

iVest Account Application



1201 New Road
Suite 111
Linwood, NJ 08221
877.TOEWSCO (877.863.9726)
Fax 800.511.8490

www.toewscorp.com

Suitability Questionnaire

Investment Advisors are required by federal regulations to act in the best interest of their investors and to determine the suitability of their services based on the financial situation, investment experience, investment objective, time horizon, and risk tolerance of their investors. Therefore, we ask that you provide us with the following confidential information, which will only be used to determine your suitability for our investment services.

ACCOUNT HOLDER

Name

SSN / Tax ID

Date of Birth

JOINT ACCOUNT HOLDER

Name

SSN / Tax ID

Date of Birth

EMPLOYMENT INFORMATION

Retired:

Yes No

Occupation:

EMPLOYMENT INFORMATION

Retired:

Yes No

Occupation:

This questionnaire is designed to determine your investment objective, which serves as the foundation of your portfolio and guides us in making investment recommendations. Your investment objective is based on many factors, including your financial goals, tolerance for risk and time horizon.

To build your portfolio, you must clearly define your financial goals. Short-term goals may include buying a house or financing a dream vacation. Long-term goals may include saving for your child's education or planning for your retirement.

Your time horizon defines when you want to achieve a goal. It could be 1-5 years, 5-10 years, 15 years, 30 years or more.

Risk is an unavoidable part of investing. Historically, investments with higher returns have required a higher tolerance for risk. Therefore, by clearly defining your risk tolerance, we will be better prepared to choose the most appropriate investments for your portfolio.

Over time, your goals and financial situation may change. It is important for us to discuss any changes, as your original investment objective may need to be re-evaluated. Please make sure to inform Toews Corporation of any changes to your financial situation that may alter your responses to this questionnaire.

Determining Your Investment Objective

This self-scoring questionnaire will help us determine your investment objective. Answer each question by circling the corresponding number in the right hand column. Then total the numbers circled for each section. Fill in the scorecard on the last page to determine your investment objective.

A. Time Horizon

What is your age?

- (1) 56 and over
- (2) 46-55
- (3) 36-45
- (4) 20-35

What is your primary financial goal?

- (1) Wealth preservation
- (2) Retirement planning
- (3) Wealth accumulation

What is the time frame for you to achieve your financial goals?

- (1) 0-5 years
- (2) 5-10 years
- (3) 10 years or longer

Time Horizon Sub-Total

B. Financial Goals

Which of the following best describes your financial goals?

- (1) Preserving principal and earning a moderate amount of current income
- (2) Generating a high amount of current income
- (3) Generating some current income and growing assets over an extended time frame
- (4) Growing assets substantially over an extended time frame

How do you expect your standard of living five years from now to compare to your standard of living today?

- (1) Less than it is today
- (2) The same as it is today
- (3) Somewhat higher than it is today
- (4) Substantially greater than it is today

Five years from today, you expect your portfolio value to be:

- (1) Portfolio value is not my primary concern; I am more concerned with current income
- (2) The same as or slightly more than it is today
- (3) Greater than it is today
- (4) Substantially greater than it is today

Generating current income from your portfolio is:

- (1) A primary concern (only if you are about to retire)
- (2) Not important

With the income generated from your portfolio, you plan to:

- (1) Use it for living expenses
- (2) Use some and reinvest some
- (3) Reinvest all income

Financial Goals Sub-Total

C. Risk Tolerance

You have just received a windfall of \$50,000. How would you invest it?

- (1) I would invest in something that offered moderate current income and was very conservative
- (2) I would invest in something that offered high current income with a moderate amount of risk
- (3) I would invest in something that offered high total return (current income plus capital appreciation) with a moderately high amount of risk
- (4) I would invest in something that offered substantial capital appreciation even though it has a high amount of risk

Which of the following statements would best describe your reaction if the value of your Portfolio were to suddenly decline by 15%?

- (1) I would be very concerned because I cannot accept fluctuations in the value of my portfolio
- (2) If the amount of income I receive was unaffected, it would not bother me
- (3) Although I invest for long-term growth, I would be concerned about even a temporary decline
- (4) Because I invest for long-term growth, I would accept temporary fluctuations due to market

Which of the following investments would you feel most comfortable owning?

- (1) Certificates of deposit
- (2) U.S. Government securities
- (3) Blue-chip stocks
- (4) Stocks of new growth companies

Which of the following investments would you least like to own?

- (1) Stocks of new growth companies
- (2) Blue-chip stocks
- (3) U.S. Government securities
- (4) Certificates of deposit

Which of the following investments do you feel are the most ideal for your portfolio?

- (1) Certificates of deposit
- (2) U.S. Government securities
- (3) Blue-chip stocks
- (4) Stocks of new growth companies

How optimistic are you about the long-term prospects for the economy?

- (1) Very pessimistic
- (2) Unsure
- (3) Somewhat optimistic
- (4) Very optimistic

Which of the following best describes your attitude about investments outside the U.S.?

- (1) Unsure
- (2) I believe the U.S. economy and foreign markets are interdependent
- (3) I believe overseas markets provide attractive investment opportunities

Risk Tolerance Sub-Total

Investor Scorecard

	Sub-Total	Factor	Total
Time Horizon	<input type="text"/>	x1	<input type="text"/>
Financial Goals	<input type="text"/>	x2	<input type="text"/>
Risk Tolerance	<input type="text"/>	x3	<input type="text"/>
			TOTAL SCORE <input type="text"/>

Above, the sub-total for each section is multiplied by a factor that represents the overall importance of that section when determining your total score and your investment objectives. Below, match your total score with one of the listed Toews models. If your total score is near the top or bottom of a total range, you may want to examine the next or previous objective to determine which represents your needs more accurately. Please keep in mind that investors generally may select equal or down in management program risk, but not up in Management Program risk (only with mitigating circumstances).

Total Range	Model
110 – 125	Aggressive Growth (6)
94 – 109	Growth (5)
78 – 93	Balanced Growth (4)
62 – 77	Balanced (3)
46 – 61	Balanced Income (2)
30 – 45	Capital Preservation (1)

Your Toews Model is based on many factors including your financial situation, tolerance for risk, time horizon and other financial needs. There may be mitigating circumstances that if considered may indicate your suitability for a Management Program whose Range is above or below your Total Score.

After you have identified your model, please go to page 7 and mark the box that corresponds to that Toews model.

Check the below statement that describes your model selection. (If you have decided to select a model consistent with your score, you should check Box 1. Otherwise, check Box 2.)

(Required information below. Please select one the following statements , unable to process application without a selection)

- I/We understand that I/We have decided to choose a Toews model that is consistent with what was determined for me/us by the questionnaire that examines my/our financial goals, my/our tolerance risk, and my/our time horizon.
- I/We understand that I/We have decided to choose a Toews model that is different from what was determined for me/us by the questionnaire that examines my/our financial goals, my/our tolerance risk, and my/our time horizon. It may or may not be suitable if one looks at my/our total investment picture. I/We are aware of the additional risk associated with choosing a different model and accept this responsibility.

Account Holder

Date

Joint Account Holder

Date

Additional Financial Information Requested

Financial Situation

Annual Income (including bonus, pension, social security, etc.) of account holder(s).

- Less than \$100,000
- \$100,000 - \$250,000
- More than \$250,000

Net worth (Total Assets minus Total Liabilities) including home, automobile and furnishings of account holder(s).

- Less than \$250,000
- \$250,000 - \$500,000
- \$500,000 - \$1,000,000
- More than \$1 million

What percentage of your liquid assets will be managed by Toews? (Include all account assets managed by Toews)

- Less than 25%
- 25% -75%
- Greater than 75%

I have emergency assets or other means sufficient to meet living expenses for:

- Less than 6 months
- 6 to 12 months
- More than 1 year

Investment Experience

Have you ever invested in the following?

Select all applicable.

- Stocks
- Bonds
- Mutual Funds
- CDs and Money Markets
- Annuities
- Other _____
- No prior investments

To what extent do you follow the financial markets?

- Very closely
- Somewhat
- Not at all

Other

Is there any other information not covered in this questionnaire that you feel we should know?

If so, please explain:

What is your personal benchmark? That is, what kind of annual percentage return do you expect from this investment portfolio?

% a year

Acknowledgement

I have read the above and understand the long-term nature of Toews' Management Programs.

Investor Acceptance

I affirm that the information furnished herein is materially correct and may be relied upon by Toews Corporation in its determination of investment suitability. I agree to promptly notify Toews Corporation of any material change in my personal situation or financial needs. I acknowledge and understand that any statements of financial goals or objectives by me does not make or imply any guarantee as to the attainment of such goals or objectives. If this is an ERISA account, I certify that the suitability information provided is consistent with the plan document.

Account Holder Signature

Date _____

Joint Account Holder Signature

Date _____

Representative Review for Completion

Representative Signature

Date

Client & Account Information

1. Account Registration

Owner's Name

Joint Owner's Name

Other Registration (i.e. Company, Profit Sharing Plan, etc.)

Account Type (i.e. IRA, SEP-IRA, Non-Qualified, etc.)

Social Security Number/Tax Identification Number

Home Phone Number

Mailing Address

Street

Apt/Suite

E-mail Address

City

State

Zip

Approximate Amount of Transfer OR Amount of Check With Application

2. Portfolio & Strategist Selection

Strategist	Model (Circle One)			Allocation (%)
<input type="checkbox"/> Toews Corporation	<input type="radio"/> (1) Capital Preservation <input type="radio"/> (4) Balanced Growth	<input type="radio"/> (2) Balanced Income <input type="radio"/> (5) Growth	<input type="radio"/> (3) Balanced <input type="radio"/> (6) Aggressive Growth	<input type="text"/>
<input type="checkbox"/> Litman/Gregory	<input type="radio"/> (1) Capital Preservation <input type="radio"/> (4) Balanced Growth	<input type="radio"/> (2) Balanced Income <input type="radio"/> (5) Growth	<input type="radio"/> (3) Balanced <input type="radio"/> (6) Aggressive Growth	<input type="text"/>
<input type="checkbox"/> Breen Financial	<input type="radio"/> (1) Capital Preservation <input type="radio"/> (4) Balanced Growth	<input type="radio"/> (2) Balanced Income <input type="radio"/> (5) Growth	<input type="radio"/> (3) Balanced <input type="radio"/> (6) Aggressive Growth	<input type="text"/>
<input type="checkbox"/> Dividend Strategies	<input type="radio"/> (1) Capital Preservation <input type="radio"/> (4) Balanced Growth	<input type="radio"/> (2) Balanced Income <input type="radio"/> (5) Growth	<input type="radio"/> (3) Balanced <input type="radio"/> (6) Aggressive Growth	<input type="text"/>
<input type="checkbox"/> Emerging Markets	<input type="radio"/> (1) Capital Preservation <input type="radio"/> (4) Balanced Growth	<input type="radio"/> (2) Balanced Income <input type="radio"/> (5) Growth	<input type="radio"/> (3) Balanced <input type="radio"/> (6) Aggressive Growth	<input type="text"/>
<input type="checkbox"/> TC Sector Opportunities	<input type="radio"/> (5) Growth	<input type="radio"/> (6) Aggressive Growth		<input type="text"/>
<input type="checkbox"/> Bond Asset Allocation	<input type="radio"/> (1) Capital Preservation	<input type="radio"/> (2) Balanced Income	<input type="radio"/> (3) Balanced	<input type="text"/>
Total (Must add up to 100%)				<input type="text"/>

3. Financial Professional (Solicitor)

Name

Phone Number

Broker-Dealer Firm or RIA

Representative Number

Mailing Address

Street

Suite

City

State

Zip

Client Agreement

Toews Corporation ("Advisor") and [REDACTED] ("Client") are entering into this agreement ("Agreement"), as of [REDACTED], to set forth the terms on which Advisor will provide to Client iVest Program ("iVest").

1. Responsibilities of Advisor. Advisor will manage the Account(s) on a discretionary basis as outlined in schedule 1. Advisor will provide Client with quarterly reports detailing Account performance and activity.
2. Responsibilities of Client. Client will provide Advisor with complete information about Client's investment needs and objectives, and will notify Advisor promptly of any significant changes in the information provided. Client is responsible for ensuring the completeness and accuracy of all Account applications and will inform Advisor of any special instructions for managing the Account(s). The Client will have the responsibility to vote on all proxies solicited with respect to securities in the Account(s). Client will obtain and maintain for the period of this Agreement any bond required pursuant to ERISA or other applicable law and will include within the coverage of such bond Advisor, their officers, directors, employees and agents. Advisor requires a copy of that bond on file.
3. Management of the Account. Client understands iVest and has had an opportunity to review materials and ask questions about the program. Client understands and agrees that Advisor will initiate securities transactions for the Account(s) on a discretionary basis. Client understands that investments made for the Account(s) are subject to general market and economic risks, as well as risks associated with investments in individual securities, and agrees to accept these risks. Client understands that there is no guarantee Client's investment objectives will be met, that the Account(s) will fluctuate in value over time and the value of the Account(s) at any point in time may be more or less than the amount originally invested in the Account(s). Advisor may act on written or telephonic instructions reasonably believed to be given by Client or someone acting on behalf of Client. Client agrees to hold Advisor harmless for any loss incurred by Client or any third party arising as a result of following such instructions.
4. Custody of Assets. Client will establish a separate account with custodian approved for participation with iVest ("Custodian"). Client will deposit only cash or shares of open-end mutual funds in the Account(s) and agrees that Advisor may, without further authorization, liquidate any other assets deposited in the Account(s) by Client. Advisor will send a quarterly statement to Client and Custodian setting forth the fee due for that quarter. Custodian shall pay the fee directly to Advisor from the Account upon presentation of that statement.
5. Term. Participation in this agreement may be terminated for any reason by any party effective upon receipt of written notice of such termination by the other parties or upon complete liquidation of account by the client. Upon client termination, fees received by Advisor for the quarter in which termination occurs will be refunded on a pro-rata basis.
6. Limitation of Liability & Indemnification. Advisor nor any of its respective officers, directors, employees or agents shall be liable to Client or any third party for any damages caused by any action or omission, error in judgment or any decline in the value of the Account occurring during the term of this Agreement, except to the extent such damages are caused by the negligence, malfeasance or violation of applicable law by such party. The federal securities laws and the securities laws of certain states impose liability under certain circumstances on persons who act in good faith. Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights, which Client may have under any federal or state securities laws. The Solicitor has agreed to perform certain administrative services with respect to the Client introduced to the Advisor and to assist with the coordination of communications among the Advisor, Custodian, and Client. In performing these functions, Solicitor has agreed to perform these duties in a manner consistent with its agreement with Advisor, the instructions of Advisor, the provisions of the Investment Advisors Act of 1940 and the rules thereunder, and any applicable securities laws and regulations of any state in which it does business. If any loss is suffered due to the acts or omissions of the Custodian, Broker, Solicitor or any trustee, other custodian or broker, dealer, underwriter, Fund or other person to which Advisor has given investment instructions pursuant to this Agreement, Client will look to the other person, and not to the Advisor, to recover any such loss. In no event shall Advisor, its officers, directors or employees be liable for the actions, inactions, negligence, malfeasance, violation of applicable law, or errors of judgement of any previous investment advisor or administrator for the Account(s) and previous investment advisory contracts. Advisor shall have no duty to investigate, inquire or otherwise examine the accounts, records and/or acts of any previous investment advisor or administrator. Neither Advisor nor any of Advisor's officers, directors or employees shall be liable hereunder for any negligence, malfeasance, or violation of applicable law by Custodian, Broker, Solicitor or any other person or by any of their officers, directors, or employees.

7. Signatures. If this Agreement is signed by more than one person on behalf of Client, Advisor may follow the instructions of any one of them, and notice to one shall be considered notice to all. For individual Accounts, upon death of one signatory the Account will be treated as belonging to the others as joint individual tenants with right of survivorship, unless there has been a written election to hold the Account in another manner.

8. Arbitration. All disputes involving this Agreement will be resolved through arbitration. The parties understand that:

- (a) arbitration is final and binding on the parties;
- (b) the parties are waiving their rights to seek remedies in court, including the right to trial by jury;
- (c) pre-arbitration discovery is generally more limited than and different from court proceedings;
- (d) the arbitrator's award is not required to include factual findings or legal reasoning and any party's right to seek modification of rulings by the arbitrator is strictly limited; and
- (e) the panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

Arbitration will be conducted in accordance with the rules of the American Arbitration Association. Any party may initiate arbitration by mailing a written notice to the other parties. Any award the arbitration panel makes will be final, and the judgment on it may be entered by any court having jurisdiction. This arbitration provision does not constitute a waiver of any rights Client may have to choose the forum in which to seek resolution of disputes where such right is specifically granted by applicable law.

9. Notices. All notices under this Agreement must be in writing.

10. Governing Law. This Agreement shall be governed by the laws of the State of Delaware without regard to the conflicts of laws provisions thereof.

11. Compensation. "Advisor" shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of "Client."

12. Assignment. Neither the rights nor the obligations of a party may be assigned without the written consent of all parties.

13. Entire Agreement Modification. The above provisions, together with the attached Fee Schedules, constitute the entire Agreement among the parties with respect to the matters covered, and, except as otherwise provided in this Agreement, may be modified only by a written agreement signed by all parties.

Schedule 1

Client desires to utilize the services of the Advisor in an investment program using exchange-traded funds (ETFs) and no-load mutual funds. Client understands that the purpose of the iVest program is to attempt to have downside protection in a falling market and appreciation possibilities in a rising market by offering the use of either strategic (passive) and/or tactical (active) asset allocation strategies. The Advisor will typically utilize both technical and fundamental analysis techniques in creating the models. Advisor will create a portfolio consisting of ETFs and no-load mutual funds. Advisor may exchange between the types of ETFs and no-load mutual funds as signals to buy and sell are indicated. From time to time, assets in a client's account may be held in cash and/or cash equivalents temporarily pending investment, as a defensive strategy or due to circumstances beyond Advisor's control.

Client hereby authorizes the Advisor to effect trades/exchanges among ETFs and no-load mutual funds with the custodian in accordance with the appropriate allocation strategy. This authorization includes the right of the Advisor to effect said exchanges without prior notice to Client.

An account in the Client's name shall be established at the approved custodian. As a result of administrative delays beyond the control of the Advisor, establishing such accounts may require two to four weeks, during which time a signal may be received. Until each account is properly established Client understands that the account will not be allocated into the position and Client may incur losses as a result of the delay. The Advisor assumes no responsibility for such losses caused by factors beyond the control of the Advisor.

Client recognizes that there is no assurance as to the accuracy of buy/sell signals, and that any market losses resulting from the timing of such signals are normal market risks and the risk of Client. Client also recognizes that short term capital gains or losses may be realized. Depending on the types of ETFs and no-load mutual funds selected receipt of dividends may be only incidental to the purpose of the program and may be received only on an irregular basis.

The Advisor provides no guarantee of exchange execution on the signal receipt date. While the Advisor attempts to move all clients within 24 hours of a signal, a delay could occur because of factors beyond the control of the Advisor. Such a delay could adversely affect a client's accounts. Client understands that the Advisor assumes no responsibility for losses resulting from such delays.

Schedule 2

Fees are charged at the annual rate set forth below and are calculated as a percentage of assets managed and/or monitored under this Agreement. Fees are calculated and payable, in advance, on a quarterly basis. For new accounts or account additions, a pro-rata fee based on the investment amount and date is calculated and withdrawn at the end of the month in which the deposit is made. This pro-rata fee will cover the period from the time of the investment through the end of the current calendar quarter. Client may terminate participation in iVest at any time and any quarterly fees already collected will be refunded on a pro-rata basis.

The fees applicable to various iVest investment programs and the portion of those fees paid to Solicitor are shown below, as long as the Agreement is in effect, Advisor will remit the portion of the fee shown below to Solicitor. Solicitors who are affiliated with a broker-dealer may share a portion of their fee with the affiliated broker-dealer.

The mutual funds or exchange traded funds purchased for the Account(s) charge an internal management fee and incur expenses which are deducted from the assets of the mutual fund. Refer to the appropriate prospectus for the amount of these fees and expenses. Client may purchase mutual funds recommended by iVest directly from the mutual fund companies without paying iVest fees. However, the mutual fund internal fees and expenses would still apply. Toews may allocate its advisory clients to its own proprietary mutual funds. In instances where the Toews Funds are used in the allocation of the client's account, Toews will waive 100% of its advisory fee if the allocation to the Toews Funds is in excess of 40%.

Fee Schedule for iVest Program		
Advisor Fee	Solicitor's Portion	Total Program Fee
0.50%		
(Maximum Fee = 1.50%) Maximum Fee = 2.00%		

Each program solicitor has the ability to waive any or all of the solicitation fee to be paid to him/her, as reflected in the Solicitor's Disclosure Document that is provided to each client by his/her solicitor prior to investing in the Program.

The maximum solicitor's fee is 1.50%. If the solicitor has decided to waive all of their portion of the fee, the total program fee is 0.50%. The maximum total program fee is 2.00%. If the solicitor's fee is greater than 0%, solicitor's disclosure document needs to be completed.

There is an initial minimum account size requirement of \$75,000 for an iVest account invested in each strategy – strategic (passive) or tactical (active). Therefore, an iVest client wishing to invest in two different strategies is required to make an initial deposit or to maintain a minimum Program account of \$150,000, a minimum Program account of \$225,000 for investment in three different Strategies, and so on. Advisor, however, reserves the right to allow smaller accounts to participate in the Program.

To participate in iVest, clients are required to use approved custodians. In directing the use of those custodians, it should be understood that the Advisor will not necessarily have authority to negotiate commissions on a trade by trade basis or obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to other clients. Please refer to the fee schedule provided by the custodian for further information. Those fees, which are separate and distinct from the fees charged by the Advisor, are payable directly to the custodian by the client and cover all trading and custodial fees incurred. Advisor does not utilize the custodian as a solicitor for iVest and the Advisor does not share in those fees in any way.

Advisor may seek, but shall be under no obligation, to execute block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts so long as an average price is distributed equally and on a prorated basis between all accounts included in any such block. Block trading allows the advisor to execute trades in a timelier, equitable manner and may potentially reduce overall commission charges absorbed by the Advisor. Trades for associated persons of the Advisor will never be included in these block trades.

Acknowledgment By Client

Client acknowledges receiving, on or before the date of this Agreement, a copy of (1) the suitability questionnaire; a copy of (2) this Agreement, including Fee Schedule; and a copy of (3) Advisor's Form ADV, Part II, or a written brochure that includes all of the information contained in Part II of Advisor's ADV. Unless Client received all such material at least 48 hours in advance of executing this Agreement, Client shall have the right to cancel this Agreement within 5 business days of executing it by giving written notice of such cancellation to Advisor. In such case, Client shall not be responsible for the payment of any fees under this Agreement, but shall be responsible for any transactions executed prior to receipt of written notice of cancellation by Advisor.

If this Agreement is entered into on behalf of the Client by a trustee or fiduciary, such trustee or fiduciary represents that (1) the investments to be made under iVest are within the scope of investments authorized pursuant to any applicable plan, trust and/or law, (2) the trustee or fiduciary has delivered to Advisor a copy of any applicable plan or trust agreement, and (3) the trustee or fiduciary is authorized to enter into this Agreement.

TOEWS CORPORATION
Randall D. Schroeder C.O.O.

Signature: _____
Cornerstone Commerce Center
1201 New Road, Suite 111
Linwood, NJ 08221

This agreement contains an arbitration clause in paragraph 8 on page 9.

Client Name

Signature: _____

Joint Client Name:

Signature: _____

Solicitor's Disclosure Document & Acknowledgment of Receipt of Disclosure Documents

A. Solicitor's Disclosure Document:

Name of Solicitor
Mailing Address

Broker-Dealer Firm
Representative Number
Phone Number

The above named Sales Representative acts as a Solicitor in referring clients to Toews Corporation's (Advisor) iVest program. The Solicitor is not employed or affiliated in any way with the Advisor, other than described in this statement.

The Solicitor will be compensated for solicitation services by the Advisor. Client authorizes Solicitor to assist Advisor with a number of administrative functions relating to the Program, including assistance in determining the most efficient means of establishing the Account(s), assisting administratively with the establishment of the Account(s) and with transfers of assets to and from the Account(s), with coordination of communications, reports and Account(s) information among Client, the Advisor, the Custodian, and with other administrative services relating to the maintenance of the Account(s). Solicitor is also responsible for monitoring the Client's current needs and financial situation and the continuing appropriateness of the Program for the Client. Solicitor shall require the Client to complete the Advisor suitability questionnaire prior to the establishment of Account(s) and assist in ensuring completion of a written annual assessment of Client's financial situation. The Solicitor has a financial interest in the selection of the Advisor. For services provided above, Advisor will pay Solicitor a portion of the annual advisory fee of up to 1.50% paid pursuant to the agreement and described in Schedule 2. The aggregate compensation to the solicitor will not exceed 75% of the quarterly advisory fees paid to the advisor by Client. The amount of the fee depends on the size of the Client's account and as disclosed in the Advisor's fee schedule. The solicitor has the ability to waive up to 94% of the solicitation fee received from TC. As such, if the solicitor negotiates a lower fee, the portion of the total fee paid to the solicitor will be lower than the 75% reflected above.

The advisory fee paid by the Client is for the solicitation services and for referring you to the firm and covers any expenses for these efforts and is increased based on the solicitation. The undersigned hereby acknowledges receipt of the Advisor's and the Consultant's Disclosure Statements at or prior to the time of entering into the agreement.

Signature of Solicitor _____

B. Acknowledgment of Receipt:

The undersigned hereby acknowledge(s) receipt under separate cover of a copy of the Advisor's Disclosure Statement and the undersigned also acknowledge(s) receipt of the foregoing Solicitor's Disclosure Document.

Client Signature _____

Date _____

Joint Client Signature _____

Date _____

