

Account Number: | | | - | | |

Interest on Margin. You shall pay interest on credit extended by COR under this Margin Agreement for the purpose of purchasing, carrying or trading securities. Interest will be charged on your average daily net settled debit balance and calculated using the interest rate schedule selected by your Broker. This interest schedule will be added to the COR Clearing Base Rate (“CCBR”) to determine your interest rate. The CCBR will change without notice to you as changes occur in the general credit markets, the broker call rate and general industry conditions relating to the extension of margin credit. On demand, you shall pay any balance owing with respect to your accounts, including fees and any costs of collection. All payments received in your account, including dividends, interest, premiums and principal payments may be applied to the balance due in your account. The rate of interest charged for the credit extended to you shall be calculated on a 360-day year and actual days elapsed. The Interest Rate will vary from time to time without prior notice, in accordance with shifts in money rates, industry conditions relating to the extension of margin credit and the general credit markets.

Securities Lending. For any securities held by COR as property on margin under this Margin Agreement or as collateral for your obligations under this Margin Agreement, you authorize COR to lend such securities, either separately or with other securities, to itself or to other entities. Securities in your margin account are registered in COR’s name and are collateral for any margin loan. You still receive credit for all dividends or interest payments on these shares and your account will be charged for any dividends or interest on short positions. If there is a decline in the market value or liquidity of securities that are the collateral for your loan or other circumstances where, in COR’s and/or your Broker’s judgment, adequate collateral does not exist, it may be necessary to request additional collateral for your margin account. COR and / or your Broker may increase its “house” maintenance margin requirements at any time and is not required to provide you with advance notice. These changes in COR’s policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause COR to liquidate or sell securities in your account(s). Until written revocation confirmation is received by COR or Broker this Margin Agreement constitutes your continuing consent to effect securities lending transactions. Upon such written revocation, and payment for all balances due to COR, COR will deliver such securities to you if so requested.

Hypothecation of Securities. For any amount due on your account, you authorize that your securities may be pledged, re-pledged, and hypothecated or re-hypothecated, without notice to you, either separately or with securities of other bona fide clients. You represent that you will not allow any securities in any of your accounts to become subject to liens, security interests or other encumbrances. You further represent that you are not controlled by or in control of any issuer of any security you have provided as collateral to COR.

Liquidation. You acknowledge that securities held in your account may be liquidated without notice to satisfy minimum maintenance or margin calls. You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold by COR to meet a margin call. You are not entitled to an extension of time to meet a margin call. While an extension of time to meet margin requirements may be available to you under certain conditions, you do not have a right to the extension. Without limitation, any of the following circumstances may give rise for COR to exercise this power: (i) your failure to promptly meet any call for additional collateral; (ii) the filing of a petition in bankruptcy by or against you; (iii) the appointment of a receiver is filed by or against you; (iv) a significant judgment is entered against you, or any levy is made on your account(s); and (v) the occurrence of any event which, in COR’s or your Broker’s judgment, operates to impair your ability to perform its obligations under this Margin Agreement. In any such event, and without further notice, you authorize COR and/or your Broker to (i) sell any securities held in your account(s); (ii) buy any securities which may be short; (iii) cancel any open order; (iv) to close any outstanding order; and (v) otherwise take any action deemed necessary to comply with applicable statutes, rules and regulations or any other requirements governing your margin account. If for any reason, COR delays to promptly enforce its margin requirements, a subsequent enforcement or right to enforce is not waived.

Margin Account Disclosure Statement

COR Clearing (“COR”) is furnishing this document to you to provide some basic facts about purchasing securities on margin and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review the COR Margin Agreement. Consult your broker or COR regarding any questions or concerns you may have with your margin accounts. When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from COR. If you choose to borrow funds from COR, you will open a margin account with COR. The securities purchased are COR’s collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, COR can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with COR in order to maintain the required equity in the account. It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

You can lose more funds than you deposit in the margin account. A decline in the value of securities that are purchased on margin may require you to provide additional funds to COR to avoid the forced sale of those securities or other securities or assets in your account(s).

COR can force the sale of securities or other assets in your account(s). If the equity in your account falls below the maintenance margin requirements or COR’s higher “house” requirements, COR can sell the securities or other assets in any of your accounts held at COR to cover the margin deficiency. You also will be responsible for any short fall in the account after such a sale.

COR can sell your securities or other assets without contacting you. Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. COR or your broker will attempt to notify its customers of margin calls but is not required to do so. However, even if COR or your broker has contacted you and provided a specific date by which you must meet a margin call, COR or your broker can still take necessary steps to protect its financial interests, including immediately selling the securities without notice to you.

You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold by COR to meet a margin call. Because the securities are collateral for the margin loan, COR has the right to decide which security to sell in order to protect its interests.

COR can increase its “house” maintenance margin requirements at any time and is not required to provide you advance written notice. These changes in COR’s policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause COR to liquidate or sell securities in your account(s).

You are not entitled to an extension of time on a maintenance margin call. While an extension of time to meet margin requirements may be available to you under certain conditions, you do not have a right to the extension.

All executions through Stock USA Execution Services, Inc. Member FINRA & SIPC
For Service Call: (800) 874-3039 from 8:00 a.m. to 5:00 p.m. EST or fax (845) 622-4878 or email info@stockusa.com www.SpeedTrader.com/LiveChat

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Cleared Through COR Clearing LLC (COR)