

Trustee Certification of Investment Powers

We will not be able to open your account without all of the information requested on this form. When completing this form, please answer all questions and print the names of *all trustees* clearly in the section indicated on the first page. After answering all questions in their entirety, please have *all trustees* sign in the appropriate area on the last page of the document. In order for this Trustee Certification of Investment Powers to be a valid substitution for your trust agreement, this form *must* be completed in its entirety and must be signed by *all trustees*. A copy of the will or trust agreement may be required by Introducing Firm and/or Pershing LLC (Pershing) before acceptance of the account or prior to executing certain transactions or requests.

STEP 1. ACCOUNT INFORMATION

Introducing Firm Name (Introducing Firm)	Account Number
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STEP 2. TRUST INFORMATION

Title of the Trust to Which This Certification Applies	
Effective Date of Trust	Latest Amendment or Restatement Date
Grantor(s), Settlor(s) or Testator(s) who Established the Trust	Grantor Date of Death (if applicable)
Grantor(s), Settlor(s) or Testator(s) who Established the Trust	Grantor Date of Death (if applicable)
Trust Type <input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable <input type="checkbox"/> Testamentary <input type="checkbox"/> Charitable <input type="checkbox"/> Family <input type="checkbox"/> Irrevocable Living Trust <input type="checkbox"/> Living	
If Revocable, Name of Person who can Revoke	
Tax ID/Social Security Number	Governing State Law

There are no other trustees of the trust other than the undersigned.

Please check one of the following if there is more than one trustee:

Although the trust may allow a trustee to act individually, under certain circumstances and in its discretion, introducing firm or Pershing may require the written approval of all co-trustees.

- The trust agreement explicitly authorizes each of the following trustees to *act individually without the approval of the other trustees*. Introducing Firm has the authority to accept orders and other instructions in connection with the trust account from any one of these trustees, acting alone, and such trustee may execute any documents on behalf of the trust that Introducing Firm may require.
- The trust agreement *does not* authorize the trustees to act individually on behalf of the trust account.

STEP 3. NATURAL PERSONS

- 1. Are all trustees of this trust natural persons? Yes No
- 2. Are all beneficiaries of this trust natural persons? Yes No
- 3. Is the trust duly organized and validly existing under applicable law? Yes No

Trustee Name	Trustee Type <input type="checkbox"/> Person <input type="checkbox"/> Entity
Trustee Social Security (SSN)/ Employee Identification #(EIN)	NAICS Industry Code (Required for non-natural Trustee)
Address	



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Trustee Social Security (SSN)/ Employee Identification #(EIN)	NAICS Industry Code (Required for non-natural Trustee)
Address	

Successor Trustee Name(s)

STEP 4. POWERS OF THE TRUSTEE

The undersigned trustee(s) certify that, under the trust agreement and/or applicable state or local law, they have the power to enter into transactions for the purchase and sale of securities and other investments, including without limitation, stocks (preferred or common), bonds, mutual funds, and certificates of deposit.

In Addition to the Foregoing Powers, the Undersigned Trustees are Specifically Authorized to:

<input type="checkbox"/>	Access Management Account/Debit Card and Check Writing - Establish and maintain an asset management account with a debit card and/or check writing, from which account funds are directly spent, the responsibility for which is entirely that of the trustee(s).
<input type="checkbox"/>	Authorization to Transfer Assets and Execute Stock Powers - Receive on behalf of the trust or deliver to the trust or third parties any and all assets including, but not limited to, monies, stocks, bonds, and other securities. To sell, assign, and endorse for transfer certificates representing stocks, bonds, and other securities now registered or hereafter registered in the name of the trust.
<input type="checkbox"/>	Call Option Purchase - Engage in the purchase of call options.
<input type="checkbox"/>	Collateralization of Trust assets - Borrow money or make any contract the effect of which is to borrow money, and secure such obligations by mortgages or other liens upon any trust property; borrow, guarantee and/or pledge any trust assets as collateral, as the case may be, with respect to a loan; guarantee a borrowing of money or to make any contract the effect of which is to guarantee a borrowing, and secure such obligations by mortgages or other liens upon any trust property.
<input type="checkbox"/>	Covered Call Sales - Engage in covered call writing.
<input type="checkbox"/>	Delegate Trustee Powers - Delegate trustee powers, including check writing authority, to third parties, such as investment advisors or other agents, under a Power of Attorney (POA), other document, or the trust agreement. A copy of the POA, other document, or section of the trust agreement showing the delegation of such power in undersigned's capacity as trustee is also required.
<input type="checkbox"/>	Margin Account Powers - Maintain margin accounts and through such accounts borrow money to withdraw funds on margin, purchase securities on margin and to pledge those securities and all others in the margin account as security for the loan.
<input type="checkbox"/>	Purchase securities which are deemed to be speculative investments - A copy of the relevant provision of the trust that permits investments in speculative securities may be required by your Introducing Firm.
<input type="checkbox"/>	Put Option Purchase - Engage in purchase of put options.
<input type="checkbox"/>	Receive/deliver assets on behalf of or to the Trust or Third parties - Receive and deliver assets.
<input type="checkbox"/>	Short Selling and Borrowing of Securities - Sell securities that the trust does not own (short sales) and borrow securities to facilitate this practice.
<input type="checkbox"/>	Tax Reporting Requirements - Execute and sign Form W-9 for a U.S. trust, or the relevant Form W-8 for a foreign trust.
<input type="checkbox"/>	Transfer of Trust Assets - Transfer any and all assets of the trust to any of the trustee(s) individually.
<input type="checkbox"/>	Uncovered Call and Put Option Strategy Management - Engage in the sale of uncovered call and put options and engage in spread, straddle and all other options strategies.

STEP 5. TRUSTEE(S) INDEMNIFICATION AND SIGNATURES

The undersigned trustees jointly and severally indemnify and hold harmless the Introducing Firm and Pershing, and each of their affiliates, officers, directors, employees, agents, successors or assigns from any liability (including attorney's fees) from and against any claims, judgments, expenses, liabilities or costs of defense or settlement arising out of or related to breach of any representation or warranty made herein, or from effecting any transfers or transactions pursuant to instructions given by any of the trustees or successor trustees listed above, or any actual improper or unsuitable action resulting from instructions given to the Introducing Firm or Pershing by any of the trustees. This indemnification is made by us both in our capacities as trustees and in our individual capacities. We certify that the trust is currently in existence, had not been revoked, modified or amended in any manner that would cause the certifications herein to be incorrect and, we agree to inform the Introducing Firm immediately in writing of any amendment to the trust, any change in the composition of the trustees, or any other event which could alter the certifications made above. We acknowledge the Introducing Firm's and/or Pershing's right to examine the trust agreement and hereby agree to provide the Introducing Firm or Pershing with a copy of the trust agreement if so requested. (Where applicable, plural references in this certification shall be deemed singular.)

Trustee Name	Date
Signature X	

Trustee Name	Date
Signature X	

Trustee Name	Date
Signature X	

Trustee Name	Date
Signature X	