A common trust fund operated by a bank under section 584(a)
- 11 - A financial institution
- 12 - A middleman known in the investment community as a nominee or custodian
- 13 - A trust exempt from tax under section 664 or described in section 4947

What is FATCA reporting? The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements.

- A - An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B - The United States or any of its agencies or instrumentalities
- C - A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- D - A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
- E - A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
- F - A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
- G - A real estate investment trust
- H - A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I - A common trust fund as defined in section 584(a)
- J - A bank as defined in section 581
- K - A broker
- L - A trust exempt from tax under section 664 or described in section 4947(a)(1)
- M - A tax exempt trust under a section 403(b) plan or section 457(g) plan.

(n) Joint and Several Liability

If the undersigned shall consist of more than one individual, their obligations under this Agreement shall be joint and several. BB&T Securities is authorized to follow the instructions of any joint account holder in every respect and to deliver any and all monies, securities, or other property to any joint account holder upon the instructions of any joint account holder or to any other person upon such instructions, even if such delivery or payment is to that joint account holder personally and not to other(s).

(o) Separability

If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, regulatory agency or self-regulatory organization, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and this Agreement shall be carried out as if any such invalid or unenforceable provision or condition were not contained herein. If any provision of this Account Agreement becomes inconsistent with any applicable current or future law, that provision will be deemed amended to conform to the law, but all other provisions will remain in effect.

(p) Controlling Law

This Agreement shall be deemed to have been made in the Commonwealth of Virginia and shall be construed, and the rights of the parties determined, in accordance with the laws of the Commonwealth of Virginia and the United States, as amended, without giving effect to the choice of law or conflicts-of-law provisions thereof.

(q) Foreign Securities

With respect to debt or equity securities of non-U.S. issuers, or debt or deposit instruments of non-U.S. banks ("Foreign Securities"), You acknowledge and understand that: (i) Foreign Securities are, in most cases, not registered with the Securities and Exchange Commission or listed on a U.S. securities exchange; (ii) Foreign Securities, particularly those of issuers in the so-called "emerging markets" are often illiquid, are sometimes subject to legal and/or contractual transfer restrictions, and it may be difficult or impossible to dispose of such Foreign Securities prior to the maturity thereof, or to determine the market price thereof, for valuation purposes; (iii) Foreign Securities, and the issuer, guarantors, or other obligors with respect thereto ("Obligors"), are subject to a variety of risks in addition to those typically faced in the case of U.S. securities and issuers, including, among other things, currency risk, exchange controls, confiscatory taxation, withholding, limitations on the rights of security holders, civil unrest, hyperinflation, discriminatory treatment of foreign investors, etc.; (iv) there is often less information available regarding Obligors, and such information may be more difficult to interpret, than is the case with U.S. issuers whose securities are subject to the periodic reporting requirements under U.S. securities laws; (v) there may be no effective means to determine if an Obligor is in default of its obligations in respect of its debt securities or other financial obligations (and You specifically acknowledge that Foreign Securities purchased by You may be in default at the time of purchase); (vi) the Foreign Securities in question may be unrated; and (vii) such securities are not suitable for all investors. You authorize BB&T Securities to purchase Foreign Securities (and, in the case of Foreign Securities denominated in foreign currencies, the relevant foreign currencies) from or sell Foreign Securities (and foreign exchange) to any of its affiliates. In dealing with such affiliates, such affiliates may take their normal commissions, spreads, or other fees without regard to BB&T Securities' relationship with You.

(r) Acknowledgement of Possible Conflicts of Interest

You acknowledge that the advice provided to You by the employees of BB&T Securities may differ from the advice or the timing or nature of action recommended by or taken by other individuals or groups at BB&T Securities and/or its affiliates, whether acting as principal or agent. You understand that BB&T Securities provides investment advice, portfolio management, and execution services for many clients and, in addition, acts as principal in various markets. Given these different roles, individuals and groups at BB&T Securities and its affiliates are seldom of one view as to an investment strategy and will often pursue differing or conflicting strategies. Employees of BB&T Securities shall have no obligation to recommend to You, or inform You of, strategies being pursued by BB&T Securities or by other clients. You also acknowledge that: (i) BB&T Securities and its affiliates may perform services for or solicit business from issuers whose securities are recommended by their employees; (ii) BB&T Securities and its affiliates may be paid fees by Registered Investment Companies or other investment vehicles, including without limitation, fees for acting as investment advisor, administrator, custodian, and transfer agent; and (iii) BB&T Securities and its affiliates act as brokers, principals, and/or market makers in certain markets and may do so in transactions with You.

(s) No Waiver

If BB&T Securities fails or delays in exercising any right or power hereunder, its failure or delay does not constitute a waiver of that right or power. You further acknowledge and agree that this Agreement cannot be modified by conduct, and that no failure on the part of BB&T Securities at any time to enforce its rights hereunder shall in any way be deemed to waive, modify, or relax all of the rights granted to BB&T Securities herein, including those rights vested in BB&T Securities to deal with collateral on all loans made to You.

(t) Complaints

If at any time You wish to make a formal complaint against BB&T Securities or any of its employees, it should be directed to BB&T Securities Compliance Department, 901 E. Byrd St. Riverfront Plaza West, Richmond, VA 23219.

PRODUCTS OFFERED ARE NOT BANK DEPOSITS, NOT FDIC INSURED, AND MAY LOSE VALUE

BB&T Securities, member FINRA/SIPC, is a wholly owned non-bank subsidiary of BB&T Corporation (BB&T), a financial services holding company. BB&T Securities is not a bank and is separate from any BB&T bank or other non-bank subsidiaries. The products sold, offered or recommended, including but not limited to securities, insurance products or annuities, are not deposits, are not insured by the FDIC or any other agency of the United States, are subject to investment risk including possible loss of the principal amount invested, are not guaranteed by any BB&T bank or non-bank subsidiary and are not an obligation of any BB&T bank or non-bank subsidiary except where such fact is disclosed. A BB&T bank or non-bank subsidiary may be a lender to the issuer of securities sold.

ONLINE ACCOUNT ACCESS AUTHORIZATION

You may only enroll in electronic delivery of account documents for accounts on which You are the Account Owner, Trustee, or Custodian. In order for us to process this request, all Account Owners associated with the account must sign the account signature form.

By agreeing to these terms and conditions, You are electing to stop receiving the paper form of certain documents of Your choosing related to Your accounts, and You agree to receive these documents from BB&T Securities and other information in connection with the selected eligible accounts in electronic form. Once enrolled, You may view Your document selections by logging into Online Access and navigating to the "Documents" section of the "Account Information" tab.

- Scope of Communications We Will Provide in Electronic Form: If You so choose, we will provide the following information ("Electronic Communications") to You in electronic form. You understand that by accepting the terms of this Agreement, You will no longer receive paper copies of these documents, except where noted:
 - All periodic statements in connection with the eligible accounts that You have selected.
 - All trade confirmations and other notifications related to activity taken within the selected eligible accounts.
 - All legal or regulatory notices, disclosures, and other information that would be contained in or accompany Your periodic statement including information we are required by law or regulation to provide to You in writing, such as pricing information and privacy notices.
 - Certain tax documents relevant to Your account with us (Forms 1099, 1099R, 1099Q, 1099 REMIC-OID, 1042S, 2439, 5498, 5498-ESA). When available, corrected documents will also be made available. Due to IRS regulations, You will continue to receive paper copies of these tax documents in addition to the electronic copies and e-mail notifications.
 - Shareholder Communications (e.g. proxy voting information, annual reports): BB&T Securities, LLC, partners with Broadridge Financial Solutions, Inc., ("Broadridge") to provide electronic delivery of shareholder communications. By enrolling in this electronic delivery service, you agree to receive announcements by e-mail about shareholder communications materials. Those materials are made available electronically by issuing corporations, mutual funds and other third parties. Quarterly, semi-annual and annual reports; proxy statements; prospectuses and newsletters are examples of shareholder communications that may be made available electronically. If the account has multiple Account Owners, these announcements will be sent to a single e-mail address provided by one of the Account Owners. If the Account Owner receiving the announcements changes, a new enrollment form will be required. Your enrollment will be effective for all holdings in the specified account on an ongoing basis unless you change or cancel your enrollment. By enrolling in this service, you agree that you have read and understand Broadridge's Terms and Conditions and Privacy Statement found [here](#).
 - Certain fee-based advisory programs' periodic performance reports, market reviews, and portfolio commentary (if applicable for your account(s)). Availability of paper copies will depend on the contract signed with the manager.

- **Method of Electronic Notice, Delivery and Access to Account Documents.** We will notify you when account documents are available via the firm's online access service by sending you an e-mail to the e-mail address you have provided. All communications we provide to you by e-mail will be deemed personally delivered to you, whether you actually receive the communication or not. Accordingly, you also agree to promptly notify us of any change to your e-mail address, either through the online access service (Settings>Contact Information), or by contacting your registered representative. **If the firm is unable to successfully deliver an e-mail notification to you on 3 consecutive occasions, you will be un-enrolled from electronic notice, delivery and access to account documents. As a result, subsequent account documents will be delivered in paper format.**
- Once you have enrolled for electronic notice, delivery and access to account documents, you will begin to receive e-mail alerts from NoReply@bbtsecurities.com as documents become available online. To ensure that these e-mail alerts are successfully delivered, please add NoReply@bbtsecurities.com to your address book or safe sender list. If, for any reason, you do not periodically receive e-mails from us notifying you of your account statements or trade confirmation delivery, you agree to notify us immediately so that we can determine the cause of the notification failure, and take appropriate steps to correct it.
- You agree that when we send these e-mail notices to you that they constitute delivery to you of the information or documents referred to in the e-mail, even if you do not actually access the information or documents on our Website.
- It is your responsibility to review all account statements and trade confirmations delivered to you. We will conclude that all information is correct unless you contact us within ten (10) calendar days of receiving notice that the account statement or trade confirmation is available. Failure to notify us will prevent you from later asserting that such transactions were unauthorized.
- **How to Withdraw or Change Your Consent.** You may change your consent to electronic notice, delivery and access to account documents by navigation to the Documents>Delivery, or by contacting your registered representative. Please allow up to one statement cycle to resume receiving paper statements. To change your consent to 9 electronic notice, delivery and access to certain documents, a new Agreement must be signed by all Account Owners.
- **Adding Account Owners.** If a new account owner is added to the account registration, there is a 30 day period during which the new Account Owner must authorize electronic delivery before this feature is disabled for all owners.
- **How to Obtain Paper Copies.** You may obtain paper copies of the Electronic Communications by printing them within the Online Access service, or by contacting Your financial advisor.
- **Account Termination/Transfer.** Upon termination or transfer of Your account, online access to the documents referenced herein will be suspended and any further communications related to Your account will be provided in paper format.
- **Minimum Requirements.** To view the minimum software requirements to access your account documents, please click [here](#).

OPTION AGREEMENT AND DISCLOSURES

In connection with any transactions executed by BB&T Securities on Your behalf for the purchase and sale of put and call options, and supplementing the terms and conditions of Your margin agreement, if applicable, You agree as follows:

1. All transactions shall be subject to the constitution, rules, regulations, customs, and usages of this firm and of the exchange or market and its clearing house, if any, where executed. If transactions are effected on a securities exchange, You further agree that You will not, either alone or in concert with others, violate the position or exercise limits which the exchange or market may set from time to time.
2. (a) With respect to any option sold which if exercised will require the delivery of securities, You agree to keep in Your account sufficient securities or cash to purchase such securities as may be required in Your account with BB&T Securities until the expiration of the option period, and will not sell or withdraw such securities or cash without the permission of BB&T Securities. If the option is exercised, BB&T Securities may deliver such securities or use cash in the account to purchase such securities and then deliver to the option purchaser without previous notice to You.

(b) With respect to any option sold which if exercised will require payment for securities purchased, You will keep in Your account sufficient funds to meet the margin requirements for such options until the expiration of the option period, and will not withdraw such funds or utilize them for any purpose. If the option is exercised, BB&T Securities may use such funds for the purchase of such securities without previous notice to You.
3. (a) Any securities and funds held by BB&T Securities in any account of Yours with BB&T Securities shall be held by BB&T Securities as security for the performance by You of Your obligations to BB&T Securities under this agreement.

(b) You hereby authorize BB&T Securities to accept orders to write options not covered by long securities and recognize that Your Account will be subject to severe limitations in so doing.
4. In case of Your insolvency, incompetence, unavailability, death, or detachment of Your property, BB&T Securities may, with respect to any pending options, take such steps as BB&T Securities considers necessary to protect itself against loss.

5. You acknowledge receipt of a current Options Risk Disclosure Document.

6. You understand that exercise assignment notices for option contracts are allocated among customer short positions, whether covered or uncovered, pursuant to a "Random Lottery" procedure which is based upon a random fractional number calculation.

The Options Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute one and the same instrument.

MARGIN ACCOUNT AGREEMENT

A margin facility allows You to borrow funds from BB&T Securities, using acceptable securities for collateral for the loan. A margin account is required to make short sale transactions or to trade uncovered options. The term short sale refers to the sale of a security that You do not own at the time the order is placed. When a short sale is transacted, the security is borrowed for delivery to the purchaser. The borrowed security can be called in at any time by the lender. Securities eligible for margin trading must be traded on national securities exchanges or on the National Market System of NASDAQ and such securities must have an initial minimum market value of \$5 per share. The loan available under a margin account is based on the current market value of the account and the types of securities in the account; therefore, the amount available for loan can change day to day. BB&T Securities may extend credit to You through this margin facility according to applicable laws and regulations and the Disclosure of Credit Terms and policies contained herein.

Trading on margin can be speculative. You should understand the operation of this facility and its relationship to Your brokerage account, and if applicable, the check writing and debit features of your account. You should appreciate the operation of this account in various market conditions and You should carefully consider Your financial position, investment objectives and risk tolerance before trading on margin or accessing credit through the margin facility. Failure to maintain sufficient margin will result in forced liquidation of Your account and could result in a debit balance that You would owe BB&T Securities.

INITIAL MARGIN REQUIREMENTS

BB&T Securities will not extend credit unless the equity in Your margin account is at least \$2,000, or such greater amount as may be required by applicable rules or regulations or by BB&T Securities. The maximum amount which BB&T Securities will loan for equity securities is 50% of the value of marginable securities purchased in Your margin account; different requirements apply to non-equity securities, such as bonds or options. If the market value of stock held as collateral increases after You have met the initial margin requirements, available credit may increase proportionately. Accordingly, if the market value of the stock held as collateral decreases, available credit may be proportionately decreased. Initial margin requirements may change without prior notice. BB&T Securities reserves the right to impose more stringent requirements on positions that involve higher levels of risk. If the market value of a security drops below \$2 per share, the security will not be assigned any value as collateral to secure Your margin obligations.

MARGIN MAINTENANCE REQUIREMENTS

Under this Agreement, You must maintain a minimum amount of equity in Your account to collateralize Your outstanding loans and other obligations. Margin maintenance requirements are set by FINRA and other regulatory agencies. In addition, margin maintenance requirements may be increased according to BB&T Securities' discretion without notice to You. Margin maintenance requirements cannot be decreased below the minimum percentage set by FINRA. BB&T Securities may issue a "margin call" (a notification to deposit additional collateral) if Your margin account equity falls below the margin maintenance requirement. For example, account equity may fall due to a decrease in the value of long securities held as collateral or due to an increase in the value of securities held short. In general, requests for additional collateral will be made by BB&T Securities when the equity in the account falls below 35%. BB&T Securities retains the absolute discretion to determine whether, when and in what amounts it shall require additional collateral. BB&T Securities may also consider market conditions, concentration levels, and Your financial resources in setting margin levels. You hereby agree to maintain in Your margin account collateral of the type and amount required by (i) applicable FINRA and federal regulations; (ii) other agreements between You and BB&T Securities; or (iii) as otherwise required by BB&T Securities in its sole discretion.

MARGIN DEPOSITS

Under Regulation T of the Federal Reserve Board, Your deposit for securities purchased is due on settlement date. Maintenance calls are mailed to the account address and are due within four business days of the issue date, but BB&T Securities, in its sole discretion, can accelerate the due date or demand immediate payment. Failure to meet a margin call can result in the partial or complete liquidation of Your account.

CALLS FOR ADDITIONAL COLLATERAL, LIQUIDATIONS AND COVERING SHORT POSITIONS

If You engage in margin transactions, You agree that You will maintain such Securities and Other Property in Your Account for margin purposes as BB&T Securities shall require from time to time. BB&T Securities shall have the right in accordance with its general policies regarding margin maintenance requirements, as such may be modified or amended from time to time, to require additional collateral or the liquidation of any Securities and Other Property whenever in its sole discretion BB&T Securities considers it necessary for its protection. BB&T Securities may do so under circumstances which include, but are not limited to, the failure to promptly meet any call for additional collateral, changing market conditions, the filing of a petition in bankruptcy, the appointment of a receiver by or against You or the attachment or levy against any account in which You have an interest. In such event, BB&T Securities is hereby authorized by You to sell any and all Securities and Other Property in any of Your accounts whether carried individually or jointly with others, to buy all securities or other property which may be short in such account, to cancel any open orders and to close any or all outstanding contracts, all without demand for margin or additional margin, notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by You. Any such sales or purchases may be made at BB&T Securities' discretion on any exchange or other market where such business is usually transacted or at public auction or private sale, and BB&T Securities may be the purchaser for its account. You understand that any prior demand, or call, or prior notice of the time and place of such sale or purchase shall not be considered a waiver of BB&T Securities' right to sell or buy without demand or notice as provided herein.

LOAN OR PLEDGE OF SECURITIES AND OTHER PROPERTY

Within the limitations imposed by applicable law, all Securities and Other Property now or hereafter held, carried or maintained by BB&T Securities in its possession that have not been fully paid for or are held in a margin account may be lent, either to BB&T Securities or to others, pledged and repledged by BB&T Securities, without notice to You, either separately or in common with other Securities and Other Property of BB&T Securities' other customers for any amount due, and BB&T Securities may do so without retaining in its possession or control for delivery a like amount of similar securities or other property. You understand that in the event securities held for Your account are loaned out, You may lose certain voting rights attendant to such securities. No compensation will be payable to You in connection with any borrowings. Any losses, detriments, gains or other benefits arising from such borrowing will not accrue to Your margin account.

INTEREST CHARGES

Securities and Exchange Commission Rule 10b-16 requires a broker who extends credit to a client in connection with any security transaction to furnish the client certain information describing the terms, conditions, and methods pursuant to which interest charges are made to a customer's account. The information contained in the enclosed "Disclosure of Credit Terms" is provided to You to comply with that rule and the information should be carefully reviewed and retained for future reference. You acknowledge that debit balances in your cash or margin account, including but not limited to those arising from your failure to make payment by settlement date for securities purchased, will be charged interest at the then current rate, in accordance with BB&T Securities' usual custom and as more fully described in this margin agreement. Interest will be computed on the net daily debit balance, which is computed by combining all debit balances and credit balances in each account with the exception of credit balances associated with short security positions. You acknowledge receipt of your monthly client statement regarding interest charges and that BB&T Securities may charge an account maintenance fee with respect to inactive accounts.

SATISFACTION OF INDEBTEDNESS

You agree to satisfy, upon demand, any indebtedness, including any interest and commission charges. You further agree to pay the reasonable costs and expenses of collection of any amount You owe BB&T Securities, including reasonable attorney's fees and court costs.

LIENS

You hereby grant BB&T Securities a security interest in all securities and other property in BB&T Securities' possession in which you have an interest in order to secure any and all indebtedness or any other of your obligations to BB&T Securities. All securities and other property shall be held as security for the payment of any such obligations or indebtedness in any account in which you have an interest, and BB&T Securities may, in its sole discretion, at any time and without prior notice, sell and/or transfer any or all securities and other property in order to satisfy such obligations.

SHORT AND LONG ORDERS / DELIVERIES AND SETTLEMENTS

You agree that, in giving orders to sell, all "short" sales will be designated by You as "short" and all other sales will be designated by BB&T Securities as "long." "Short sale" means any sale of a security not owned by You or any sale that is consummated on settlement date by delivery of a borrowed security. You also agree that BB&T Securities may, at its sole discretion, immediately cover any short sales in Your account, without prior notice. Your failure to designate a sale order as "short" is a representation on Your part that You own the security free of restriction, and if the security is not in BB&T Securities' possession at the time of the sale, You agree to deliver the security to BB&T Securities by settlement date. In case of non-delivery of a security, BB&T Securities is authorized to purchase the security to cover Your position and charge any loss, commissions and fees to Your Account. You agree that if BB&T Securities fails to receive payment for securities it has purchased, BB&T Securities may, without prior demand or notice, sell those securities or other property held by BB&T Securities in any of Your accounts with BB&T Securities and any loss resulting therefrom will be charged to such accounts. You authorize BB&T Securities, in its sole discretion, to request and obtain extension(s) of Your time to make payment for securities You purchase, as provided for by Federal Reserve Bank Regulation T.

AUTHORITY TO BORROW

In case of the sale of any security or other property by BB&T Securities at Your direction and BB&T Securities' inability to timely deliver the same to the purchaser by reason of Your failure to supply BB&T Securities therewith, You authorize BB&T Securities to purchase or borrow any security or other property necessary to make the required delivery, and You agree to be responsible for any loss or cost, including interest, which BB&T Securities sustains as a result of Your failure to make delivery to BB&T Securities.

COMMUNICATIONS

Communications may be sent to you at the address shown on file at BB&T Securities' office, or at such other address as you may hereafter give BB&T Securities in writing, or through the Introducing Firm, and all communications so sent, whether by mail, telegraph, messenger, or otherwise, shall be deemed given to you, whether actually received or not.

DISCLOSURE OF CREDIT TERMS

INTEREST CHARGE

An interest charge will be imposed for any statement period during which Your average daily debit balance is greater than zero. The normal statement period will end on the last business day of each month. The statement period may be for a fraction of a normal statement period on opening or closing Your account. Interest will ordinarily be calculated through the second to the last business day of each month and will ordinarily be charged to the account on the next to the last business day of each month.

DETERMINATION OF INTEREST RATE

The annual rate of interest to be applied each time interest is charged to Your account will depend upon and will vary with the size of Your average daily debit balance for the period and with the average Broker Call money rate in effect during the interest period, in accordance with the following schedule:

If Your Average Daily Balance for the period is:		The Annual Interest Rate Applied will be:
\$1.00	- \$49,999	2.875 above the Broker Call rate for the period
\$50,000	- \$99,999	2.625 above the Broker Call rate for the period
\$100,000	- \$499,999	2.250 above the Broker Call rate for the period
\$500,000 or over		1.750 above the Broker Call rate for the period

The Broker Call rate is based on published rates for call money lent to brokers on stock exchange collateral or call money rates quoted by commercial banks, as determined by BB&T Securities, LLC. Under no circumstances will the call money rate used to determine the interest rate exceed the cost of borrowing money. "Cost of borrowing money" shall be the higher of (a) the interest rate charged BB&T Securities, LLC by a bank doing business in Virginia on loans collateralized by securities; or (b) the interest rate charged BB&T Securities, LLC by a bank doing business in Virginia on loans for business purposes.

Your average daily debit balance for each interest period will be computed by adding each daily debit balance in Your account and dividing that sum by the number of days in that period. The daily debit balance represents the sum of all debits and credits posted to Your account each day plus adjustments to reflect the value of any short positions in Your account as valued at the close of business for that day. For each day, the daily debit balance reflects the actual settled debit balance in Your margin account as reduced by the amount of any settled credit balances carried in Your cash account. The balance in Your money market account does not reduce the calculated debit balance. If a check which You deposited or other item is returned to BB&T Securities unpaid, BB&T Securities reserves the right to adjust Your account to reflect interest charges that You would have incurred if the item or check had not been returned unpaid.

You will be given at least 30 days prior written notice of any changes in the terms and conditions under which interest is charged other than changes, which are explained herein, or are required by law or result in lower interest charges.

CALCULATION OF INTEREST CHARGES

Any credit or debit balance in the cash account will be combined with the balance in the margin account for the purpose of computing interest. The interest charged to Your account is calculated by multiplying any net debit balance each day by the applicable interest rate. A credit balance in any short account will not reduce the average daily debit balance in Your margin account because such credit balances are normally used to collateralize the borrowing of stock to make delivery against the short sale. However, short sale positions will be marked to the market daily and such changes resulting therefrom will affect the debit balance in Your margin account. Therefore, if such change results in a credit, such credit will be transferred to Your margin account as a credit; and conversely, if such change results in a debit, such debit will be transferred as a debit to Your margin account.

COLLATERAL AND LIEN

By virtue of the agreement which You will have executed, or will execute upon opening a margin account with BB&T Securities, LLC, we have or will have a general lien on all monies, securities or other properties that we may at any time be carrying for You or which may be in our possession for any purpose, including safekeeping, to secure the discharge of all Your obligations to us. Notwithstanding You may have deposited monies, securities or other properties with us sufficient to satisfy the margin requirements under any applicable law, rule or regulation enacted or promulgated by any government regulatory body or authority, BB&T Securities, LLC expressly reserves the right to require You at any time, and from time to time, to deliver to BB&T Securities, LLC such additional collateral as BB&T Securities, LLC, in its sole discretion, may deem necessary to adequately secure BB&T Securities, LLC in the discharge of all Your obligations to BB&T Securities, LLC.

This notice is written to comply with the Securities and Exchange Commission Rule 10b-16.

MARGIN DISCLOSURE

BB&T Securities, LLC is furnishing this document to You to provide some basic facts about purchasing securities on margin, and to alert You to the risks involved with trading securities in a margin account.

Before trading stocks in a margin account, You should carefully review the margin agreement provided by BB&T Securities, LLC. Consult Your financial advisor regarding any questions or concerns You may have with Your margin accounts.

When You purchase securities, You may pay for the securities in full or You may borrow part of the purchase price from Your brokerage firm. If You choose to borrow funds from BB&T Securities, LLC, You will open a margin account with the firm. The securities purchased are the firm's collateral for the loan to You. If the securities in Your account decline in value, so does the value of the collateral supporting Your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of Your accounts held with the member, in order to maintain the required equity in the account.

It is important that You fully understand the risks involved in trading securities on margin. These risks include the following:

- You can lose more funds than You deposit in the margin account. A decline in the value of securities that are purchased on margin may require You to provide additional funds to the firm that has made the loan to avoid the forced sale of those securities or other securities or assets in Your account(s).
- The firm can force the sale of securities or other assets in Your account(s). If the equity in Your account falls below the maintenance margin requirements or the firm's higher "house" requirements, the firm can sell the securities or other assets in any of Your accounts held at the firm to cover the margin deficiency. You also will be responsible for any short fall in the account after such a sale.
- The firm can sell Your securities or other assets without contacting You. Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without notice to the customer.
- You are not entitled to choose which securities or other assets in Your account(s) are liquidated or sold to meet a margin call. Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell in order to protect its interests.
- The firm can increase its "house" maintenance margin requirements at any time and is not required to provide You advance written notice. These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the member to liquidate or sell securities in Your account(s).
- You are not entitled to an extension of time on a margin call. While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.