

Morgan Stanley Online (ClientServ) Trading Agreement

This Agreement sets forth the terms and conditions under which Morgan Stanley Smith Barney LLC, Morgan Stanley & Co. Incorporated and/or as applicable, their affiliate(s) (collectively, "Morgan Stanley Smith Barney LLC"), agree(s) to provide you with access to certain services through the Morgan Stanley Online Trading System (the "System", also known as "ClientServ") including access to account information, investment research, order routing, software and online trading. We may make these services available either alone or in conjunction with other parties through the System (collectively, the "Services").

A. Parties. As used herein, the term "you" and "your" shall mean you, individually, and each other party on whose behalf you may use the Services at any time. All references to "we", "us" or "our" shall refer to Morgan Stanley Smith Barney LLC. The System is operated by Morgan Stanley Smith Barney LLC which is a U.S. registered broker-dealer. The Services are provided by Morgan Stanley Smith Barney LLC. Services are not intended to be provided to and may not be used by any party in any jurisdiction where the provision or use thereof would be contrary to applicable law, rules or regulations ("Applicable Law").

B. Eligible Accounts. In order to access the System and use the Services for a Morgan Stanley Smith Barney LLC account (an "Account"), the account must be eligible to trade online and you must have executed the applicable account and/or pricing agreement(s) (your "Account Agreement(s)"). Eligible Accounts include certain brokerage accounts (e.g., Active Assets Account ("AAA"), certain IRA and Qualified Retirement plans, with or without Choice Select pricing) and Consulting Group Advisor accounts. Certain other online trading eligibility requirements, such as the country of residence, apply. Eligible Accounts may be serviced by a Financial Advisor or the Client Advisory Center ("CAC") Representative.

C. Account Agreements. By accepting, installing and/or using the System, you agree that the terms and conditions of this Agreement supplement your existing and any future Client Agreement(s) with Morgan Stanley Smith Barney LLC in which online trading is permissible.

You may be asked to execute supplementary agreements in paper or electronic form (e.g., an Electronic Services Agreement), before you are permitted to access or use certain features or functionality of the Services (a "Supplemental Agreement"). In the case of Supplemental Agreements presented to you online, you authorize us to rely upon "clicks" in designated locations that are attributable to your password as your consent to the terms of such Supplemental Agreements.

Solely in connection with your use of the Services, and in the event of any conflict between the terms of this Agreement, any Supplemental Agreement or any Client Agreement, the following order of preference will be observed: the Supplemental Agreements, this Agreement, and the Client Agreements.

D. Eligible Securities. All eligible Accounts can execute equities and options trades online. Mutual funds and fixed income securities cannot be traded online at this time. Please contact your Financial Advisor or CAC Representative to place an order for securities that cannot be traded online.

1. New Issues. On the first day a security begins trading in the marketplace, Morgan Stanley Smith Barney LLC reserves the right to permit only the placement of limit orders and may reject the placement of market orders.

2. Volatile Securities. Morgan Stanley Smith Barney LLC may, at its sole discretion and without notice to you, require that only limit orders be entered in certain securities, including securities deemed volatile. The list of securities subject to this limitation may change without prior notice.

E. Fees. We are authorized to charge fees when you effect a transaction through the System. The types of fees you are charged will be the same as those you are charged to trade through your Financial Advisor or CAC Representative, based upon your Client Agreement(s). We reserve the right to assess additional fees related to the Services with notice to you.

1. Investment advisory accounts: The asset-based fee for the account will cover any online trades.

2. Brokerage accounts with Choice Select pricing: Equities and options trades executed online will be charged monthly commissions in arrears as well as applicable transaction fees. **At the time you place an order, orders eligible for Choice Select pricing will not reflect actual or estimated commissions, but may reflect other applicable fees, because monthly commissions are determined pursuant to your Choice Select Agreement otherwise than on a transaction basis.** Other transaction fees may apply.

3. Brokerage accounts serviced by the CAC: Online trades will be charged the same flat fee per trade that applies when a trade is executed through your CAC Representative

4. Brokerage accounts without Choice Select Pricing serviced by a Financial Advisor: Brokerage accounts without Choice Select pricing that are not serviced by the CAC will be charged commissions on a trade-by-trade basis as well as any other applicable transaction fees.

F. Available Funds. The System will display your available cash balance. If funds are not available, or your account shows your available margin credit and you do not have funds available, please contact your Financial Advisor or CAC Representative.

G. Buy/Sell Limitations. You agree that Morgan Stanley Smith Barney LLC may limit your ability to buy or sell securities online for any reason including, but not limited to:

1. The size of the transaction,
2. The price of the security,
3. The type of the security,
4. The availability of your assets,
5. The security appearing on the Morgan Stanley Smith Barney LLC no-solicitation list,
6. The frequency of transactions,
7. The appropriateness of transactions,

8. Prohibitions or restrictions under Applicable Law, and/or

9. Options transactions that are outside the level for which your Account was previously approved. (Please refer to your option agreement, which indicates that level and explains its limitations.)

Further, for our protection, we may, without notice, decline, cancel or reverse your orders or instructions or place trading, disbursement and other restrictions on your Account.

H. Trade Orders. At the time you place an order, you will be given a reference number for that order. You are responsible for saving such reference numbers for your own records. You may choose to receive an e-mail notification whenever you place, change or cancel a trade order. Due to the lack of security of e-mail, specific details of the transaction will not be included.

You acknowledge that not all trades will be executed in the order in which they are placed and warrant that you will allow the System a reasonable time period in which to execute your trade requests. Furthermore, you acknowledge and accept, without liability to Morgan Stanley Smith Barney LLC or its affiliates, that there will be times when a quoted price will change prior to a trade's execution, due to market circumstances. You understand that a market order may be executed at a price substantially higher or lower than the last quote viewed. Furthermore, you acknowledge and accept, without liability to Morgan Stanley Smith Barney LLC or its affiliates, that there will be times when errors will occur in processing an order transmitted through the System or failures to execute such orders will occur. You understand that these terms may be enforced directly against you by the national securities exchanges and associations providing market data to you.

I. Monitoring Your Account. You accept full responsibility for monitoring your Account and ensuring the accuracy of your orders. You agree to contact your Financial Advisor, immediately in writing, if any of the following conditions occur:

1. You do not receive a reference number reflecting each order you place through the Online Trading System;
2. You do not receive an accurate written confirmation within five (5) business days after each order from you has been executed through the Online Trading System;
3. You receive confirmation of an order that you did not place or any similar conflicting report;
4. You become aware of any unauthorized use of your password;
5. There is a discrepancy in your Account balance or security positions; or
6. You have any concerns with trades executed through the System.

J. Branch Manager Approval. Morgan Stanley Smith Barney LLC may delay the execution of certain orders placed by you pending approval of a Branch Manager or other authorized Morgan Stanley Smith Barney LLC employee. Such orders may be rejected. While an order is pending such approval, the market price of the security under consideration may fluctuate. Morgan Stanley Smith Barney LLC reserves the right to amend the list of transactions subject to Branch

Manager approval, without giving you prior notice. Transactions requiring Branch Manager approval may include, but are not limited to:

1. Equity orders of more than 25,000 shares;
2. Equity orders where the value is greater than \$500,000;
3. Orders in a margin account where the requisite margin documents have not been received;
4. Options orders to open a position of more than 50 contracts; and
5. Bond transactions involving the purchase of more than 250 bonds.

K. Prohibited Transactions. Certain orders may not be executed through the Online Trading System. These orders must be placed through your Financial Advisor. Transaction required to be placed through your Financial Advisor include, but are not limited to:

1. Equity orders of greater than 50,000 shares;
2. Equity orders where the value is greater than \$1,000,000; and
3. Options orders to open a position where the value is greater than \$500,000;
4. Equity transactions where the value of the security is \$2.00 or less;
5. Transactions that trigger our internal fraud prevention guidelines.

L. "Restricted Persons" May Not Use the System for Restricted Securities. If you are a director, ten percent shareholder or executive officer of a publicly-traded company, or a person who is an affiliate of such a company within the meaning of Rule 144 under the Securities Act of 1933 or who is otherwise covered by such a rule, or who holds securities acquired as a result of a merger, acquisition or consolidation (collectively, a "Restricted Person"), you agree not to enter any orders through the System to buy or sell securities, or derivative securities thereof, with respect to which you are a restricted person. You agree that we will not be liable for any claims or losses you incur directly or indirectly if you are a Restricted Person and buy or sell such securities through the System.

M. Margin Requirements. Morgan Stanley Smith Barney LLC reserves the right to maintain stricter margin lending requirements on some securities than on others or restrict the ability to purchase or sell some securities on margin altogether.

N. Responsibility For Tax and Legal Advice. Morgan Stanley Smith Barney LLC and its Financial Advisors and CAC Representatives do not provide tax or legal advice. Individuals should consult their personal tax and legal advisors before making any tax or legal related decisions.

O. Privacy; Unauthorized Access and Use. Your use of the System will involve the transmission of your personal financial information (including, without limitation, the positions in your account and, for each trade, the identity and number and net dollar price of the securities traded) between you and us. We will monitor, electronically record and maintain such

information on a confidential basis. Unless you object, we will be required to provide your name, address and the number of shares you own to the issuer of those shares upon its request for such information. You acknowledge that we cannot assure you that unauthorized persons will not be able to circumvent the security procedures that you or we take to protect the security of your personal financial information. To the extent that Morgan Stanley Smith Barney LLC utilizes telecommunications networks and Internet services to transmit or receive data or communications to or from you in connection with your access to and use of the System, we will take reasonable security precautions, but Morgan Stanley Smith Barney LLC disclaims any liability for any such data or communications and any retransmission of such data or communications that may be modified without authorization.

P. Service Availability and Support. Orders placed through the System will be accepted 24 hours a day, seven days a week, and entered into the particular market's next scheduled trading session, with the exception of routine scheduled outages. Scheduled outages will typically occur only during hours markets are closed or for intermittent maintenance. Regular market hours are those that offer live trading sessions for the NYSE, AMEX, CBOE, NASD, etc. Orders placed after regular market hours will be held for execution until markets open. There are no extended hours trading sessions. Morgan Stanley Smith Barney LLC may, at its sole discretion, make extended hours trading (orders placed and/or executed outside of regular market hours) available to you. You acknowledge that extended hours trading involves certain risks including, but not limited to:

1. Lack of market liquidity such that your order may not be executed at all or at as favorable a price as during regular market hours; and
2. Wider price differentials resulting from, among other things, market fragmentation and extended hours news announcements.

Your Financial Advisor or CAC Representative will be notified whenever you place an order and whenever that order is executed. If you need assistance, please contact your Financial Advisor, CAC Representative or Customer Support toll-free at 1-888-454-3965.