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By enrolling in the TD Ameritrade Dividend Reinvestment Program (DRIP), I have agreed to be bound by the terms and conditions set out below.

Definitions of Terms

“The Program” means the TD Ameritrade Dividend Reinvestment Program.

“I,” “me,” “my,” or “account owner” means each account owner who enrolls in the Program.

“You,” “your,” or “TD Ameritrade” means TD Ameritrade, Inc.

“Business day” means Monday through Friday, excluding New York Stock Exchange holidays.

“Eligible securities” means securities listed on the New York Stock Exchange®, the American Stock Exchange®, or NASDAQ® that TD Ameritrade deems eligible for the Program. Short positions are not eligible securities.

“Eligible cash distributions” means most cash distributions, including regular and optional dividends, cash-in-lieu payments, and capital gains distributions. Special dividends, late ex-date, liquidation, and miscellaneous payments may not be eligible distributions. Optional dividends will be processed in accordance with dividend reinvestment instructions.

Activation of Enrollment

My enrollment in the Program will be activated within three business days after I notify you by phone (or after your receipt of my letter) of my intentions to enroll an eligible security. In order to be eligible for dividend reinvestment, the securities must be held in my TD Ameritrade account.

I may specify individual securities or have all eligible securities in my TD Ameritrade account enrolled for dividend reinvestment. If my account is coded to reinvest all eligible securities, removal of any security from the Program would result in removal of all securities from the Program. I would need to specify, on an individual basis, any security for continued participation in the Program. If I specify individual securities, I may add additional securities to the Program at any time, provided I hold a position in those securities. Enrollment with respect to these securities will be effective within three business days after TD Ameritrade receives notification from me either by phone or in writing. If I maintain open orders for securities I do not already hold, I may not enroll those securities for dividend reinvestment until my open orders are executed. If my entire TD Ameritrade account is set up for dividend reinvestment, any eligible securities I purchase in the future will automatically participate in the Program.

Once I have enrolled in the Program, all eligible cash distributions will be reinvested on all securities I have selected in the Program, provided that I owned the securities on the record date for determining shareholders eligible to receive dividends, and continue to hold the securities through payable date. If I have a margin account, you are permitted to borrow a dividend-paying stock in the normal course of business and, as a result, in such situations instead of a dividend payment I may receive a cash-in-lieu payment. If I receive a cash-in-lieu payment, I authorize you to treat such payment as if it was not “in-lieu” and reinvest it accordingly.

TD Ameritrade does not intend to charge a fee for transactions executed pursuant to the Program. Any transaction fee imposed in the future will not exceed the customary brokerage commission charge and will be disclosed to me prior to being implemented, providing me the opportunity to opt out of the program without incurring such fee.

TD Ameritrade will credit my account upon completion of the dividend reinvestment. TD Ameritrade will reinvest dividends on the business day following receipt of funds, typically the business day following payable date. In the rare instance in which TD Ameritrade is unable to reinvest all dividends on the business day following receipt, it will reinvest the remaining funds as soon as reasonably possible thereafter, which may take up to five business days. Prior to reinvestment, dividends received will be held in a separate identified account and TD Ameritrade will include balances in that account as a credit when computing the Reserve Formula under Rule 15c3-3a. I will not have use of the funds prior to reinvestment.

TD Ameritrade will notify me in advance of any material changes to the Program.

I understand that my participation in the Program is voluntary and that TD Ameritrade has not made any recommendation that I should participate, and that TD Ameritrade is not recommending or offering any advice regarding the purchase of any security included as an eligible security in the Program. I further understand that dividend reinvestment does not assure profits on my investments, nor does it protect against losses in declining markets.

Termination of Participation

I may terminate my participation in the Program, or the enrollment of individual securities in the Program, at any time by giving notice either by telephone or in writing. Termination will take effect with the next eligible distribution provided my notice to terminate was received at least three business days prior to the record date of that distribution. I understand that my notice to terminate will not affect any obligations that may result from transactions initiated prior to your receipt of my notice.

Dividend Reinvestment Transactions

TD Ameritrade will combine eligible cash distributions from my account with those from other TD Ameritrade clients requesting dividend reinvestment in the same security and use these combined funds to purchase securities on my behalf and on behalf of these other clients.

TD Ameritrade will initiate the purchase on the first business day following the dividend payable date or the first business day following confirmation of receipt of dividend funds. If the combined funds do not total the purchase price of at least one share, the distribution will not be reinvested. On that same day, TD Ameritrade will credit my account with that number of shares, including fractional shares, equal to my eligible cash distribution divided by the purchase price per share. If more than one purchase transaction is necessary to satisfy dividend reinvestment for all participating accounts, the per-share purchase price will be the weighted average price per share for all such shares purchased. TD Ameritrade may utilize DTC's Dividend Reinvestment Service for certain distributions where it is advantageous to do so. Dividend reinvestment prices on such transactions will be obtained from DTC and will be distributed to clients when shares have been received from DTC, in most cases 7-10 business days following the payable date.

Confirmation of Reinvestment Transactions

All of my dividend reinvestment activity will be confirmed on my regular TD Ameritrade account statement; I will not receive separate confirmation notices of these transactions. All non-DRIP related transactions will continue to be confirmed as normal. I may obtain immediate information regarding my reinvested dividends by calling a Client Services representative.

Treatment of Fractional Shares

Dividend reinvestment may result in my owning interests in fractional shares of a security. TD Ameritrade will calculate my fractional share position to three decimal places. I will be entitled to receive future dividend payments on my fractional shares, although other corporate actions may result in allocation of only whole shares and cash in lieu of fractions as determined by the issuer. I will also be entitled to receive proxy materials and voting rights proportionate to my partial interest, except in the event of certain types of corporate reorganizations. In mandatory corporate reorganizations, my partial interest will be handled according to the specific terms of the reorganization. In voluntary corporate reorganizations, TD Ameritrade will act on my instructions with respect only to my whole shares.

Because fractional share positions cannot be transferred, reorganized, or issued in certificate form, my partial interest will be liquidated, without commission charges to me, at prevailing market prices in the event my account is transferred, the stock is reorganized, or sold, or stock certificates are ordered out of my account. The timing of such liquidations will be at the discretion of TD Ameritrade. My partial position will also be liquidated automatically should I sell all whole shares owned in a particular security.

Reinvestment of dividends may result in my owning a fractional share position in securities that are callable in part. In the event of a call, fractional shares to be called will be determined through a random selection process. The probability of my fractional share holdings being called will be proportional to the holdings of all TD Ameritrade clients who own a fractional share position in that security. Prior to the publication date of such a call, I have the right to withdraw from my account cash in lieu of my uncalled, fully paid partial holdings. Once a call is announced, however, all shares, whether registered or held in street name, participate in the random selection process. If my fractional shares are selected and I no longer hold the shares that I held on the publication date of the call, I will be responsible for covering those shares.

Existing Brokerage Agreement

I understand that I continue to be bound by the terms and conditions of the Client Agreement that governs my brokerage account as well as any other agreements between TD Ameritrade and me that apply to my account.

**Need more information on the TD Ameritrade Dividend Reinvestment Program?
Call Client Services today at 800-669-3900!**

Investment Products: Not FDIC Insured * No Bank Guarantee * May Lose Value

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