

GLENDALE SECURITIES, INC.

15233 Ventura Boulevard ■ Suite 712 ■ Sherman Oaks, CA 91403
ph: 866.803.7900 U.S. ■ ph: 818.907.1505 INTL. ■ fax: 818.907.1506

www.glendalesecurities.com ■ Member FINRA - SIPC

Corporate/LLC/Trust/Partnership Cash Account Application Instructions

Thank you for your interest in opening an account with Glendale Securities, Inc. Included are the forms needed to open a Corporate Cash Account. If you have a question about an item on the application please call 866-803-7900 or 818-907-1505 and press option 2 for customer service. You can also email clientservice@glendalesecurities.com and someone will respond to your question via email.

Additional Items Needed

- Include a copy of a valid government issued identification (eg. Drivers License or Passport) for each officer of the corporation, each member of the LLC, each partner in the partnership, or each trustee in a trust
- Include a copy of the Articles of Incorporation stamped by the government for Corporations
- Include a copy of Articles of Organization stamped by the government for a LLC
- Include a copy of the trust paperwork for a trust
- Include a copy of the partnership agreement for a partnership
- US Based entities must complete the Non Public Corporation/LLC/Trust/Partnership Disclosure Form
- Foreign Corporations must complete an IRS W-8Ben when opening an account and every two years after opening a new account
- Foreign Corporations must complete Additional Information for Non-US Entities form
- The ACAT form is only needed if you would like to transfer from another existing brokerage account

How to deliver paperwork

All sections must be completed in order to open the account. When sending in paperwork please include all pages even those without signatures.

Mail and Overnight Courier

You may mail your completed application to:

Glendale Securities, Inc.
15233 Ventura Blvd., Suite 712
Sherman Oaks, CA 91403

Fax

You may fax your application to (818) 907-1506

Email

You may Email your scanned application to
clientservice@glendalesecurities.com

Sincerely,

Client Service

GLENDALE SECURITIES, INC.15233 Ventura Blvd., Suite 712 | Sherman Oaks, CA 91403
TF: (866) 803-7900 | P: (818) 907-1505 | F: (818) 907-1506**New Account Approval Form**

Account Number: _____

Cash _____ Mgn. _____ Short _____ Optn. _____ IRA _____ Office Code: _____ RR# _____ Acct. Open Date: _____

Is this account for a Foreign Bank? YES / NO. If yes, please list U.S. agent for service of process: _____**Name of Primary Account Holder or Title of Account:** _____

(Write name exactly as it appears on Social Security Card or Fed ID Registration)

Name of Secondary Acct. Holder: _____**Primary Account Holder Information:**

| | |
|------------------------------------|---|
| SSN, Fed ID, Cedula, NIT#: | Home Telephone: |
| Residential Address: (No PO Boxes) | |
| City, State, Zip: | |
| Mailing Address (if different): | |
| City, State, Zip: | Drivers License # : |
| Employer's Name: | Occupation: |
| Employer's Address | Employer's Telephone: |
| City, State, Zip: | |
| Email Address: | Date of Birth: |
| Associated person of a Broker? | Yes <input type="checkbox"/> / No <input type="checkbox"/> (If Yes, please name): |

Secondary Account Holder Information (If Joint Acct.): YES / NO – Is Secondary Account holder the Spouse of Primary Account Holder?

| | |
|------------------------------------|---|
| SSN, Fed ID, Cedula, NIT#: | Home Telephone: |
| Residential Address: (No PO Boxes) | |
| City, State, Zip: | |
| Mailing Address (if different): | |
| City, State, Zip: | Drivers License # : |
| Employer's Name: | Occupation: |
| Employer's Address | Employer's Telephone: |
| City, State, Zip: | |
| Email Address: | Date of Birth: |
| Associated person of a Broker? | Yes <input type="checkbox"/> / No <input type="checkbox"/> (If Yes, please name): |

Citizenship Information:**Primary:**

| |
|---|
| Are you a U.S. Citizen? Yes <input type="checkbox"/> / No <input type="checkbox"/> |
| Resident Alien? Yes <input type="checkbox"/> / No <input type="checkbox"/> Country of Birth _____ |
| Non-Resident Alien? Yes <input type="checkbox"/> / No <input type="checkbox"/> Country Residing In: _____ |

Secondary:

| |
|---|
| Are you a U.S. Citizen? Yes <input type="checkbox"/> / No <input type="checkbox"/> |
| Resident Alien? Yes <input type="checkbox"/> / No <input type="checkbox"/> Country of Birth _____ |
| Non-Resident Alien? Yes <input type="checkbox"/> / No <input type="checkbox"/> Country Residing In: _____ |

Investment Objectives: (* If more than one, please rank 1-8)

| | |
|---|---|
| <input type="checkbox"/> Long term growth with safety (long term capital appreciation with relative safety of principal) | A |
| <input type="checkbox"/> Short term growth with high risk (Appreciation with acceptance of high risk) | B |
| <input type="checkbox"/> Speculative (want increase in value of investments – High Risk) | C |
| <input type="checkbox"/> Income (want to use proceeds of the acct. as a source of income) | H |
| <input type="checkbox"/> Growth and Income (preserve capital as much as possible) | I |
| <input type="checkbox"/> Long term growth with greater risk – Aggressive Growth (trade volatile securities that have wide changes in price) | J |
| <input type="checkbox"/> Balanced (Diversification of asset classes for equal blend of income and long-term growth) | M |
| <input type="checkbox"/> Capital Appreciation (High Risk, capital growth invested primarily in stocks and options) | N |

Tax Information:

| | |
|----------------------|----|
| # Of Dependents: | |
| Tax Status: | % |
| Initial Deposit: | \$ |
| Initial Transaction: | |

| |
|---|
| Marital Status: <input type="checkbox"/> S / <input type="checkbox"/> M / <input type="checkbox"/> D / <input type="checkbox"/> W |
|---|

Signature: Primary _____ **Secondary** _____

Cash _____ Mgn. _____ Short _____ Optn. _____ IRA _____ Office Code: _____ RR# _____ Acct. Open Date: _____

Client Information:

| |
|---|
| How long has account holder known the Broker? |
| Who were you introduced by? |
| Is account holder a control person? (Officer, Director or 10% stock owner) <input type="checkbox"/> Yes / <input type="checkbox"/> No |
| If Yes, Please list the company(s) controlled & position: |
| |
| Is client an employee of Insurance Co., Bank, Fund, Securities firm or Investment Advisor? <input type="checkbox"/> Yes / <input type="checkbox"/> No |

Net Worth:

(Excluding Primary Residence)

Liquid Net Worth:

Payment Instructions:

| <input type="checkbox"/> | \$0 - 24,999 | <input type="checkbox"/> | \$0 - 25,000 | <input type="checkbox"/> | \$0 - 25,000 | | | |
|--------------------------|-----------------------|--------------------------|-----------------------|--------------------------|-----------------------|---|--|--|
| <input type="checkbox"/> | \$25,000 - 39,999 | <input type="checkbox"/> | \$25,000 - 39,999 | <input type="checkbox"/> | \$25,000 - 39,999 | A | <u>Securities:</u> | <u>Money</u> |
| <input type="checkbox"/> | \$40,000 - 64,999 | <input type="checkbox"/> | \$40,000 - 64,999 | <input type="checkbox"/> | \$40,000 - 64,999 | B | <input type="checkbox"/> Transfer & Ship (1) | <input type="checkbox"/> Pay (1) |
| <input type="checkbox"/> | \$65,000 - 124,999 | <input type="checkbox"/> | \$65,000 - 124,999 | <input type="checkbox"/> | \$65,000 - 124,999 | C | <input type="checkbox"/> Hold St. Name (2) | <input type="checkbox"/> Hold (7) |
| <input type="checkbox"/> | \$125,000 - 249,999 | <input type="checkbox"/> | \$125,000 - 249,999 | <input type="checkbox"/> | \$125,000 - 249,999 | D | | <input type="checkbox"/> Pay Weekly (1) |
| <input type="checkbox"/> | \$250,000 - \$499,999 | <input type="checkbox"/> | \$250,000 - \$499,999 | <input type="checkbox"/> | \$250,000 - \$499,999 | E | | <input type="checkbox"/> Pay Monthly (1) |
| <input type="checkbox"/> | \$500,000 - \$999,999 | <input type="checkbox"/> | \$500,000 - \$999,999 | <input type="checkbox"/> | \$500,000 - \$999,999 | F | Principal & Maturity: <input type="checkbox"/> Credit to Account | <input type="checkbox"/> Send Payment |
| <input type="checkbox"/> | \$1,000,000 - Over | <input type="checkbox"/> | \$1,000,000 - Over | <input type="checkbox"/> | \$1,000,000 - Over | G | Process checks: <input type="checkbox"/> Monthly <input type="checkbox"/> Weekly | |
| | | | | | | H | Money Market Sweeps: <input type="checkbox"/> Yes / <input type="checkbox"/> No - If Yes, List Fund: | <input type="checkbox"/> Hold (4) |

Investment Experience:

| | Yrs. | Avg. Size | Avg. # P/Yr. |
|------------------|------|-----------|--------------|
| Options: | | | |
| Stocks: | | | |
| Bonds: | | | |
| Commodities: | | | |
| Other (specify): | | | |

Type of Registration:

| |
|---|
| <input type="checkbox"/> Individual / <input type="checkbox"/> Joint Community Property / <input type="checkbox"/> Payable on Death (Individual) |
| <input type="checkbox"/> Joint Tenants In Entirety / <input type="checkbox"/> Joint with Rights of Survivorship (except in LA) / <input type="checkbox"/> Joint Tenants In Common |
| <input type="checkbox"/> Joint with Rights of Survivorship & Payable on Death (except in LA) / <input type="checkbox"/> Transfer on Death |
| <input type="checkbox"/> UGMA/ <input type="checkbox"/> UTMA (Provide DOB & SSN for minor): SSN _____ DOB _____ |
| <input type="checkbox"/> Retirement Account - Type: _____ / <input type="checkbox"/> Foreign Non-Resident Alien / <input type="checkbox"/> Resident Alien |
| <input type="checkbox"/> Other (Circle): Corporate, LLC, Trust, Partnership, Estate, Non-Profit, Sole Proprietorship, Investment Club. |

Credit References:

| |
|----------------|
| Bank: |
| Branch: |
| Type of Acct.: |
| Broker: |

Duplicate Confirmations:

| |
|--|
| Please send Duplicate confirms to the following address: |
| |
| |

Authorized Person:

| |
|---|
| If a person, other than the primary and/or secondary account holder will be operating this account, list Name, Address, ID# & Employer: |
| |
| |
| Is this a Discretionary account? Yes No (Circle One) |

Customer and Authorized Person's Signature:

Primary Account Holder: _____ Date: _____
 Secondary Account Holder: _____ Date: _____
 Authorized Person (if Applicable): _____ Date: _____

Broker Use Only:

| | |
|-------------------------------|--|
| Registered Rep Signature: | |
| Branch Manager Signature: | |
| Designated Officer Signature: | |

Daytrading:

| |
|--|
| Approved for Day Trading Strategy? <input type="checkbox"/> YES / <input type="checkbox"/> NO |
| Was Daytrading Risk Disclosure Statement Delivered? <input type="checkbox"/> YES / <input type="checkbox"/> NO |
| Date Daytrading Disclosure was delivered: |

**PENSON FINANCIAL SERVICES, INC.
AND/OR BROKER DEALERS
FOR WHICH IT CLEARS**

CUSTOMER ACCOUNT AGREEMENT

| | | |
|------------------------|---|--|
| Account Number: | Full Name and Address on Account | Social Security Number / Employment Identification Number |
| | | |
| | | |
| | | |

The TIN provided must match the name given to avoid backup withholding.

CERTIFICATION OF TAXPAYER ID NUMBER (SUBSTITUTE W-9)
(Please skip this section if you are not a U.S. Person for Tax Purposes)

Check appropriate box(es): Individual/Sole Proprietor Corporation Partnership Other _____ Exempt from Backup Withholding

Under penalty of perjury I certify that:

(1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me) **and**

(2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding (does not apply to real estate transactions, mortgage interest paid, the acquisition or abandonment of secured property, contributions to an individual retirement account (IRA), and payments other than interest and dividends).

(3) I am a U.S. person (including a U.S. resident alien).

Certification Instructions --You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

Signature _____ **Date** _____

DISCLOSURE OF NAME/ADDRESS ON SECURITIES YOU OWN

Under rule 14b-1(c) of the Securities Exchange Act, we are required to disclose to an issuer the name, address, and securities position of our customers who are beneficial owners of that issuer's securities unless the customer objects. Please check below if you do not want your ownership disclosed. By not checking below, you acknowledge that your ownership information may be transmitted to a third party for the processing and reporting of such information.

_____ I object to the disclosure of such information

AUTHORIZATION TO EARN INTEREST ON FUNDS AWAITING INVESTMENT

This is to confirm my intention to reinvest cash credit balances held by you in my name, and I further confirm that this cash credit balance is being maintained with you solely for the purpose of reinvestment. I understand that cash balances of up to \$100,000 are protected by the Securities Investor Protection Corporation (SIPC).

BY SIGNING BELOW, THE UNDERSIGNED AGREES TO ALL TERMS OF THE CUSTOMER AGREEMENT PRINTED ON THIS SIDE AND THE REVERSE OF THIS DOCUMENT. THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT, THE INFORMATION BROCHURE PREPARED BY PENSON FINANCIAL SERVICES, INC., AND PENSON'S PRIVACY POLICY. THE UNDERSIGNED CERTIFIES THAT THE UNDERSIGNED HAS READ AND UNDERSTANDS ALL PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT BENEFITS PENSON FINANCIAL SERVICES, INC., INTRODUCING BROKERS FOR WHICH IT CLEARS AND PERSONS RELATED TO EACH OF THE FOREGOING. THE REVERSE SIDE OF THIS AGREEMENT, PARAGRAPH 8, CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE.

Important information about procedures for opening a new account: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means to you: when you open an account, we will ask for your name address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Date of Delivery of Privacy Policy: _____

For use by entity accounts only (i.e. corporations, partnerships, trusts):

For Use by Individuals, including joint accounts:

Signature: _____

Print Name: _____

Signature (Second Party, If Joint Account): _____

Print Name: _____

Date: _____

Is this account for a foreign bank? Yes No – If Yes, please list

Agent for service of process: _____

Is this account for a foreign shell bank? Yes No.

Does this firm offer services to a foreign shell bank? Yes No

If you answered yes to any of the above questions, Corporation will need to complete Certification Regarding Correspondent Accounts.

Signature: _____

Print Name: _____

Title: _____ Date: _____

1. Applicable Rules and Regulations. All transactions shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, upon which such transactions are executed, except as otherwise specifically provided in this Agreement.

2. Definitions. "Introducing broker" means any brokerage firm which introduces securities transactions on behalf of the undersigned, which transactions are cleared through you, whether one or more. **"Obligations"** means all indebtedness, debit balances, liabilities or other obligations of any kind of the undersigned to you, whether now existing or hereafter arising. **"Securities and other property"** shall include, but shall not be limited to, money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. **"You"** or **"your"** refers to Penson Financial Services, Inc.

3. Breach; Security Interest. Whenever in your discretion you consider it necessary for your protection, or for the protection of the undersigned's introducing firm or in the event of, but not limited to; (i) any breach by the undersigned of this or any other agreement with you or (ii) the undersigned's failure to pay for securities and other property purchased or to deliver securities and other property sold, you may sell any or all securities and other property held in any of the undersigned's accounts (either individually or jointly with others), cancel or

complete any open orders for the purchase or sale of any securities and other property, and/or borrow or buy-in any securities and other property required to make delivery against any sale, including a short sale, effected for the undersigned, all without demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by the undersigned, and/or you may require the undersigned to deposit cash or adequate collateral to the undersigned's account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. Any and all securities and other property belonging to the undersigned or in which the undersigned may have an interest held by you or carried in any of the undersigned's accounts with you (either individually or jointly with others) shall be subject to a first and prior security interest and lien for the discharge of the undersigned's obligations to you, wherever or however arising and without regard to whether or not you have made advances with respect to such securities and other property, and you are hereby authorized to sell and/or purchase

any and all securities and other property in any of the undersigned's accounts, and/or to transfer any such securities and other property among any of the undersigned's accounts to the fullest extent of the law and without notice where allowed. The costs and expenses of collection of the debit balance and any unpaid deficiency in the accounts of the undersigned with you, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by you shall be payable to you by the undersigned.

4. Cancellation. You are authorized, in your discretion, should you for any reason whatsoever deem it necessary for your protection, without notice, to cancel any outstanding order, to close out the accounts of the undersigned, in whole or in part, or to close out any commitment made on behalf of the undersigned.

5. Payment of Indebtedness Upon Demand. The undersigned shall at all times be liable for the payment upon demand of any obligations owing from the undersigned to you, and the undersigned shall be liable to you for any deficiency remaining in any such accounts in the event of the liquidation thereof (as contemplated in Paragraph 3 of this Agreement or otherwise), in whole or in part, by you or by the undersigned; and the undersigned shall make payment of such obligations upon demand. If Customer also holds a futures account with Penson GHCO ("PGHCO"), Customer hereby authorizes Penson, without prior notice, to transfer from any account held with Penson to any account held with PGHCO, any assets that PGHCO represents to Penson are reasonably required to avoid the calling of margins for such PGHCO account or the payment of any obligations owed Penson by Customer. Customer also authorizes Penson to request from PGHCO assets held by PGHCO that in Penson's judgment may be reasonably required to avoid the calling of margins for a Penson account or the payment of any obligations owed Penson by Customer.

6. Accounts Carried as Clearing Broker. The undersigned understands that you are carrying the accounts of the undersigned as clearing broker by arrangement with the undersigned's introducing broker through whose courtesy the account of the undersigned has been introduced to you. Until receipt from the undersigned of written notice to the contrary, you may accept from and rely upon the undersigned's introducing broker for (a) orders for the purchase or sale in said account of securities and other property, and (b) any other instructions concerning the undersigned's accounts. The undersigned represents that the undersigned understands that you act only to clear trades introduced by the undersigned's introducing broker and to effect other back office functions for the undersigned's introducing broker. The undersigned confirms to you that the undersigned is relying for any advice concerning the undersigned's accounts solely on the undersigned's introducing broker. The undersigned understands that all representatives, employees and other agents with whom the undersigned communicates concerning the undersigned's account are agents of the introducing broker, and not your representatives, employees or other agents. The undersigned understands that you are not a principal of or partner with, and do not control in any way, the introducing broker or its representatives, employees or other agents. The undersigned understands that you will not review the undersigned's accounts and will have no responsibility for trades made in the undersigned's accounts. You shall not be responsible or liable for any acts or omissions of the introducing broker or its representatives, employees or other agents. Notwithstanding the foregoing, in the event that the undersigned initiates a claim against you in your capacity as clearing broker and does not prevail, the undersigned shall be responsible for the costs and expenses associated with your defense of such claim.

6A. Accounts Carried as Custodian. In some cases the undersigned's account is being carried by arrangement with the undersigned's Investment Advisor or Investment Manager, who uses Penson as their Broker-Dealer custodian. The undersigned acknowledges that Penson's role as custodian is to hold or custody account assets, distribute or collect funds on behalf of the undersigned's account, execute and clear trades under instruction of the undersigned's Investment Advisor or Investment Manager, generate account statements and provide other custodial services as may be mandated by various regulatory standards and requirements. The undersigned understands that in the capacity as custodian, you will not offer investment advice, review the undersigned's accounts, and will have no responsibility for trades made in the undersigned's accounts. Additionally, in your capacity as custodian, you will not verify the accuracy of management fees that the undersigned's pays to Investment Advisors or Investment Managers pursuant to the terms of the Investment Management Agreement executed between the undersigned and the Investment Advisor or Investment Manager. Notwithstanding the foregoing, in the event that the undersigned initiates a claim against you in your capacity as custodial broker and does not prevail, the undersigned shall be responsible for the costs and expenses associated with your defense of such claim.

7. Communications. You may send communications to the undersigned at the undersigned's address or at such other address as the undersigned may hereafter give you in writing, and all communications so sent, whether by mail, telegraph, or otherwise, shall be deemed given to the undersigned personally, whether actually received or not. Reports of execution of orders and statements of accounts of the undersigned shall be conclusive if not objected to in writing to you, the former within five (5) days and the latter within ten (10) days, after forwarding by you.

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THESE DISCLOSURES:

- 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 FORM 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.**

8. ARBITRATION AGREEMENT. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE UNDERSIGNED AND YOU, OR THE INTRODUCING BROKER, OR THE AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS OF YOU OR THE INTRODUCING BROKER, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE UNDERSIGNED'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF FINRA. ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

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 class action until: (i) the class certification is denied; or (ii) the class is de-certified; or (iii) the customer is 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 agreement except to the extent stated herein.

9. Representations. The undersigned represents that the undersigned is of majority age, that the undersigned is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. If the undersigned is a corporation, partnership, trust or other entity, the undersigned represents that its governing instruments permit this Agreement, that this Agreement has been authorized by all applicable persons and that the undersigned signatory is authorized to bind the undersigned. The undersigned represents that the undersigned shall comply with all applicable laws, rules and regulations in connection with the undersigned's account. The undersigned further represents that no one except the undersigned has an interest in the account or accounts of the undersigned with you.

10. Joint Accounts. If the undersigned shall consist of more than one person, the undersigned's obligations under this Agreement shall be joint and several. References to the "undersigned" shall include each of the undersigned. You may rely on transfer or other instructions from any one of the undersigned in a joint account, and such instructions shall be binding on each of the undersigned. You may deliver securities or other property to, and send confirmations; notices, statements and communications of every kind, to any one of the undersigned, and such action shall be binding on each of the undersigned. Notwithstanding the foregoing, you are authorized in your discretion to require joint action by the joint tenants with respect to any matter concerning the joint account, including but not limited to the giving or cancellation of orders and the withdrawal of money, securities, futures or commodities.

11. Other Agreements. If the undersigned trades on margin or in short accounts, the undersigned agrees to be bound by the terms of your **Customer Margin and Short Account Agreement**. If the undersigned trades any options, the undersigned agrees to be bound by the terms of your **Customer Option Agreement**. The undersigned understands that copies of these agreements are available from you and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between you and the undersigned.

12. Data Not Guaranteed. The undersigned expressly agrees that any data or online reports is provided to the undersigned without warranties of any kind, express or implied, including but not limited to, the implied warranties of merchantability, fitness of a particular purpose or non-infringement. The undersigned acknowledges that the information contained in any reports provided by you is obtained from sources believed to be reliable but is not guaranteed as to its accuracy or completeness. Such information could include technical or other inaccuracies, errors or omissions. In no event shall you or any of your affiliates be liable to the undersigned or any third party for the accuracy, timeliness, or completeness of any information made available to the undersigned or for any decision made or taken by the undersigned in reliance upon such information. In no event shall you or your affiliated entities be liable for any special incidental, indirect or consequential damages whatsoever, including, without limitation, those resulting from loss of use, data or profits, whether or not advised of the possibility of damages, and on any theory of liability, arising out of or in connection with the use of any reports provided by you or with the delay or inability to use such reports.

13. Payment for Order Flow Disclosure. Depending on the security traded and absent specific direction from the undersigned, equity and option orders are routed to market centers (i.e.,

broker-dealers, primary exchanges or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. You or your correspondents may receive compensation or other consideration for the placing of orders with market centers for execution. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the undersigned's transactions will be furnished upon written request.

14. Credit Check. You are authorized, in your discretion, should you for any reason deem it necessary for your protection to request and obtain a consumer credit report for the undersigned.

15. Miscellaneous. If any provision of this Agreement is held to be unenforceable, it shall not affect any other provision of this Agreement. The headings of each section of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the laws of the state of Texas and shall cover individually and collectively all accounts which the undersigned has previously opened, now has open or may open or reopen with you, or any introducing broker, and any and all previous, current and future transactions in such accounts. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by your authorized representative. This Agreement and all provisions shall inure to the benefit of you and your successors, whether by merger, consolidation or otherwise, your assigns, the undersigned's introducing broker, and all other persons specified in Paragraph 8. You shall not be liable for losses caused directly or indirectly by any events beyond your reasonable control, including without limitation, government restrictions, exchange or market rulings, suspension of trading or unusually heavy trading in securities, a general change in economic, political or financial conditions, war or strikes. You may transfer the accounts of the undersigned to your successors and assigns. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

16. Account Protection. SIPC provides up to a maximum of \$500,000 of securities protection, of which up to \$100,000 may be to satisfy a claim for cash, for each protected account. Additional information regarding SIPC, including a SIPC brochure, is available by contacting SIPC at (www.sipc.org) or by calling 202-371-8300. In addition to SIPC membership, our clearing firm holds "Excess SIPC" Insurance of \$200,000,000 in the aggregate, over all customer accounts, subject to a maximum limit of \$900,000 per Customer in respect to cash. This "Excess SIPC" protection is in addition to the protection provided by the Securities Investors Protection Act, which is administered by SIPC and is subject to certain conditions and limitations. SIPC and Excess SIPC provide coverage against loss of securities and cash, not against market depreciation, fluctuation in market value of your securities or trading loss.

**PENSON FINANCIAL SERVICES, INC.
AND/OR BROKER DEALERS FOR WHICH IT CLEARS
TRUSTEE CERTIFICATION**

In consideration of your opening and/or maintaining one or more accounts for the Trust named below, we, the undersigned Trustee(s) certify as follows:

1. The legal title of the Trust to which this certification applies _____
2. The date of the Trust is _____
3. The date of the latest Trust agreement is _____
4. The beneficiaries of the Trust are _____
5. There are no other Trustees of the Trust other than the undersigned. If only one person is named, it is a representation that the person named is the sole Trustee and that no other persons have the power to act as Trustee.
6. You, the broker-dealer and the clearing agent, have the authority to accept orders and other instructions relative to the Trust account from those individuals or entities listed below. They may execute any document on behalf of the Trust which you may require. Notwithstanding the foregoing, you are authorized in your discretion to require joint action by all Trustees with respect to any matter concerning the Trustee account, including but not limited to the giving or cancellation of orders or other instructions, and the withdrawal or transfer of money, securities, futures, or commodities.

| | | | | |
|-------|---------------------------|------------|------------|-------------|
| Name: | | Signature: | | |
| Date: | SSN, Fed ID, Cedula, NIT# | ID # | | |
| | ID Type: | Exp. Date: | Issued By: | Issue Date: |

| | | | | |
|-------|---------------------------|------------|------------|-------------|
| Name: | | Signature: | | |
| Date: | SSN, Fed ID, Cedula, NIT# | ID # | | |
| | ID Type: | Exp. Date: | Issued By: | Issue Date: |

| | | | | |
|-------|---------------------------|------------|------------|-------------|
| Name: | | Signature: | | |
| Date: | SSN, Fed ID, Cedula, NIT# | ID # | | |
| | ID Type: | Exp. Date: | Issued By: | Issue Date: |

7. We, the Trustees, certify that we have power under the applicable operating documents and applicable law to enter into transactions, and to give instructions, including purchases, sales and transfers of the types specified below. (Check all that apply).

| | | |
|---|---|--|
| <input type="checkbox"/> Cash Transactions Only <input type="checkbox"/> Equity Securities <input type="checkbox"/> Corporate Debt Securities <input type="checkbox"/> Collateralized Mortgage Obligations <input type="checkbox"/> Automated Clearing House (ACH) Transactions <input type="checkbox"/> Check Writing | <input type="checkbox"/> Other Fixed Income Securities <input type="checkbox"/> Margin <input type="checkbox"/> US Government Securities <input type="checkbox"/> Annuities <input type="checkbox"/> Municipal Securities <input type="checkbox"/> Options | <input type="checkbox"/> Covered Writing <input type="checkbox"/> Purchasing Puts and Calls <input type="checkbox"/> Uncovered Writing <input type="checkbox"/> Other (Please List) |
|---|---|--|

8. We, the Trustees, jointly and severally, indemnify you and hold you harmless from any liability, claims or expenses for accepting instructions (including instructions related to investments, withdrawals, distributions and transfers) and effecting transactions pursuant to instructions given by any of the individuals and entities listed in Item 6 of this certification.
9. We agree to inform you, in writing, of any amendment to the Trust, any change in the composition of the Trustees or any other event that could materially alter the certifications made herein.

10. We hereby certify that the undersigned are of the Trustees and that the statements contained in this certification are true and correct and there are no other provisions in the Trust or amendments to it that limit the powers of the Trustees to sell, convey, pledge, mortgage, lease, or transfer title to or interest in real or personal property including, without limitation, stocks, bonds, note, warrants and other securities or to trade securities on margin or otherwise for and at the Risk of the Trust provided.

ALL TRUSTEES MUST SIGN

Grantor Signature: _____

Executed this _____ day of _____, 20_____.

Account Number _____

Glendale Securities, Inc.

NON-PUBLIC CORPORATION / TRUST / LLC / PARTNERSHIP OWNERSHIP DISCLOSURE FORM

In compliance with Section 326 of the USA Patriot Act, please provide the following information regarding the nature of the business and the beneficial ownership of the non-public corporate account to be opened at Glendale Securities.

Account Name _____ Tax ID _____

Please list information for all shareholders of corporations or members of Limited Liability Companies that own 10% or more.

| NAME | % OWNERSHIP | ADDRESS | SS# or Tax ID | Employer | Position |
|------|-------------|---------|---------------|----------|----------|
| | | | | | |
| | | | | | |
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| | | | | | |
| | | | | | |

Please describe the nature of the primary activities of the corporation, trust, LLC or partnership

Please describe the reasons the corporation, trust, LLC or partnership trades securities

Authorized Signatory _____ Name _____ Title _____

Penny Stock Disclosure

IMPORTANT INFORMATION ON PENNY STOCKS

This statement is required by the U.S. Securities and Exchange Commission (SEC) and contains important information on penny stocks. You are urged to read it before making a purchase or sale.

Penny stocks can be very risky.

Penny stocks are low-priced shares of small companies not traded on an exchange or quoted on NASDAQ. Prices often are not available. Investors in penny stocks often are unable to sell stock back to the dealer that sold them the stock. Thus, you may lose your investment. Be cautious of newly issued penny stock.

Your salesperson is not an impartial advisor but is paid to sell you the stock. Do not rely only on the salesperson, but seek outside advice before you buy any stock. If you have problems with a salesperson, contact the firm's compliance officer or the regulators listed below.

Information you should get.

Before you buy penny stock, [effective January 1, 1993] federal law requires your salesperson to tell you the "offer" and the "bid" on the stock, and the "compensation" the salesperson and the firm receive for the trade. The firm also must mail a confirmation of these prices to you after the trade.

You will need this price information to determine what profit, if any, you will have when you sell your stock. The offer price is the wholesale price at which the dealer is willing to sell stock to other dealers. The bid price is the wholesale price at which the dealer is willing to buy the stock from other dealers. In its trade with you, the dealer may add a retail charge to these wholesale prices as compensation (called a "markup" or "mark-down").

The difference between the bid and the offer price is the dealer's "spread." A spread that is large compared with the purchase price can make a resale of a stock very costly. To be profitable when you sell, the bid price of your stock must rise above the amount of this spread **and** the compensation charged by both your selling and purchasing dealers. If the dealer has no bid price, you may not be able to sell the stock after you buy it, and may lose your whole investment.

Brokers' duties and customer's rights and remedies.

If you are a victim of fraud, you may have rights and remedies under state and federal law. You can get the disciplinary history of a salesperson or firm from the NASD at 1-800-289-9999, and additional information from your state securities official, at the North American Securities Administrators Association's central number: (202) 737-0900. You also may contact the SEC with complaints at (202) 272-7440.

FURTHER INFORMATION

THE SECURITIES BEING SOLD TO YOU HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION. MOREOVER, THE SECURITIES AND EXCHANGE COMMISSION HAS NOT

PASSED UPON THE FAIRNESS OR THE MERITS OF THIS TRANSACTION NOR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN ANY PROSPECTUS OR ANY OTHER INFORMATION PROVIDED BY AN ISSUER OR A BROKER OR DEALER.

Generally, penny stock is a security that:

Is priced under five dollars;

Is **net** traded on a national stock exchange or on NASDAQ (the NASD's automated quotation system for actively traded stocks);

May be listed in the "pink sheets" or the NASD OTC Bulletin Board;

Is issued by a company that has less than \$5 million in net tangible assets and has been in business less than three years, by a company that has under \$2 million in net tangible assets and has been in business for at least three years, or by a company that has revenues of \$6 million for 3 years.

Use caution when investing in penny stocks:

1. **Do not make a hurried investment decision.** High-pressure sales techniques can be a warning sign of fraud. The salesperson is not an impartial advisor, but is paid for selling stock to you. The salesperson also does not have to watch your investment for you. Thus, you should think over the offer and seek outside advice. Check to see if the information given by the salesperson differs from other information you may have. Also, it is illegal for salespersons to promise that a stock will increase in value or is risk-free, or to guarantee against loss. If you think there is a problem, ask to speak with a compliance official at the firm, and, if necessary, any of the regulators referred to in this statement.
2. Study the company issuing the stock. Be wary of companies that have no operating history, few assets, or no defined business purpose. These may be sham or "shell" corporations. Read the prospectus for the company carefully before you invest. Some dealers fraudulently solicit investors' money to buy stock in sham companies, artificially inflate the stock prices, then cash in their profits before public investors can sell their stock.
3. **Understand the risky nature of these stocks.** You should be aware that you may lose part or all of your investment. Because of large dealer spreads, you will not be able to sell the stock immediately back to the dealer at the same price it sold the stock to you. In some cases, the stock may fall quickly in value. New companies, whose stock is sold in an "initial public offering," often are riskier investments. Try to find out if the shares the salesperson wants to sell you are part of such an offering. Your salesperson must give you a "prospectus" in an initial public offering, but the financial condition shown in the prospectus of new companies can change very quickly.
4. **Know the brokerage firm and the salespeople with whom you are dealing.** Because of the nature of the market for penny stock, you may have to rely solely on the original brokerage firm that sold you the stock for prices and to buy the stock back from you. Ask the National Association of Securities Dealers, Inc. (NASD) or your state securities regulator, which is a member of the North American Securities Administrators Association, Inc. (NASAA), about the licensing and disciplinary record of the brokerage firm and the salesperson contacting you. The telephone numbers of the NASD and NASAA are listed on the first page of this document.

5. **Be cautious if your salesperson leaves the firm.** If the salesperson who sold you the stock leaves his or her firm, the firm may reassign your account to a new salesperson. If you have problems, ask to speak to the firm's branch office manager or a compliance officer. Although the departing salesperson may ask you to transfer your stock to his or her new firm, you do not have to do so. Get information on the new firm. **Be** wary of requests to sell your securities when the salesperson transfers to a new firm. Also, you have the right to get your stock certificate from your selling firm. You do not have to leave the certificate with that firm or any other firm.

YOUR RIGHTS

Disclosures to you. Under penalty of federal law, [effective January 1, 1993] your brokerage firm must tell you the following information at two different times—before you agree to buy or sell a penny stock, and after the trade, by **written confirmation:**

The bid and offer price quotes for penny stock, and the number of shares to which the quoted prices apply. The **bid** and **offer** quotes are the wholesale prices at which dealers trade among themselves. These prices give you an idea of the market value of the stock. The dealer must tell you these price quotes if they appear on an automated quotation system approved by the SEC. If not, the dealer must use its own quotes or trade prices. You should calculate the **spread**, the difference between the bid and offer quotes, to help decide if buying the stock is a good investment.

A lack of quotes may mean that the market among dealers is not active. It thus may be difficult to resell the stock. You also should be aware that the actual price charged to you for the stock may differ from the price quoted to you for 100 shares. You should therefore determine, before you agree to a purchase, what the actual sales price (before the **markup**) will be for the exact number of shares you want to buy.

The brokerage firm's compensation for the trade. A **markup** is the amount a dealer adds to the wholesale offer price of the stock and a **markdown** is the amount it subtracts from the wholesale bid price of the stock as **compensation**. A markup/markdown usually serves the same role as a broker's commission on a trade. Most of the firms in the penny stock market will be dealers, not brokers.

The compensation received by the brokerage firm's salesperson for the trade. The brokerage firm must disclose to you, as a total sum, the cash compensation of your salesperson for the trade that is known at the time of the trade. The firm must describe in the written confirmation the nature of any other compensation of your salesperson that is unknown at the time of the trade.

In addition to the items listed above, your brokerage firm must send to you:

Monthly account statements. In general, [effective January 1, 1993] your brokerage firm must send you a **monthly statement** that gives an estimate of the value of each penny stock in your account, if there is enough information to make an estimate. If the firm has not bought or sold any penny stocks for your account for six months, it can provide these statements every three months.

A Written Statement of Your Financial Situation and Investment Goals. In general, unless you have had an account with your brokerage firm for more than one year, or you have previously bought three different penny stocks from that firm, your brokerage firm must send you a written statement for you to sign that accurately describes your financial situation, your investment experience, and your investment goals, and that contains a

statement of why your firm decided that penny stocks are a suitable investment for you. The firm also must get your written consent to buy the penny stock.

Legal remedies. If penny stocks are sold to you in violation of your rights listed above, or other federal or state securities laws, you may be able to cancel your purchase and get your money back. If the stocks are sold in a fraudulent manner, you may be able to sue the persons and firms that caused the fraud for damages. If you have signed an arbitration agreement, however, you may have to pursue your claim through arbitration. You may wish to contact an attorney. The SEC is not authorized to represent individuals in private litigation.

However, to protect yourself and other investors, you should report any violations of your brokerage firm's duties listed above and other securities laws to the SEC, the NASD, or your state securities administrator at the telephone numbers on the first page of this document. These bodies have the power to stop fraudulent and abusive activity of salespersons and firms engaged in the securities business. Or you can write to the SEC at 450 Fifth St., N.W., Washington, D.C. 20549; the NASD at 1735 K Street, N.W., Washington, D.C. 20006; or NASAA at 555 New Jersey Avenue, N.W., Suite 750, Washington, D.C. 20001. NASAA will give you the telephone number of your state's securities agency. If there is any disciplinary record of a person or firm, the NASD, NASAA, or your state securities regulator will send you this information if you ask for it.

MARKET INFORMATION

The market for penny stocks. Penny stocks usually are not listed on an exchange or quoted on the NASDAQ system. Instead, they are traded between dealers on the telephone in the "over-the-counter" market. The NASD's OTC Bulletin Board also will contain information on some penny stocks. At times, however, price information for these stocks is not publicly available.

Market domination. In some cases, only one or two dealers, acting as "market makers," may be buying and selling a given stock. You should first ask if a firm is acting as a **broker** (your agent) or as a dealer. A **dealer** buys stock itself to fill your order or already owns the stock. A **market maker** is a dealer who holds itself out as ready to buy and sell stock on a regular basis. If the firm is a market maker, ask how many other market makers are dealing in the stock to see if the firm (or group of firms) dominates the market. When there are only one or two market makers, there is a risk that the dealer or group of dealers may control the market in that stock and set prices that are not based on competitive forces. In recent years, some market makers have created fraudulent markets in certain penny stocks, so that stock prices rose suddenly, but collapsed just as quickly, at a loss to investors.

Mark-ups and mark-downs. The actual price that the customer pays usually includes the mark-up or mark-down. Markups and markdowns are direct profits for the firm and its salespeople, so you should be aware of such amounts to assess the overall value of the trade.

The "spread." The difference between the bid and offer price is the spread. Like a mark-up or mark-down, the spread is another source of profit for the brokerage firm and compensates the firm for the risk of owning the stock. A large spread can make a trade very expensive to an investor. For some penny stocks, the spread between the bid and offer may be a large part of the purchase price of the stock. Where the bid price is much lower than the offer price, the market value of the stock must rise substantially before the stock can be sold at a profit. Moreover, an investor may experience substantial losses if the stock must be sold immediately.

Example: If the bid is \$0.04 per share and the offer is \$0.10 per share, the spread (difference) is \$0.06, which appears to be a small amount. But you would lose \$0.06 on every share that you bought for \$0.10 if you had to sell that stock immediately to the same firm. If you had invested

\$5,000 at the \$0.10 offer price, the market maker's repurchase price, at \$0.04 bid, would be only \$2,000; thus you would lose \$3,000, or more than half of your investment, if you decided to sell the stock. In addition, you would have to pay compensation (a "mark-up," "mark-down," or commission) to buy and sell the stock.

In addition to the amount of the spread, the price of your stock must rise enough to make up for the compensation that the dealer charged you when it first sold you the stock. Then, when you want to resell the stock, a dealer again will charge compensation, in the form of a markdown. The dealer subtracts the markdown from the price of the stock when it buys the stock from you. Thus, to make a profit, the bid price of your stock must rise above the amount of the original spread, the markup, and the markdown.

Primary offerings. Most penny stocks are sold to the public on an ongoing basis. However, dealers sometimes sell these stocks in initial public offerings. You should pay special attention to stocks of companies that have never been offered to the public before, because the market for these stocks is untested. Because the offering is on a first-time basis, there is generally no market information about the stock to help determine its value. The federal securities laws generally require broker-dealers to give investors a "prospectus," which contains information about the objectives, management, and financial condition of the issuer. In the absence of market information, investors should read the company's prospectus with special care to find out if the stocks are a good investment. However, the prospectus is only a description of the current condition of the company. The outlook of the start-up companies described in a prospectus often is very uncertain.

For more information about penny stocks, contact the Office of Filings, Information, and Consumer Services of the U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, (202) 272-7440.

By signing below, you represent under penalty of perjury that either you understand the English language or you have had someone independent of Glendale Securities, Inc. read and interpret any such account opening documents for you prior to signing. You further acknowledge that you have read and fully understand this Penny Stock disclosure statement. You further acknowledge that all of the information you have provided to Glendale Securities, Inc. is true, correct and accurate and that you will timely notify Glendale Securities, Inc. of any material change in your financial profile and/or investment objective(s).

Name _____ Signature _____ Date _____

Name _____ Signature _____ Date _____

Please send completed form to:

Glendale Securities, Inc.
15233 Ventura Blvd., Suite 712
Sherman Oaks, CA 91403
VIA FACSIMILE: (818) 907-1506

Privacy Policy

Glendale Securities, Inc. is committed to safeguarding the confidential information of its clients. We hold all information provided to us in the strictest of confidence. We only disclose information to nonaffiliated third parties as permitted by law. Our policy with respect to personal information about you is presented below.

The Information We Collect About You. The non-public personal information we collect about you comes primarily from you or your broker, when you apply for, access and use financial products and services offered by your broker.

This information may include:

- items such as your name, address, telephone number, social security number, occupation, and income;
- information relating to your transactions, including account balances, positions, and activity;
- information which may be received from consumer reporting agencies, such as credit bureau reports and other information relating to your creditworthiness
- other information you provide on application forms.

How We Protect Personal Information. We limit employee and agent access to information only to those who need to know in order to provide service to you, and only to nonaffiliated parties as permitted by law. (For example, federal regulations permit us to share a limited amount of information about you with our clearing agents in order to execute securities transactions on your behalf.) We maintain physical, electronic, and procedural safeguards that are designed to comply with federal standards to guard your information.

Our Disclosure Policies. We do not disclose your information to anyone, except as permitted by law. This may include sharing your information with non-affiliated companies that perform support services for your account.

Links

The Glendale Securities, Inc. Website may contain links to other websites. Glendale Securities, Inc. is not responsible for the privacy policies or practices or the content of those sites.

OPT Out Policy. You may opt-out of the disclosure of non-public personal information to a non-affiliated third party by giving us notice in writing or e-mail.

Changes to this Privacy Policy

Glendale Securities, Inc. reserves the right to make changes to this policy. Please review this page for updates to this policy.

If our relationship ends, we will continue to treat the information as described in this Privacy Notice.

**Glendale Securities Inc.
Contact and Accountholder Deposit Information**

CONTACT INFORMATION

Glendale Securities, Inc.
15233 Ventura Blvd., Suite 712
Sherman Oaks, CA 91403
Toll Free: (866) 803-7900
Phone: (818) 907-1505
Fax: (818) 907-1506

Please send all account related correspondence to the address above, only deposits should be sent to Penson Financial Services, Inc. directly.

DEPOSITS VIA REGULAR AND OVERNIGHT MAIL

Please make check payable to Penson Financial Services, Inc. and include your account number on the check. Deposits for retirement accounts require a deposit slip.

Penson Financial Services, Inc.
ATTN: Banking
1700 Pacific Avenue, Suite 1400
Dallas, TX 75201-7322

INCOMING WIRE INSTRUCTIONS (USD):

(If you use these instructions with a foreign currency, it will automatically be converted to USD)

JP Morgan Chase
277 Park Ave
New York, New York 10172
ABA: 021000021
Acct: 066600030
Swift: CHASUS33
FBO: Penson Financial Services
FFC: Customer Name
Customer Acct Number

Please email ClientService@glendalesecurities.com or call (818) 907-1505 to verify the receipt of funds.

Glendale Securities, Inc.'s Business Continuity Planning

Glendale Securities, Inc. has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us – If after a significant business disruption you cannot contact us as you usually do at (818) 907-1505 or clientservice@glendalesecurities.com, you should go to our website at www.glendalesecurities.com or call our alternative number (818) 804-4650. If you cannot access us through either of those means, you should contact our clearing firm, Penson Financial Services, Inc at <https://online.penson.com> or (214) 765-1168 for instructions on how it may provide you with prompt access to funds and securities, enter orders and process other trade-related, cash, and security transfer transactions.

Our Business Continuity Plan – We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data back up and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business.

Our clearing firm, Penson Financial Services, Inc backs up our important records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firm that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within 2 hours. Your orders and requests for funds and securities could be delayed during this period.

Varying Disruptions – Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within 24 hours. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and recover and resume business within 24 hours. In either situation, we plan to continue in business, transfer operations to our clearing firm if necessary, and notify you through our web site www.glendalesecurities.com or our customer emergency number, (818) 804-4650 on how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customer's prompt access to their funds and securities.

For more information – If you have questions about our business continuity planning, you can contact us at clientservice@glendalesecurities.com.