



820 Jorie Blvd. Suite 420
Oak Brook, IL 60523

Important instructions for completing these forms

The forms you requested follow this page. You can either complete the forms on your computer and then print them out, or print them out first and fill it in by hand.

Completing forms by computer

- 1) Type in the requested information in the corresponding fields on each form.
- 2) While completing the first form, the same fields in the other forms will be populated (e.g. name, address).
- 3) When you have completed the forms, print them.

Please Note: Adobe® Reader® does not allow you to save work. It's very important that you print out your forms immediately after completing them.

Submitting forms

When your forms are complete, please review, sign and date and send them to:

Millennium Trust Company
820 Jorie Blvd, Suite 420
Oak Brook, IL 60523

Additional documents

Be sure to enclosure any accompanying materials with your forms (such as offering memorandum). Should you have any questions, or need help, please call

Thank you for choosing Millennium Trust Company.

SIMPLE IRA Adoption Agreement Instructions

The application process begins with the completion of the **SIMPLE IRA Adoption Agreement**. By completing the agreement and signing on the last page you will be authorizing Millennium Trust Company to open your SIMPLE IRA account.

Steps

Section A: Account Information

- Select the type of SIMPLE IRA desired.
- Complete personal information for identification purposes.
- Remember to include your **E-mail address**.

Section B: IRA Account Contribution Information

- Identify how your SIMPLE IRA will be funded: Employer Contribution Deposit, 60-day Rollover, Transfer from another SIMPLE IRA, or Recharacterization.
- **Complete the appropriate Deposit, Transfer or Rollover Form and return with your Adoption Agreement.**

Section C: Employer Information

- Enter your employer's information.

Section D: Account Access and Statement Preferences

- Identify if you would like 24-hour online account access. You must also include your e-mail address in Section A. You will receive an e-mail notifying you when your quarterly statement is available for viewing. If you choose on-line access, your access ID and temporary password will be e-mailed within 10 business days of the opening of your account.
- If you request paper statements rather than online statements, you will be charged a **\$25 annual fee**.
- Check if you would like your investment agent, advisor, or spouse, etc. to have access to your account. **Complete Third Party Authorization Form and return with your Adoption Agreement.**

Section E: Payment Election for Account and Asset Holding Fees

- A **\$50 non-refundable establishment fee** is required to open your account. Your establishment and annual fees will be charged to your credit card or debited from your checking account. Select your option here.
- If choosing the credit card option, please provide a complete credit card number and provide your name as shown on the card, check appropriate card type and include expiration date and e-mail address in Section A to receive courtesy notifications.
- If choosing the ACH debit option, **include a voided check** and e-mail address in Section A to receive courtesy notifications.
- If selecting the invoice option, a \$10.00 fee per invoice applies.

Section F: Account Cash Investment Program

- Millennium Trust's Cash Investment Program uses various banks to provide multiple levels of FDIC insurance. Please refer to your SIMPLE IRA Custodial Agreement for more information.

Section G: Account Beneficiary Information

- Identify your primary and contingent beneficiaries. **Percentages for each section must equal 100%.**
- If you are selecting a primary beneficiary other than your spouse and live in one of the community property states listed you must include your spouse's signature.

Section H: Account Owner's Acknowledgement and Agreement

- Review the acknowledgement and agreement section and **sign** as SIMPLE IRA account owner.

Tips: Frequently Missed Items

- The type of SIMPLE IRA in Section A
- Your residential address
- Your Social Security Number
- Your date of birth
- Your beneficiaries' names, dates of birth, and Social Security Numbers
- Your signature in Section H

Submission Options

Please read and **retain** for your files the **Custodial Agreement, Disclosure Statement, Fee Schedule and Privacy Policy**. Original signatures are required. Please send original signed documents by overnight delivery or regular mail to:

Millennium Trust Company, LLC
820 Jorie Boulevard, Suite 420
Oak Brook, Illinois 60523

Questions?

For assistance please contact: Alternative Investment Client Service 800.618.6177
Futures Client Service 800.932.0053



820 Jorie Blvd. Suite 420
Oak Brook, IL 60523
800.618.6177 Alternative Investments
800.932.0053 Futures

www.mtrustcompany.com

SIMPLE IRA ADOPTION AGREEMENT

A ACCOUNT INFORMATION

Type of SIMPLE IRA (Please check one): 5304 5305

IRA Owner Information ("Account Owner"):

Mr. Mrs. Ms. Name:

Home Telephone:

Work Telephone:

E-mail Address:

Mother's Maiden Name:

Social Security No.:

Date of Birth:

*Residential Address (P.O. box **not** acceptable):*

Address:

City:

State:

Zip:

Account's Mailing Address If Different From Above (used as address of record):

Address:

City:

State:

Zip:

Driver's License:

Number:

State:

B ACCOUNT CONTRIBUTION INFORMATION

	Amount Transferred or Deposited
1. Employer contribution for tax year:	\$
2. Rollover from a SIMPLE IRA:	\$
3. Transfer from a SIMPLE IRA:	\$
4. Recharacterization:	\$

C EMPLOYER INFORMATION

Is this your current Employer's SIMPLE Plan? Yes No

Name of Employer:

Address of Employer:

Taxpayer Identification No:

Phone No:

NOTE: Employer Sponsor is required to provide you a copy of executed Form 5304-SIMPLE or Form 5305-SIMPLE, as appropriate.

Please continue to page two to complete this form.



D ACCOUNT ACCESS AND STATEMENT PREFERENCES

Please indicate your preferences with respect to online account access (*E-mail address required in Section A*) and statements. Accounts receiving paper statements will be charged an annual fee of \$25.00. If no option is selected, and if you have provided your e-mail address above, your account statements will be made available to you online, otherwise you will receive paper statements quarterly. **A valid, unique e-mail address is required for all users.**

- Prefer 24-Hour Online Account Access with Quarterly Online Statements**
I want online access to my account(s) and my statements.
 - I also want online Trading access.
- Prefer 24-Hour Online Access and Quarterly Statements in Mail**
I want online access to my account(s) and online statements, *and* paper statements (\$25.00 annual fee) quarterly through the U.S. Mail.
 - I also want online Trading access
- Decline 24 Hour Online Account Access and Receive Quarterly Statements in Mail**
I decline online access and prefer to receive paper statements (\$25.00 annual fee) quarterly through the U.S. Mail.
- Request Investment Agent/Advisor Access**
I would like my Investment Agent to receive duplicate paper statements *and/or* view my account(s) online in the manner I have selected above; I have completed the attached *Third Party Authorization* (OPR-004) form granting the designated agent investment authority over my account(s).

E PAYMENT ELECTION FOR ACCOUNT AND ASSET HOLDING FEES

Please select your preferred method of payment of your account and asset holding fees from one of the following three (3) payment options. If no selection is made, Millennium Trust will default to the Invoice option.

If you select either the Credit Card or Debit (ACH) option, a non-refundable establishment fee of \$50 will be charged to either your credit card or checking account at the time of account opening.

If you select the Invoice option, please enclose a check in the amount of \$50 payable to Millennium Trust Company for the non-refundable establishment fee.

- Credit Card** (*Account Owner's information listed below is required if credit card option is selected.*)

Name of Cardholder:			
<i>(As it appears on card)</i>			
Credit Card #:		Expiration Date:	/
		Month	Year
Card Type:	<input type="checkbox"/> Visa	<input type="checkbox"/> MasterCard	<input type="checkbox"/> Discover
By executing this Adoption Agreement, I authorize Millennium Trust Company to charge my credit card for the establishment fee and quarterly IRA fees.			

- Debit (ACH) my checking account.** (*Please attach a voided check to this form, and fill out bank information below.*)

Bank Name:	Bank Phone:
Transit/ABA Number (<i>9 digits</i>):	Account Number:
Name(s) on Account:	

- Invoice (\$10.00 fee per invoice applies.)**

Additional fees will be charged to your account at the time the additional service(s) is provided.

F ACCOUNT CASH INVESTMENT PROGRAM

I acknowledge that idle cash in my account will be invested by the Millennium Trust Company, LLC automatic cash investment program ("Program") as described in the Article titled Cash Investment Program, Mutual Funds Fees in the respective Individual Retirement Account Custodial Agreement. The Program uses four different banks to provide multiple levels of FDIC insurance up to \$1 million as cash balances increase, plus a money market mutual fund ("Fund") for cash over \$1 million. The banks and the Fund currently used are listed on Millennium Trust's website www.mtrustcompany.com. Please contact a Millennium client service representative for further information and details regarding the Program.

Please continue to page three to complete this form.

G ACCOUNT BENEFICIARY INSTRUCTIONS

I, the undersigned, hereby make the following beneficiary designation. In the event of my death, pay benefits to the following named primary beneficiary(ies). If you are married and designate a beneficiary other than your spouse, have your spouse sign the spousal consent below if you live in a community property state. If more than one primary or contingent beneficiary is designated, the assigned percentages must equal 100%, or the beneficiaries will be assigned equal percentages. Contingent Beneficiaries take hereunder only if all Primary Beneficiaries fail to survive me. If multiple Primary or Contingent Beneficiaries are named, as to each Beneficiary that shall not survive me, his or her share (if any for a Contingent Beneficiary) shall be distributed to the remaining Beneficiaries, Primary or Contingent as the case may be in the proportions shown. Additional beneficiary designations or changes must be made via the proper form.

Full Name	Relationship	Soc Sec #	Birth Date	% to Beneficiary
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Primary Beneficiaries

Contingent Beneficiaries

Spousal Consent: Complete this section if (1) Account Owner is married and has designated a Primary Beneficiary other than his/her spouse; and (2) this IRA account includes property in which his/her spouse possesses a community property interest. As of December 31, 2010, community property states are Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin.

I am the spouse of the Account Owner named above, I agree to my spouse's naming of a Primary Beneficiary other than myself, and I acknowledge that I shall have no claim whatsoever against Millennium Trust Company, LLC for any payment to my spouse's beneficiary(ies).

Spouse's Name:

Spouse's Signature: _____ Date:

H ACCOUNT OWNER'S ACKNOWLEDGEMENT AND SIGNATURE

Acknowledgement, Agreement and Signature (Please read carefully, then sign and date the next page).

I certify that the information provided by me on this Application is accurate, and that I have received a copy of IRS Form 5305-SA, Simple Individual Retirement Custodial Account and a Disclosure Statement. I agree to be bound by the terms and conditions found in the Agreement and Disclosure Statement and amendments thereto. I assume sole responsibility for all consequences relating to my actions concerning this SIMPLE IRA. I understand that I may revoke this SIMPLE IRA on or before seven (7) days after the date of establishment. I have not received any tax or legal advice from the Custodian, and I will seek the advice of my own tax or legal professional to ensure my compliance with related laws. I release and agree to hold the SIMPLE IRA Custodian harmless against any and all claims or losses arising from my actions.

I acknowledge and agree that it is my sole responsibility to direct the investment of the assets of my IRA with Millennium Trust Company, LLC as custodian ("Custodian"), and that the Custodian shall have NO LIABILITY for any losses, expenses, damages, costs, court costs including attorney fees or taxes, including a prohibited disqualification tax, and other liabilities and claims (collectively, "Damages") resulting from transactions executed by the Custodian in following directions from me or my authorized Investment Agent. I acknowledge that the Custodian does not provide any investment management or advice and will not be responsible for the performance of any asset in my IRA. I will obtain and read any applicable prospectus, private placement memorandum, offering circular or similar document prior to directing the Custodian to make any investment on behalf of my IRA. I agree to defend and indemnify the Custodian and to hold the Custodian harmless from and against all damages arising from taking any action directed orally or in writing by me or my authorized Investment Agent, or otherwise in connection with any investment which I, or my Investment Agent, has directed.

Please continue to page four to complete this form.

H ACCOUNT OWNER'S ACKNOWLEDGEMENT AND SIGNATURE CONTINUED

I understand the eligibility requirements for the type of investments I am making and state that I qualify to establish an IRA and to make such investments. I acknowledge that the Custodian has no responsibility for tax consequences due to additions to or distributions from this IRA. I acknowledge that I have had the opportunity to review the Custodian's Fee Schedule and agree to the establishment fee and the other fees charged by the Custodian and the procedures in Article XVII of the Agreement. If I elect to make a rollover contribution to this IRA, I certify that I understand the rollover rules and I will meet the applicable requirements.

IMPORTANT USA PATRIOT ACT INFORMATION

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:* You must provide us with your name, residential address, social security number, date of birth and your driver's license number before we will accept and open your account.**

Under penalties of perjury, I certify that (1) the Social Security number is my correct tax identification number; (2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding, or if so notified, such notice is no longer in effect; and (3) I am a U.S. person (including a U.S. resident alien). The IRS does not require that I consent to any provisions of this document other than this certification to avoid backup withholding.

ALL SECTIONS MUST BE COMPLETED IN ORDER TO AVOID DELAYS IN PROCESSING.

SIMPLE IRA Account Owner Signature: _____ Date: _____

Accepted: Millennium Trust Company, LLC

By: _____ Account No.: _____ Date: _____

For Internal Use Only:

Reference

**Savings Incentive Match Plan for
Employees of Small Employers (SIMPLE)—Not
for Use With a Designated Financial Institution**

_____ establishes the following SIMPLE IRA plan under section 408(p) of the Internal Revenue Code and pursuant to the instructions contained in this form.

Article I—Employee Eligibility Requirements *(complete applicable box(es) and blanks—see instructions)*

1 General Eligibility Requirements. The Employer agrees to permit salary reduction contributions to be made in each calendar year to the SIMPLE IRA established by each employee who meets the following requirements (select either 1a or 1b):

a **Full Eligibility.** All employees are eligible.

b **Limited Eligibility.** Eligibility is limited to employees who are described in both (i) and (ii) below:

(i) Current compensation. Employees who are reasonably expected to receive at least \$ _____ in compensation (not to exceed \$5,000) for the calendar year.

(ii) Prior compensation. Employees who have received at least \$ _____ in compensation (not to exceed \$5,000) during any _____ calendar year(s) (insert 0, 1, or 2) preceding the calendar year.

2 Excludable Employees.

The Employer elects to exclude employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining. **Note:** *This box is deemed checked if the Employer maintains a qualified plan covering only such employees.*

Article II—Salary Reduction Agreements *(complete the box and blank, if applicable—see instructions)*

1 Salary Reduction Election. An eligible employee may make an election to have his or her compensation for each pay period reduced. The total amount of the reduction in the employee's compensation for a calendar year cannot exceed the applicable amount for that year.

2 Timing of Salary Reduction Elections

a For a calendar year, an eligible employee may make or modify a salary reduction election during the 60-day period immediately preceding January 1 of that year. However, for the year in which the employee becomes eligible to make salary reduction contributions, the period during which the employee may make or modify the election is a 60-day period that includes either the date the employee becomes eligible or the day before.

b In addition to the election periods in 2a, eligible employees may make salary reduction elections or modify prior elections_____. If the Employer chooses this option, insert a period or periods (for example, semi-annually, quarterly, monthly, or daily) that will apply uniformly to all eligible employees.

c No salary reduction election may apply to compensation that an employee received, or had a right to immediately receive, before execution of the salary reduction election.

d An employee may terminate a salary reduction election at any time during the calendar year. If this box is checked, an employee who terminates a salary reduction election not in accordance with 2b may not resume salary reduction contributions during the calendar year.

Article III—Contributions *(complete the blank, if applicable—see instructions)*

1 Salary Reduction Contributions. The amount by which the employee agrees to reduce his or her compensation will be contributed by the Employer to the employee's SIMPLE IRA.

2a Matching Contributions

(i) For each calendar year, the Employer will contribute a matching contribution to each eligible employee's SIMPLE IRA equal to the employee's salary reduction contributions up to a limit of 3% of the employee's compensation for the calendar year.

(ii) The Employer may reduce the 3% limit for the calendar year in (i) only if:

(1) The limit is not reduced below 1%; **(2)** The limit is not reduced for more than 2 calendar years during the 5-year period ending with the calendar year the reduction is effective; and **(3)** Each employee is notified of the reduced limit within a reasonable period of time before the employees' 60-day election period for the calendar year (described in Article II, item 2a).

b Nonelective Contributions

(i) For any calendar year, instead of making matching contributions, the Employer may make nonelective contributions equal to 2% of compensation for the calendar year to the SIMPLE IRA of each eligible employee who has at least \$ _____, (not more than \$5,000) in compensation for the calendar year. No more than \$230,000* in compensation can be taken into account in determining the nonelective contribution for each eligible employee.

(ii) For any calendar year, the Employer may make 2% nonelective contributions instead of matching contributions only if:

(1) Each eligible employee is notified that a 2% nonelective contribution will be made instead of a matching contribution; and

(2) This notification is provided within a reasonable period of time before the employees' 60-day election period for the calendar year (described in Article II, item 2a).

3 Time and Manner of Contributions

a The Employer will make the salary reduction contributions (described in 1 above) for each eligible employee to the SIMPLE IRA established at the financial institution selected by that employee no later than 30 days after the end of the month in which the money is withheld from the employee's pay. See instructions.

b The Employer will make the matching or nonelective contributions (described in 2a and 2b above) for each eligible employee to the SIMPLE IRA established at the financial institution selected by that employee no later than the due date for filing the Employer's tax return, including extensions, for the taxable year that includes the last day of the calendar year for which the contributions are made.

* This is the amount for 2008. For later years, the limit may be increased for cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS's internet website at www.irs.gov.

Article IV—Other Requirements and Provisions

- 1 Contributions in General.** The Employer will make no contributions to the SIMPLE IRAs other than salary reduction contributions (described in Article III, item 1) and matching or nonelective contributions (described in Article III, items 2a and 2b).
- 2 Vesting Requirements.** All contributions made under this SIMPLE IRA plan are fully vested and nonforfeitable.
- 3 No Withdrawal Restrictions.** The Employer may not require the employee to retain any portion of the contributions in his or her SIMPLE IRA or otherwise impose any withdrawal restrictions.
- 4 Selection of IRA Trustee.** The Employer must permit each eligible employee to select the financial institution that will serve as the trustee, custodian, or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of that employee.
- 5 Amendments To This SIMPLE IRA Plan.** This SIMPLE IRA plan may not be amended except to modify the entries inserted in the blanks or boxes provided in Articles I, II, III, VI, and VII.
- 6 Effects Of Withdrawals and Rollovers**
 - a** An amount withdrawn from the SIMPLE IRA is generally includible in gross income. However, a SIMPLE IRA balance may be rolled over or transferred on a tax-free basis to another IRA designed solely to hold funds under a SIMPLE IRA plan. In addition, an individual may roll over or transfer his or her SIMPLE IRA balance to any IRA or eligible retirement plan after a 2-year period has expired since the individual first participated in any SIMPLE IRA plan of the Employer. Any rollover or transfer must comply with the requirements under section 408.
 - b** If an individual withdraws an amount from a SIMPLE IRA during the 2-year period beginning when the individual first participated in any SIMPLE IRA plan of the Employer and the amount is subject to the additional tax on early distributions under section 72(t), this additional tax is increased from 10% to 25%.

Article V—Definitions

- 1 Compensation**
 - a General Definition of Compensation.** Compensation means the sum of the wages, tips, and other compensation from the Employer subject to federal income tax withholding (as described in section 6051(a)(3)), the amounts paid for domestic service in a private home, local college club, or local chapter of a college fraternity or sorority, and the employee’s salary reduction contributions made under this plan, and, if applicable, elective deferrals under a section 401(k) plan, a SARSEP, or a section 403(b) annuity contract and compensation deferred under a section 457 plan required to be reported by the Employer on Form W-2 (as described in section 6051(a)(8)).
 - b Compensation for Self-Employed Individuals.** For self-employed individuals, compensation means the net earnings from self-employment determined under section 1402(a), without regard to section 1402(c)(6), prior to subtracting any contributions made pursuant to this plan on behalf of the individual.
- 2 Employee.** Employee means a common-law employee of the Employer. The term employee also includes a self-employed individual and a leased employee described in section 414(n) but does not include a nonresident alien who received no earned income from the Employer that constitutes income from sources within the United States.
- 3 Eligible Employee.** An eligible employee means an employee who satisfies the conditions in Article I, item 1 and is not excluded under Article I, item 2.
- 4 SIMPLE IRA.** A SIMPLE IRA is an individual retirement account described in section 408(a), or an individual retirement annuity described in section 408(b), to which the only contributions that can be made are contributions under a SIMPLE IRA plan and rollovers or transfers from another SIMPLE IRA.

Article VI—Procedures for Withdrawal *(The Employer will provide each employee with the procedures for withdrawals of contributions received by the financial institution selected by that employee, and that financial institution’s name and address (by attaching that information or inserting it in the space below) unless: (1) that financial institution’s procedures are unavailable, or (2) that financial institution provides the procedures directly to the employee. See **Employee Notification** on page 5.)*

Article VII—Effective Date

This SIMPLE IRA plan is effective _____ . See instructions.

* * * * *

Name of Employer

By: Signature Date

Address of Employer

Name and title

Model Notification to Eligible Employees

I. Opportunity to Participate in the SIMPLE IRA Plan

You are eligible to make salary reduction contributions to the _____ SIMPLE IRA plan. This notice and the attached summary description provide you with information that you should consider before you decide whether to start, continue, or change your salary reduction agreement.

II. Employer Contribution Election

For the _____ calendar year, the Employer elects to contribute to your SIMPLE IRA (*employer must select either (1), (2), or (3)*):

- (1)** A matching contribution equal to your salary reduction contributions up to a limit of 3% of your compensation for the year;
- (2)** A matching contribution equal to your salary reduction contributions up to a limit of _____% (*employer must insert a number from 1 to 3 and is subject to certain restrictions*) of your compensation for the year; or
- (3)** A nonelective contribution equal to 2% of your compensation for the year (limited to \$230,000*) if you are an employee who makes at least \$_____ (*employer must insert an amount that is \$5,000 or less*) in compensation for the year.

III. Administrative Procedures

To start or change your salary reduction contributions, you must complete the salary reduction agreement and return it to _____ (*employer should designate a place or individual*) by _____ (*employer should insert a date that is not less than 60 days after notice is given*).

IV. Employee Selection of Financial Institution

You must select the financial institution that will serve as the trustee, custodian, or issuer of your SIMPLE IRA and notify your Employer of your selection.

Model Salary Reduction Agreement

I. Salary Reduction Election

Subject to the requirements of the SIMPLE IRA plan of _____ (*name of employer*) I authorize _____% or \$_____ (which equals _____% of my current rate of pay) to be withheld from my pay for each pay period and contributed to my SIMPLE IRA as a salary reduction contribution.

II. Maximum Salary Reduction

I understand that the total amount of my salary reduction contributions in any calendar year cannot exceed the applicable amount for that year. See instructions.

III. Date Salary Reduction Begins

I understand that my salary reduction contributions will start as soon as permitted under the SIMPLE IRA plan and as soon as administratively feasible or, if later, _____. (*Fill in the date you want the salary reduction contributions to begin. The date must be after you sign this agreement.*)

IV. Employee Selection of Financial Institution

I select the following financial institution to serve as the trustee, custodian, or issuer of my SIMPLE IRA.

Name of financial institution

Address of financial institution

SIMPLE IRA account name and number

I understand that I must establish a SIMPLE IRA to receive any contributions made on my behalf under this SIMPLE IRA plan. If the information regarding my SIMPLE IRA is incomplete when I first submit my salary reduction agreement, I realize that it must be completed by the date contributions must be made under the SIMPLE IRA plan. If I fail to update my agreement to provide this information by that date, I understand that my Employer may select a financial institution for my SIMPLE IRA.

V. Duration of Election

This salary reduction agreement replaces any earlier agreement and will remain in effect as long as I remain an eligible employee under the SIMPLE IRA plan or until I provide my Employer with a request to end my salary reduction contributions or provide a new salary reduction agreement as permitted under this SIMPLE IRA plan.

Signature of employee _____ Date _____

* This is the amount for 2008. For later years, the limit may be increased for cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS website at www.irs.gov.

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Form 5304-SIMPLE is a model Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) plan document that an employer may use to establish a SIMPLE IRA plan described in section 408(p), under which each eligible employee is permitted to select the financial institution for his or her SIMPLE IRA.

These instructions are designed to assist in the establishment and administration of the SIMPLE IRA plan. They are not intended to supersede any provision in the SIMPLE IRA plan.

Do not file Form 5304-SIMPLE with the IRS. Instead, keep it with your records.

For more information, see Pub. 560, Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans), and Pub. 590, Individual Retirement Arrangements (IRAs).

Note. If you used the March 2002 or August 2005 version of Form 5304-SIMPLE to establish a model Savings Incentive Match Plan, you are not required to use this version of the form.

Which Employers May Establish and Maintain a SIMPLE IRA Plan?

To establish and maintain a SIMPLE IRA plan, you must meet both of the following requirements:

1. Last calendar year, you had no more than 100 employees (including self-employed individuals) who earned \$5,000 or more in compensation from you during the year. If you have a SIMPLE IRA plan but later exceed this 100-employee limit, you will be treated as meeting the limit for the 2 years following the calendar year in which you last satisfied the limit.
2. You do not maintain during any part of the calendar year another qualified plan with respect to which contributions are made, or benefits are accrued, for service in the calendar year. For this purpose, a qualified plan (defined in section 219(g)(5)) includes a qualified pension plan, a profit-sharing plan, a stock bonus plan, a qualified annuity plan, a tax-sheltered annuity plan, and a simplified employee pension (SEP) plan. A qualified plan that only covers employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining is disregarded if these employees are excluded from

participating in the SIMPLE IRA plan. If the failure to continue to satisfy the 100-employee limit or the one-plan rule described in 1 and 2 above is due to an acquisition or similar transaction involving your business, special rules apply. Consult your tax advisor to find out if you can still maintain the plan after the transaction.

Certain related employers (trades or businesses under common control) must be treated as a single employer for purposes of the SIMPLE IRA requirements. These are: (1) a controlled group of corporations under section 414(b); (2) a partnership or sole proprietorship under common control under section 414(c); or (3) an affiliated service group under section 414(m). In addition, if you have leased employees required to be treated as your own employees under the rules of section 414(n), then you must count all such leased employees for the requirements listed above.

What Is a SIMPLE IRA Plan?

A SIMPLE IRA plan is a written arrangement that provides you and your employees with an easy way to make contributions to provide retirement income for your employees. Under a SIMPLE IRA plan, employees may choose whether to make salary reduction contributions to the SIMPLE IRA plan rather than receiving these amounts as part of their regular compensation. In addition, you will contribute matching or nonelective contributions on behalf of eligible employees (see *Employee Eligibility Requirements* below and *Contributions* on page 5). All contributions under this plan will be deposited into a SIMPLE individual retirement account or annuity established for each eligible employee with the financial institution selected by him or her.

When To Use Form 5304-SIMPLE

A SIMPLE IRA plan may be established by using this Model Form or any other document that satisfies the statutory requirements.

Do not use Form 5304-SIMPLE if:

1. You want to require that all SIMPLE IRA plan contributions initially go to a financial institution designated by you. That is, you do not want to permit each of your eligible employees to choose a financial institution that will initially receive contributions. Instead, use Form 5305-SIMPLE, Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)—for Use With a Designated Financial Institution;

2. You want employees who are nonresident aliens receiving no earned income from you that constitutes income from sources within the United States to be eligible under this plan; or

3. You want to establish a SIMPLE 401(k) plan.

Completing Form 5304-SIMPLE

Pages 1 and 2 of Form 5304-SIMPLE contain the operative provisions of your SIMPLE IRA plan. This SIMPLE IRA plan is considered adopted when you have completed all applicable boxes and blanks and it has been executed by you.

The SIMPLE IRA plan is a legal document with important tax consequences for you and your employees. You may want to consult with your attorney or tax advisor before adopting this plan.

Employee Eligibility Requirements (Article I)

Each year for which this SIMPLE IRA plan is effective, you must permit salary reduction contributions to be made by all of your employees who are reasonably expected to receive at least \$5,000 in compensation from you during the year, and who received at least \$5,000 in compensation from you in any 2 preceding years. However, you can expand the group of employees who are eligible to participate in the SIMPLE IRA plan by completing the options provided in Article I, items 1a and 1b. To choose full eligibility, check the box in Article I, item 1a. Alternatively, to choose limited eligibility, check the box in Article I, item 1b, and then insert "\$5,000" or a lower compensation amount (including zero) and "2" or a lower number of years of service in the blanks in (i) and (ii) of Article I, item 1b.

In addition, you can exclude from participation those employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining. You may do this by checking the box in Article I, item 2. Under certain circumstances, these employees must be excluded. See *Which Employers May Establish and Maintain a SIMPLE IRA Plan?* above.

Salary Reduction Agreements (Article II)

As indicated in Article II, item 1, a salary reduction agreement permits an eligible employee to make a salary reduction election to have his or her compensation for each pay period reduced by a percentage (expressed as a percentage or dollar amount). The total amount of

the reduction in the employee's compensation cannot exceed the applicable amount for any calendar year. The applicable amount is \$10,500 for 2008. After 2008, the \$10,500 amount may be increased for cost-of-living adjustments. In the case of an eligible employee who is 50 or older by the end of the calendar year, the above limitation is increased by \$2,500 for 2008. After 2008, the \$2,500 amount may be increased for cost-of-living adjustments.

Timing of Salary Reduction Elections

For any calendar year, an eligible employee may make or modify a salary reduction election during the 60-day period immediately preceding January 1 of that year. However, for the year in which the employee becomes eligible to make salary reduction contributions, the period during which the employee may make or modify the election is a 60-day period that includes either the date the employee becomes eligible or the day before.

You can extend the 60-day election periods to provide additional opportunities for eligible employees to make or modify salary reduction elections using the blank in Article II, item 2b. For example, you can provide that eligible employees may make new salary reduction elections or modify prior elections for any calendar quarter during the 30 days before that quarter.

You may use the *Model Salary Reduction Agreement* on page 3 to enable eligible employees to make or modify salary reduction elections.

Employees must be permitted to terminate their salary reduction elections at any time. They may resume salary reduction contributions for the year if permitted under Article II, item 2b. However, by checking the box in Article II, item 2d, you may prohibit an employee who terminates a salary reduction election outside the normal election cycle from resuming salary reduction contributions during the remainder of the calendar year.

Contributions (Article III)

Only contributions described below may be made to this SIMPLE IRA plan. No additional contributions may be made.

Salary Reduction Contributions

As indicated in Article III, item 1, salary reduction contributions consist of the amount by which the employee agrees to reduce his or her compensation. You must contribute the salary reduction contributions to the financial institution selected by each eligible employee.

Matching Contributions

In general, you must contribute a matching contribution to each eligible employee's SIMPLE IRA equal to the employee's salary reduction contributions. This matching contribution cannot exceed 3% of the employee's compensation. See *Definition of Compensation*, below.

You may reduce this 3% limit to a lower percentage, but not lower than 1%. You cannot lower the 3% limit for more than 2 calendar years out of the 5-year period ending with the calendar year the reduction is effective.

Note. If any year in the 5-year period described above is a year before you first established any SIMPLE IRA plan, you will be treated as making a 3% matching contribution for that year for purposes of determining when you may reduce the employer matching contribution.

To elect this option, you must notify the employees of the reduced limit within a reasonable period of time before the applicable 60-day election periods for the year. See *Timing of Salary Reduction Elections* above.

Nonelective Contributions

Instead of making a matching contribution, you may, for any year, make a nonelective contribution equal to 2% of compensation for each eligible employee who has at least \$5,000 in compensation for the year. Nonelective contributions may not be based on more than \$230,000* of compensation.

To elect to make nonelective contributions, you must notify employees within a reasonable period of time before the applicable 60-day election periods for such year. See *Timing of Salary Reduction Elections* above.

Note. Insert "\$5,000" in Article III, item 2b(i) to impose the \$5,000 compensation requirement. You may expand the group of employees who are eligible for nonelective contributions by inserting a compensation amount lower than \$5,000.

Effective Date (Article VII)

Insert in Article VII the date you want the provisions of the SIMPLE IRA plan to become effective. You must insert January 1 of the applicable year unless this is the first year for which you are adopting any SIMPLE IRA plan. If this is the first year for which you are adopting a SIMPLE IRA plan, you may insert any date between January 1 and October 1, inclusive of the applicable year.

Additional Information

Timing of Salary Reduction Contributions

The employer must make the salary reduction contributions to the financial institution selected by each eligible employee for his or her SIMPLE IRA no later than the 30th day of the month following the month in which the amounts would otherwise have been payable to the employee in cash.

The Department of Labor has indicated that most SIMPLE IRA plans are also subject to Title I of the Employee Retirement Income Security Act of 1974 (ERISA). Under Department of Labor regulations at 29 CFR 2510.3-102, salary reduction contributions must be made to each participant's SIMPLE IRA as of the earliest date on which those contributions can reasonably be segregated from the employer's general assets, but in no event later than the 30-day deadline described previously.

Definition of Compensation

"Compensation" means the amount described in section 6051(a)(3) (wages, tips, and other compensation from the employer subject to federal income tax withholding under section 3401(a)), and amounts paid for domestic service in a private home, local college club, or local chapter of a college fraternity or sorority. Usually, this is the amount shown in box 1 of Form W-2, Wage and Tax Statement. For further information, see Pub. 15, Circular E, Employer's Tax Guide. Compensation also includes the salary reduction contributions made under this plan, and, if applicable, compensation deferred under a section 457 plan. In determining an employee's compensation for prior years, the employee's elective deferrals under a section 401(k) plan, a SARSEP, or a section 403(b) annuity contract are also included in the employee's compensation.

For self-employed individuals, compensation means the net earnings from self-employment determined under section 1402(a), without regard to section 1402(c)(6), prior to subtracting any contributions made pursuant to this SIMPLE IRA plan on behalf of the individual.

Employee Notification

You must notify each eligible employee prior to the employee's 60-day election period described above that he or she can make or change salary reduction elections and select the financial institution that will serve as the trustee, custodian, or

*This is the amount for 2008. For later years, the limit may be increased for cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS's website at www.irs.gov.

issuer of the employee’s SIMPLE IRA. In this notification, you must indicate whether you will provide:

1. A matching contribution equal to your employees’ salary reduction contributions up to a limit of 3% of their compensation;
2. A matching contribution equal to your employees’ salary reduction contributions subject to a percentage limit that is between 1 and 3% of their compensation; or
3. A nonelective contribution equal to 2% of your employees’ compensation.

You can use the *Model Notification to Eligible Employees* on page 3 to satisfy these employee notification requirements for this SIMPLE IRA plan. A *Summary Description* must also be provided to eligible employees at this time. This summary description requirement may be satisfied by providing a completed copy of pages 1 and 2 of Form 5304-SIMPLE (including the information described in *Article VI—Procedures for Withdrawal*).

If you fail to provide the employee notification (including the summary description) described above, you will be liable for a penalty of \$50 per day until the notification is provided. If you can show that the failure was due to reasonable cause, the penalty will not be imposed.

If the financial institution’s name, address, or withdrawal procedures are not available at the time the employee must be given the summary description, you must provide the summary description without this information. In that case, you will have reasonable cause for not including this information in the summary description, but only if you ensure that it is provided to the employee as soon as administratively feasible.

Reporting Requirements

You are not required to file any annual information returns for your SIMPLE IRA plan, such as Form 5500, Annual Return/Report of Employee Benefit Plan, or Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan. However, you must report to the IRS which eligible employees are active participants in the SIMPLE IRA plan and the amount of your employees’ salary reduction contributions to the SIMPLE IRA plan on Form W-2. These contributions are subject to social security, Medicare, railroad retirement, and federal unemployment tax.

Deducting Contributions

Contributions to this SIMPLE IRA plan are deductible in your tax year containing the end of the calendar year for which the contributions are made.

Contributions will be treated as made for a particular tax year if they are made for that year and are made by the due date (including extensions) of your income tax return for that year.

Summary Description

Each year the SIMPLE IRA plan is in effect, the financial institution for the SIMPLE IRA of each eligible employee must provide the employer the information described in section 408(l)(2)(B). This requirement may be satisfied by providing the employer a current copy of Form 5304-SIMPLE (including instructions) together with the financial institution’s procedures for withdrawals from SIMPLE IRAs established at that financial institution, including the financial institution’s name and address. The summary description must be received by the employer in sufficient time to comply with the *Employee Notification* requirements earlier.

There is a penalty of \$50 per day imposed on the financial institution for each failure to provide the summary description described above. However, if the failure was due to reasonable cause, the penalty will not be imposed.

Paperwork Reduction Act Notice. You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete this form will vary depending on individual circumstances. The estimated average time is:

- Recordkeeping** 3 hr., 38 min.
- Learning about the law or the form** 2 hr., 26 min.
- Preparing the form** 47 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send this form to this address. Instead, keep it with your records.

**Savings Incentive Match Plan for
Employees of Small Employers (SIMPLE)—
for Use With a Designated Financial Institution**

**Do not file
with the Internal
Revenue Service**

_____ establishes the following SIMPLE
Name of Employer

IRA plan under section 408(p) of the Internal Revenue Code and pursuant to the instructions contained in this form.

Article I—Employee Eligibility Requirements (complete applicable box(es) and blanks—see instructions)

- 1 General Eligibility Requirements.** The Employer agrees to permit salary reduction contributions to be made to each calendar year to the SIMPLE individual retirement account of annuity established at the designated financial institution (SIMPLE IRA) for each employee who meets the following requirements (select either 1a or 1b):
- a** **Full Eligibility.** All employees are eligible.
- b** **Limited Eligibility.** Eligibility is limited to employees who are described in both (i) and (ii) below:
- (i) Current compensation.** Employees who are reasonably expected to receive at least \$ _____ in compensation (not to exceed \$5,000) for calendar year.
- (ii) Prior compensation.** Employees who have received at least \$ _____ in compensation (not to exceed \$5,000) during any _____ calendar year(s) (insert 0, 1, or 2) preceding the calendar year.
- 2 Excludable Employees**
- The Employer elects to exclude employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining. **Note:** This box is deemed checked if the Employer maintains a qualified plan covering only such employees.

Article II—Salary Reduction Agreements (complete the box and blank, if applicable—see instructions)

- 1 Salary Reduction Election.** An eligible employee may make an election to have his or her compensation for each pay period reduced. The total amount of the reduction in the employee's compensation for a calendar year cannot exceed the applicable amount for that year. See instructions.
- 2 Timing of Salary Reduction Elections**
- a** For a calendar year, an eligible employee may make or modify a salary reduction election during the 60-day period immediately preceding January 1 of that year. However, for the year in which the employee becomes eligible to make salary reduction contributions, the period during which the employee may make or modify the election is a 60-day period that includes either the date the employee becomes eligible or the day before.
- b** In addition to the election periods in 2a, eligible employees may make salary reduction elections or modify prior elections _____. If the Employer chooses this option, insert a period or periods (e.g., semi-annually, quarterly, monthly, or daily) that will apply uniformly to all eligible employees.
- c** No salary reduction election may apply to compensation that an employee received, or had a right to immediately receive, before execution of the salary reduction election.
- d** An employee may terminate a salary reduction election at any time during the calendar year. If this box is checked, an employee who terminates a salary reduction election not in accordance with 2b may not resume salary reduction contributions during the calendar year.

Article III—Contributions (complete the blank, if applicable—see instructions)

- 1 Salary Reduction Contributions.** The amount by which the employee agrees to reduce his or her compensation will be contributed by the Employer to the employee's SIMPLE IRA.
- 2a Matching Contributions**
- (i)** For each calendar year, the Employer will contribute a matching contribution to each eligible employee's SIMPLE IRA equal to the employee's salary reduction contributions up to a limit of 3% of the employee's compensation for the calendar year.
- (ii)** The Employer may reduce the 3% limit for the calendar year in (i) only if:
- (1)** The limit is not reduced below 1%; **(2)** The limit is not reduced for more than 2 calendar years during the 5-year period ending with the calendar year the reduction is effective; and **(3)** Each employee is notified of the reduced limit within a reasonable period of time before the employees' 60-day election period for the calendar year (described in Article II, item 2a).
- b Nonelective Contributions**
- (i)** For any calendar year, instead of making matching contributions, the Employer may make nonelective contributions equal to 2% of compensation for the calendar year to the SIMPLE IRA of each eligible employee who has at least \$ _____ (not more than \$5,000) in compensation for the calendar year. No more than \$230,000* in compensation can be taken into account in determining the nonelective contribution for each eligible employee.
- (ii)** For any calendar year, the Employer may make 2% nonelective contributions instead of matching contributions only if:
- (1)** Each eligible employee is notified that a 2% nonelective contribution will be made instead of a matching contribution; and
- (2)** This notification is provided within a reasonable period of time before the employees' 60-day election period for the calendar year (described in Article II, item 2a).
- 3 Time and Manner of Contributions**
- a** The Employer will make the salary reduction contributions (described in 1 above) to the designated financial institution for the IRAs established under this SIMPLE IRA plan no later than 30 days after the end of the month in which the money is withheld from the employee's pay. See instructions.
- b** The Employer will make the matching or nonelective contributions (described in 2a and 2b above) to the designated financial institution for the IRAs established under this SIMPLE IRA plan no later than the due date for filing the Employer's tax return, including extensions, for the taxable year that includes the last day of the calendar year for which the contributions are made.

* This is the amount for 2008. For later years, the limit may be increased for cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS's internet website at www.irs.gov.

Article IV—Other Requirements and Provisions

- 1 Contributions in General.** The Employer will make no contributions to the SIMPLE IRAs other than salary reduction contributions (described in Article III, item 1) and matching or nonelective contributions (described in Article III, items 2a and 2b).
- 2 Vesting Requirements.** All contributions made under this SIMPLE IRA plan are fully vested and nonforfeitable.
- 3 No Withdrawal Restrictions.** The Employer may not require the employee to retain any portion of the contributions in his or her SIMPLE IRA or otherwise impose any withdrawal restrictions.
- 4 No Cost Or Penalty For Transfers.** The Employer will not impose any cost or penalty on a participant for the transfer of the participant's SIMPLE IRA balance to another IRA.
- 5 Amendments To This SIMPLE IRA Plan.** This SIMPLE IRA plan may not be amended except to modify the entries inserted in the blanks or boxes provided in Articles I, II, III, VI, and VII.
- 6 Effects Of Withdrawals and Rollovers**
 - a** An amount withdrawn from the SIMPLE IRA is generally includible in gross income. However, a SIMPLE IRA balance may be rolled over or transferred on a tax-free basis to another IRA designed solely to hold funds under a SIMPLE IRA plan. In addition, an individual may roll over or transfer his or her SIMPLE IRA balance to any IRA or eligible retirement plan after a 2-year period has expired since the individual first participated in any SIMPLE IRA plan of the Employer. Any rollover or transfer must comply with the requirements of section 408.
 - b** If an individual withdraws an amount from a SIMPLE IRA during the 2-year period beginning when the individual first participated in any SIMPLE IRA plan of the Employer and the amount is subject to the additional tax on early distributions under section 72(t), this additional tax is increased from 10% to 25%.

Article V—Definitions

- 1 Compensation**
 - a General Definition of Compensation.** Compensation means the sum of wages, tips, and other compensation from the Employer subject to federal income tax withholding (as described in section 6051(a)(3)), the amounts paid for domestic service in a private home, local college club, or local chapter of a college fraternity or sorority, and the employee's salary reduction contributions made under this plan, and, if applicable, elective deferrals under a section 401(k) plan, a SARSEP, or a section 403(b) annuity contract and compensation deferred under a section 457 plan required to be reported by the Employer on Form W-2 (as described in section 6051(a)(8)).
 - b Compensation for Self-Employed Individuals.** For self-employed individuals, compensation means the net earnings from self-employment determined under section 1402(a), without regard to section 1402(c)(6), prior to subtracting any contributions made pursuant to this plan on behalf of the individual.
- 2 Employee.** Employee means a common-law employee of the Employer. The term employee also includes a self-employed individual and a leased employee described in section 414(n) but does not include a nonresident alien who received no earned income from the Employer that constitutes income from sources within the United States.
- 3 Eligible Employee.** An eligible employee means an employee who satisfies the conditions in Article I, item 1 and is not excluded under Article I, item 2.
- 4 Designated Financial Institution.** A designated financial institution is a trustee, custodian, or insurance company (that issues annuity contracts) for the SIMPLE IRA plan that receives all contributions made pursuant to the SIMPLE IRA plan and deposits those contributions to the SIMPLE IRA of each eligible employee.

Article VI—Procedures for Withdrawal *(The designated financial institution will provide the instructions (to be attached or inserted in the space below) on the procedures for withdrawals of contributions by employees.)*

Article VII—Effective Date

This SIMPLE IRA plan is effective _____ . See instructions.

* * * * *

Name of Employer	By: Signature	Date
Address of Employer	Name and title	

The undersigned agrees to serve as designated financial institution, receiving all contributions made pursuant to this SIMPLE IRA plan and depositing those contributions to the SIMPLE IRA of each eligible employee as soon as practicable. Upon the request of any participant, the undersigned also agrees to transfer the participant's balance in a SIMPLE IRA established under this SIMPLE IRA plan to another IRA without cost or penalty to the participant.

Name of designated financial institution	By: Signature	Date
Address	Name and title	

Model Notification to Eligible Employees

I. Opportunity to Participate in the SIMPLE IRA Plan

You are eligible to make salary reduction contributions to the _____ SIMPLE IRA plan. This notice and the attached summary description provide you with information that you should consider before you decide whether to start, continue, or change your salary reduction agreement.

II. Employer Contribution Election

For the _____ calendar year, the Employer elects to contribute to your SIMPLE IRA (*employer must select either (1), (2), or (3)*):

- (1) A matching contribution equal to your salary reduction contributions up to a limit of 3% of your compensation for the year;
- (2) A matching contribution equal to your salary reduction contributions up to a limit of _____ % (*employer must insert a number from 1 to 3 and is subject to certain restrictions*) of your compensation for the year; or
- (3) A nonelective contribution equal to 2% of your compensation for the year (limited to \$230,000*) if you are an employee who makes at least \$ _____ (*employer must insert an amount that is \$5,000 or less*) in compensation for the year.

III. Administrative Procedures

To start or change your salary reduction contributions, you must complete the salary reduction agreement and return it to _____ (*employer should designate a place or individual*) by _____ (*employer should insert a date that is not less than 60 days after notice is given*).

Model Salary Reduction Agreement

I. Salary Reduction Election

Subject to the requirements of the SIMPLE IRA plan of _____ (*name of employer*) I authorize _____ % or \$ _____ (which equals _____ % of my current rate of pay) to be withheld from my pay for each pay period and contributed to my SIMPLE IRA as a salary reduction contribution.

II. Maximum Salary Reduction

I understand that the total amount of my salary reduction contributions in any calendar year cannot exceed the applicable amount for that year. See instructions.

III. Date Salary Reduction Begins

I understand that my salary reduction contributions will start as soon as permitted under the SIMPLE IRA plan and as soon as administratively feasible or, if later, _____. (*Fill in the date you want the salary reduction contributions to begin. The date must be after you sign this agreement.*)

IV. Duration of Election

This salary reduction agreement replaces any earlier agreement and will remain in effect as long as I remain an eligible employee under the SIMPLE IRA plan or until I provide my Employer with a request to end my salary reduction contributions or provide a new salary reduction agreement as permitted under this SIMPLE IRA plan.

Signature of employee _____ Date _____

* This is the amount for 2008. For later years, the limit may be increased for cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS website at www.irs.gov.

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Form 5305-SIMPLE is a model Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) plan document that an employer may use in combination with SIMPLE IRAs to establish a SIMPLE IRA plan described in section 408(p).

These instructions are designed to assist in the establishment and administration of the SIMPLE IRA plan. They are not intended to supersede any provision in the SIMPLE IRA plan.

Do not file Form 5305-SIMPLE with the IRS. Instead, keep it with your records.

For more information, see Pub. 560, Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans), and Pub. 590, Individual Retirement Arrangements (IRAs).

Note. If you used the March 2002 or August 2005 version of Form 5305-SIMPLE to establish a model Savings Incentive Match Plan, you are not required to use this version of the form.

Instructions for the Employer

Which Employers May Establish and Maintain a SIMPLE IRA Plan?

To establish and maintain a SIMPLE IRA plan, you must meet both of the following requirements:

1. Last calendar year, you had no more than 100 employees (including self-employed individuals) who earned \$5,000 or more in compensation from you during the year. If you have a SIMPLE IRA plan but later exceed this 100-employee limit, you will be treated as meeting the limit for the 2 years following the calendar year in which you last satisfied the limit.

2. You do not maintain during any part of the calendar year another qualified plan with respect to which contributions are made, or benefits are accrued, for service in the calendar year. For this purpose, a qualified plan (defined in section 219(g)(5)) includes a qualified pension plan, a profit-sharing plan, a stock bonus plan, a qualified annuity plan, a tax-sheltered annuity plan, and a simplified employee pension (SEP) plan. A qualified plan that only covers employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining is disregarded if

these employees are excluded from participating in the SIMPLE IRA plan.

If the failure to continue to satisfy the 100-employee limit or the one-plan rule described in 1 or 2 above is due to an acquisition or similar transaction involving your business, special rules apply. Consult your tax advisor to find out if you can still maintain the plan after the transaction.

Certain related employers (trades or businesses under common control) must be treated as a single employer for purposes of the SIMPLE requirements. These are:

- (1) a controlled group of corporations under section 414(b);
- (2) a partnership or sole proprietorship under common control under section 414(c); or
- (3) an affiliated service group under section 414(m). In addition, if you have leased employees required to be treated as your own employees under the rules of section 414(n), then you must count all such leased employees for the requirements listed above.

What Is a SIMPLE IRA Plan?

A SIMPLE IRA plan is a written arrangement that provides you and your employees with an easy way to make contributions to provide retirement income for your employees. Under a SIMPLE IRA plan, employees may choose whether to make salary reduction contributions to the SIMPLE IRA plan rather than receiving these amounts as part of their regular compensation. In addition, you will contribute matching or nonelective contributions on behalf of eligible employees (see *Employee Eligibility Requirements* below and *Contributions* on page 5). All contributions under this plan will be deposited into a SIMPLE individual retirement account or annuity established for each eligible employee with the designated financial institution named in Article VII.

When To Use Form 5305-SIMPLE

A SIMPLE IRA plan may be established by using this Model Form or any other document that satisfies the statutory requirements.

Do not use Form 5305-SIMPLE if:

1. You want to permit each of your eligible employees to choose a financial institution that will initially receive contributions. Instead, use Form 5304-SIMPLE, Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)—Not for Use With a Designated Financial Institution;
2. You want employees who are nonresident aliens receiving no earned

income from you that constitutes income from sources within the United States to be eligible under this plan; or

3. You want to establish a SIMPLE 401(k) plan.

Completing Form 5305-SIMPLE

Pages 1 and 2 of Form 5305-SIMPLE contain the operative provisions of your SIMPLE IRA plan. This SIMPLE IRA plan is considered adopted when you have completed all appropriate boxes and blanks and it has been executed by you and the designated financial institution.

The SIMPLE IRA plan is a legal document with important tax consequences for you and your employees. You may want to consult with your attorney or tax advisor before adopting this plan.

Employee Eligibility Requirements (Article I)

Each year for which this SIMPLE IRA plan is effective, you must permit salary reduction contributions to be made by all of your employees who are reasonably expected to receive at least \$5,000 in compensation from you during the year, and who received at least \$5,000 in compensation from you in any 2 preceding years. However, you can expand the group of employees who are eligible to participate in the SIMPLE IRA plan by completing the options provided in Article I, items 1a and 1b. To choose full eligibility, check the box in Article I, item 1a. Alternatively, to choose limited eligibility, check the box in Article I, item 1b, and then insert "\$5,000" or a lower compensation amount (including zero) and "2" or a lower number of years of service in the blanks in (i) and (ii) of Article I, item 1b.

In addition, you can exclude from participation those employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining. You may do this by checking the box in Article I, item 2. Under certain circumstances, these employees must be excluded. See *Which Employers May Establish and Maintain a SIMPLE IRA Plan?* earlier.

Salary Reduction Agreements (Article II)

As indicated in Article II, item 1, a salary reduction agreement permits an eligible employee to make an election to have his or her compensation for each pay period reduced by a percentage (expressed as a percentage or dollar amount). The total amount of the reduction in the employee's compensation cannot exceed the

applicable amount for any calendar year. The applicable amount is \$10,500 for 2008. After 2008, the \$10,500 amount may be increased for cost-of-living adjustments. In the case of an eligible employee who is 50 or older by the end of the calendar year, the above limitation is increased by \$2,500 for 2008. After 2008, the \$2,500 amount may be increased for cost-of-living adjustments.

Timing of Salary Reduction Elections

For a calendar year, an eligible employee may make or modify a salary reduction election during the 60-day period immediately preceding January 1 of that year. However, for the year in which the employee becomes eligible to make salary reduction contributions, the period during which the employee may make or modify the election is a 60-day period that includes either the date the employee becomes eligible or the day before.

You can extend the 60-day election periods to provide additional opportunities for eligible employees to make or modify salary reduction elections using the blank in Article II, item 2b. For example, you can provide that eligible employees may make new salary reduction elections or modify prior elections for any calendar quarter during the 30 days before that quarter.

You may use the *Model Salary Reduction Agreement* on page 3 to enable eligible employees to make or modify salary reduction elections.

Employees must be permitted to terminate their salary reduction elections at any time. They may resume salary reduction contributions for the year if permitted under Article II, item 2b. However, by checking the box in Article II, item 2d, you may prohibit an employee who terminates a salary reduction election outside the normal election cycle from resuming salary reduction contributions during the remainder of the calendar year.

Contributions (Article III)

Only contributions described below may be made to this SIMPLE IRA plan. No additional contributions may be made.

Salary Reduction Contributions

As indicated in Article III, item 1, salary reduction contributions consist of the amount by which the employee agrees to reduce his or her compensation. You must contribute the salary reduction contributions to the designated financial institution for the employee's SIMPLE IRA.

Matching Contributions

In general, you must contribute a matching contribution to each eligible employee's SIMPLE IRA equal to the employee's salary reduction contributions. This matching contribution cannot exceed 3% of the employee's compensation. See *Definition of Compensation* below.

You may reduce this 3% limit to a lower percentage, but not lower than 1%. You cannot lower the 3% limit for more than 2 calendar years out of the 5-year period ending with the calendar year the reduction is effective.

Note. If any year in the 5-year period described above is a year before you first established any SIMPLE IRA plan, you will be treated as making a 3% matching contribution for that year for purposes of determining when you may reduce the employer matching contribution.

To elect this option, you must notify the employees of the reduced limit within a reasonable period of time before the applicable 60-day election periods for the year. See *Timing of Salary Reduction Elections* above.

Nonelective Contributions

Instead of making a matching contribution, you may, for any year, make a nonelective contribution equal to 2% of compensation for each eligible employee who has at least \$5,000 in compensation for the year. Nonelective contributions may not be based on more than \$230,000* of compensation.

To elect to make nonelective contributions, you must notify employees within a reasonable period of time before the applicable 60-day election periods for such year. See *Timing of Salary Reduction Elections* above.

Note. Insert "\$5,000" in Article III, item 2b(i) to impose the \$5,000 compensation requirement. You may expand the group of employees who are eligible for nonelective contributions by inserting a compensation amount lower than \$5,000.

Effective Date (Article VII)

Insert in Article VII the date you want the provisions of the SIMPLE IRA plan to become effective. You must insert January 1 of the applicable year unless this is the first year for which you are adopting any SIMPLE IRA plan. If this is the first year for which you are adopting a SIMPLE IRA plan, you may insert any date between January 1 and October 1, inclusive of the applicable year.

Additional Information

Timing of Salary Reduction Contributions

The employer must make the salary reduction contributions to the designated financial institution for the SIMPLE IRAs of all eligible employees no later than the 30th day of the month following the month in which the amounts would otherwise have been payable to the employee in cash.

The Department of Labor has indicated that most SIMPLE IRA plans are also subject to Title I of the Employee Retirement Income Security Act of 1974 (ERISA). Under Department of Labor regulations, at 29 CFR 2510.3-102, salary reduction contributions must be made to the SIMPLE IRA at the designated financial institution as of the earliest date on which those contributions can reasonably be segregated from the employer's general assets, but in no event later than the 30-day deadline described previously.

Definition of Compensation

"Compensation" means the amount described in section 6051(a)(3) (wages, tips, and other compensation from the employer subject to federal income tax withholding under section 3401(a)), and amounts paid for domestic service in a private home, local college club, or local chapter of a college fraternity or sorority. Usually, this is the amount shown in box 1 of Form W-2, Wage and Tax Statement. For further information, see Pub. 15, Circular E, Employer's Tax Guide. Compensation also includes the salary reduction contributions made under this plan, and, if applicable, compensation deferred under a section 457 plan. In determining an employee's compensation for prior years, the employee's elective deferrals under a section 401(k) plan, a SARSEP, or a section 403(b) annuity contract are also included in the employee's compensation.

For self-employed individuals, compensation means the net earnings from self-employment determined under section 1402(a), without regard to section 1402(c)(6), prior to subtracting any contributions made pursuant to this SIMPLE IRA plan on behalf of the individual.

* This is the amount for 2008. For later years, the limit may be increased for cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS's website at www.irs.gov.

Employee Notification

You must notify eligible employees prior to the employees' 60-day election period described above that they can make or change salary reduction elections. In this notification, you must indicate whether you will provide:

1. A matching contribution equal to your employees' salary reduction contributions up to a limit of 3% of their compensation;
2. A matching contribution equal to your employees' salary reduction contributions subject to a percentage limit that is between 1 and 3% of their compensation; or
3. A nonelective contribution equal to 2% of your employees' compensation.

You can use the *Model Notification to Eligible Employees* on page 3 to satisfy these employee notification requirements for this SIMPLE IRA plan. A Summary Description must also be provided to eligible employees at this time. This summary description requirement may be satisfied by providing a completed copy of pages 1 and 2 of Form 5305-SIMPLE (including the Article VI Procedures for Withdrawals and Transfers from the SIMPLE IRAs established under this SIMPLE IRA plan).

If you fail to provide the employee notification (including the summary description) described above, you will be liable for a penalty of \$50 per day until the notification is provided. If you can show that the failure was due to reasonable cause, the penalty will not be imposed.

Reporting Requirements

You are not required to file any annual information returns for your SIMPLE IRA plan, such as Form 5500, Annual Return/Report of Employee Benefit Plan or Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan. However, you must report to the IRS which eligible employees are active participants in the SIMPLE IRA plan and the amount of your employees' salary reduction contributions to the SIMPLE IRA plan on Form W-2. These contributions are subject to social security, Medicare, railroad retirement, and federal unemployment tax.

Deducting Contributions

Contributions to this SIMPLE IRA plan are deductible in your tax year containing the end of the calendar year for which the contributions are made.

Contributions will be treated as made for a particular tax year if they are made for that year and are made by the due date (including extensions) of your income tax return for that year.

Choosing the Designated Financial Institution

As indicated in Article V, item 4, a designated financial institution is a trustee, custodian, or insurance company (that issues annuity contracts) for the SIMPLE IRA plan that would receive all contributions made pursuant to the SIMPLE IRA plan and deposit the contributions to the SIMPLE IRA of each eligible employee.

Only certain financial institutions, such as banks, savings and loan associations, insured credit unions, insurance companies (that issue annuity contracts), or IRS-approved nonbank trustees may serve as a designated financial institution under a SIMPLE IRA plan.

You are not required to choose a designated financial institution for your SIMPLE IRA plan. However, if you do not want to choose a designated financial institution, you cannot use this form (see *When To Use Form 5305-SIMPLE* on page 4).

Instructions for the Designated Financial Institution

Completing Form 5305-SIMPLE

By completing Article VII, you have agreed to be the designated financial institution for this SIMPLE IRA plan. You agree to maintain IRAs on behalf of all individuals receiving contributions under the plan and to receive all contributions made pursuant to this plan and to deposit those contributions to the SIMPLE IRAs of each eligible employee as soon as practicable. You also agree that upon the request of a participant, you will transfer the participant's balance in a SIMPLE IRA to another IRA without cost or penalty to the participant.

Summary Description

Each year the SIMPLE IRA plan is in effect, you must provide the employer the information described in section 408(l)(2)(B). This requirement may be satisfied by providing the employer a current copy of Form 5305-SIMPLE (including instructions) together with your

procedures for withdrawals and transfers from the SIMPLE IRAs established under this SIMPLE IRA plan. The summary description must be received by the employer in sufficient time to comply with the *Employee Notification* requirements on this page.

If you fail to provide the summary description described above, you will be liable for a penalty of \$50 per day until the notification is provided. If you can show that the failure was due to reasonable cause, the penalty will not be imposed.

Paperwork Reduction Act Notice. You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete this form will vary depending on individual circumstances. The estimated average time is:

Recordkeeping	3 hr., 38 min.
Learning about the law or the form	2 hr., 26 min.
Preparing the form	47 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send this form to this address. Instead, keep it for your records.



820 Jorie Blvd. Suite 420
Oak Brook, IL 60523
630.368.5600 Telephone
630.368.5699 Fax

www.mtrustcompany.com

DELIVERY INSTRUCTIONS

All DTC-Eligible:

Fifth Third Bank
Participant # 2116, FFC A/C#: 010039362096
A/C Name: Millennium Trust Co, LLC, Agent Bank # 10016, Institutional ID: # 53807
F/C: [Enter Client Account Number Here]

Please Note: Millennium Trust Company is Non-ACAT eligible.

Book-Entry/Bonds:

ABA # 042000314 / Fifth Cin / 1050
FFC A/C#: 010039362096
A/C Name: Millennium Trust Co., LLC
F/C: [Enter Client Account Number Here]

Foreign Securities:

Global Physical Certificates
The Bank of New York
One Wall Street, 3rd Floor
Window A
New York, NY 10286
A/C # 135500, FFC: Fifth Third Bank
FFC A/C#: 010039362096
A/C Name: Millennium Trust Co., LLC

Euroclear
Euroclear # 97816
A/C Bank of New York
FFC A/C # 135500
A/C Name: Fifth Third Bank

Fed-Wires:

Wire to: Cole Taylor Bank
1542 W. 47th St., Chicago, IL 60609
ABA: 0710-00343
Credit account: 0691-76019
Account name: Millennium Trust Company as custodian for IRA client and other custody accounts
For Further Credit: [Enter Client Name Here]
Millennium account #: [Enter Account No. Here]

Checks:

Millennium Trust Co., LLC
FBO [Client Name] and [Account Number]
820 Jorie Blvd, Ste. 420
Oak Brook, IL 60523

Physical Certificates:

Millennium Trust Co., LLC Cust FBO [Client Name] and [Account Number]
Attn: Securities Operations
820 Jorie Blvd, Ste 420
Oak Brook, IL 60523

Private Placement Re-registration

Millennium Trust Co., LLC Cust FBO [Client Name] and [Account Number]
820 Jorie Blvd., Ste 420
Oak Brook, IL 60523

Millennium Trust Company, LLC Tax ID # 36-4400066

Mutual Funds:

Please note: do not establish FBO accounts - This section to be completed by Millennium Trust.

Client Name:

Client's Account No.:

Date:

Description of Asset

Asset Type

All or # of Shares

Fund Account No.

Bin No.



IRA-to-IRA Account Transfer Authorization Instructions

Please use the instructions below to complete the IRA-to-IRA Account Transfer Form.

Steps

Section A: Current IRA Account Information

- Include your current IRA Custodian's name, address, telephone number, fax number and e-mail address. In addition, include your name, social security number and the account number at your current IRA Custodian.
- Indicate the type of IRA at your current IRA Custodian by marking the appropriate box on the form.

Section B: Transfer of Current IRA Account

- From the options provided, please select the action you want to occur in the transfer of your account. You will need to mark "complete", if you wish to transfer your entire account to Millennium. If wish to transfer a portion of your account to Millennium, you will need to mark "partial".
- "Liquidate" means that asset(s) will be sold and the proceeds sent to Millennium. Please instruct your current IRA Custodian to liquidate assets prior to completing and submitting this form.
- An "In-Kind" transfer means that the asset(s) will not be sold, but the ownership will change to your Millennium IRA.
- If you are not requesting a complete transfer in-kind of your asset(s), then list all assets to be transferred in the spaces provided in the "In-Kind Instructions" area. Attach a separate list if needed.
- Indicate if you want your funds wire transferred. **Note: Please check with your current IRA Custodian; they may apply a fee for this service.**

Section C: Transfer Authorization

- Read the certification, sign and date the IRA-to-IRA Account Transfer Authorization form and if you are an existing client please include your Millennium IRA Account Number.
- Please contact your current IRA Custodian to inquire if they require your signature to be guaranteed. If so, your local bank or brokerage firm may offer this service. **Note: A notary public is not acceptable.**
- Please indicate if you want your form to be sent by overnight delivery to your current IRA Custodian.

Section D: Millennium Acceptance

- If the IRA-to-IRA Account Transfer Authorization Form is complete, Millennium will sign the acceptance subject to a review of the assets and send the request to your current IRA Custodian. If the form is missing required information, it will be returned to you to be completed.

Other Information

- **You must include a copy of your most recent statement (dated within three months) from your current IRA Custodian.**
- The timing of the funding of your Millennium IRA is dependent upon when your current IRA Custodian processes the transfer which can take up to four weeks or more. Questions on any delays you might experience should be directed to your current IRA Custodian.

Submission Options

Original signatures are required. Please send all original documents by regular mail or overnight delivery to:

Millennium Trust Company, LLC
Attn: Transfer Department
820 Jorie Blvd., Suite 420
Oak Brook, Illinois 60523

Questions?

For assistance, please contact a Client Service Specialist at 888.880.0828.



820 Jorie Blvd. Suite 420
 Oak Brook, IL 60523
 888.880.0828 Telephone
 www.mtrustcompany.com

IRA-TO-IRA ACCOUNT TRANSFER AUTHORIZATION

(Millennium Trust Company is
Non-ACAT eligible.)

A CURRENT IRA ACCOUNT INFORMATION

Please fill in all information:

Current Custodian (Name of Transferring Firm)			Re: Account Owner's Name
Custodian Street Address			Social Security No.
City	State	Zip	Account No. w/ Current Custodian
Phone No.	Fax No.	E-mail Address	
IRA TYPE: <input type="checkbox"/> Traditional <input type="checkbox"/> Roth <input type="checkbox"/> SEP <input type="checkbox"/> SIMPLE			

This account is also an inherited IRA.

B TRANSFER OF CURRENT IRA ACCOUNT

NOTE: A COMPLETE COPY OF YOUR CURRENT ACCOUNT STATEMENT MUST BE RECEIVED WITH THIS IRA-TO-IRA ACCOUNT TRANSFER AUTHORIZATION BEFORE ANY TRANSFER/LIQUIDATION CAN BE SUBMITTED.

Please choose either a Complete or Partial transfer:

- This is a **COMPLETE** transfer of the assets in my existing account. **Please choose one of the following:**
 - Transfer my entire account IN-KIND. (Assets will be re-registered/money market funds will be transferred as cash.)
 - Liquidate all assets and transfer as cash. Estimated amount: \$
(Account Owner must instruct current IRA Custodian to liquidate all assets prior to submitting this form.)
 - Transfer \$ _____ in cash and transfer IN-KIND all assets listed on the lines below: (NOTE: If there is insufficient cash in your IRA, you must instruct your current IRA Custodian to liquidate the comparable value in assets.)
- This is a **PARTIAL** transfer of the assets in my existing account. **Please choose one of the following:**
 - Transfer \$ _____ in cash. (NOTE: If there is insufficient cash in your IRA, you must instruct your current IRA Custodian to liquidate the comparable value in assets.)
 - Transfer IN-KIND only the assets listed on the lines below.
 - Transfer \$ _____ in cash and transfer IN-KIND all assets listed on the lines below: (NOTE: If there is insufficient cash in your IRA, you must instruct your current IRA Custodian to liquidate the comparable value in assets.)
- Check here if you would like your funds wired. (Fee may apply — please check with your current Custodian.)

Please continue to page two to complete this form.



B TRANSFER OF CURRENT IRA ACCOUNT CONTINUED

In-Kind Instructions:

Quantity (# of Shares or \$ Amount)	Description of Asset (Name of Fund, Security or Asset)	Estimated Fair Value

C TRANSFER AUTHORIZATION

I certify that the assets listed above are held in an IRA. If I am over 70½, I attest that none of the amount to be transferred to Millennium (MTC) will include any sums so required to be distributed under IRS minimum distribution rules, and Millennium may assume that all amounts received are eligible. I understand that Millennium reserves the right to review all assets being transferred prior to final acceptance as Successor Custodian. To expedite this transfer, I have provided Millennium with complete information, and I will check with my current Trustee to determine when the transfer will be processed.

Please check with your current Trustee/Custodian to determine if a Medallion Signature Guarantee is required.

[Medallion Signature Guarantee Stamp Here]

Name:

Signature

Date

Millennium Account No:
(Leave account number blank if you are a new account owner)

A Medallion Signature Guarantee may be obtained from an authorized officer at a brokerage firm, bank or other financial institution. Certification by a notary public is not a substitute for a signature guarantee.

This form will be sent to your current Custodian by regular U.S. Mail unless overnight delivery is requested.

- Yes, I authorize Millennium to send by overnight delivery (A \$25 fee will be charged to your Millennium Account).

D MILLENNIUM ACCEPTANCE

Millennium Trust Company will accept the above-captioned account as Successor Custodian.

Authorized Officer Signature Date:

Millennium Trust Company, LLC Custodian FBO:
820 Jorie Blvd., Suite 420
Oak Brook, IL 60523

Account No.:

Date Mailed:

Tax Identification No. 36-4400066

IRA TYPE:

- Traditional
- Inherited Traditional
- Roth
- Inherited Roth
- SEP
- SIMPLE

PLEASE DO NOT FAX THIS FORM.



820 Jorie Blvd. Suite 420
 Oak Brook, IL 60523
 630.368.5600 Telephone
 www.mtrustcompany.com

QUALIFIED PLAN DIRECT ROLLOVER AUTHORIZATION

(Millennium Trust Company is
 Non-ACAT Eligible)

This form is used to authorize/request a "direct rollover" from the participant's qualified plan to the successor custodian.

Note: Roth assets held in a 401(k) or 403(b) plan cannot be rolled over to a Traditional IRA. Rollover of Roth assets from an employer-sponsored plan must be to a Roth IRA only.

A QUALIFIED PLAN INFORMATION

Type of Plan: 401(k) 403(b) Profit Sharing Plan Other:

Attach a copy of your most recent statement from your Employer-Sponsored Plan.

Present Custodian/Trustee Information:

Employer/Plan Name:

Trustee/Custodian Name:

Trustee/Custodian Address:

City:

State:

Zip:

Trustee/Custodian Phone No.:

Plan or Account Number:

Participant Information:

Name:

Social Security No.:

Type of plan/account to which the direct rollover will be made:

- Profit Sharing/Pension Plan Traditional IRA SEP IRA
- 401(k) Plan Roth IRA

B DIRECT ROLLOVER AUTHORIZATION

Please choose either a Complete or Partial transfer:

- This is a **complete** transfer of the assets in my existing account. **Please choose one of the following:**
 - Transfer my entire account IN-KIND. (Assets will be re-registered/money market funds will be transferred as cash.)
 - Liquidate all assets and transfer as cash. Estimated amount: \$
(Account Owner must instruct current Custodian to liquidate all assets prior to submitting this form.)
 - Transfer \$ _____ in cash and transfer IN-KIND all assets listed on the lines below: (NOTE: If there is insufficient cash in your qualified plan, you must instruct your current Custodian to liquidate the comparable value in assets.)

Please continue to page two to complete this form.



B DIRECT ROLLOVER AUTHORIZATION CONTINUED

- This is a **partial** transfer of the assets in my existing account. **Please choose one of the following:**
 - Transfer \$ _____ in cash. (NOTE: If there is insufficient cash in your qualified plan, you must instruct your current Custodian to liquidate the comparable value in assets.)
 - Transfer IN-KIND only the assets listed on the lines below.
 - Transfer \$ _____ in cash and transfer IN-KIND all assets listed on the lines found on page two: (NOTE: If there is insufficient cash in your qualified plan, you must instruct your current Custodian to liquidate the comparable value in assets.)
- Check here if you would like your funds wired. (Fee may apply — please check with your current Custodian.)

In-Kind Instructions:

Quantity (All shares, or specify #)

Name of Fund, Security, or Asset

C RECIPIENT'S ACKNOWLEDGEMENT AND SIGNATURE

ACKNOWLEDGEMENT AND SIGNATURE BY CLIENT:

By signing this form, I certify that the Successor Plan is a defined contribution/defined benefit plan or IRA that accepts eligible rollover distributions. Furthermore, the present custodian can rely on the information herein without further investigation and will be held harmless for any adverse consequences that may result. I understand that Millennium reserves the right to review all assets being transferred prior to final acceptance as Successor Custodian.

Please check with your current Trustee/Custodian to determine if a Medallion Signature Guarantee is required.
[Medallion Signature Guarantee Stamp Here]

Name: _____

Signature: _____

Date: _____

A Medallion Signature Guarantee may be obtained from an authorized officer at a brokerage firm, bank or other financial institution. Certification by a notary public is not a substitute for a signature guarantee.

Millennium Account No.:

(Leave account number blank if you are a new account owner)

This form will be sent to your current Custodian by regular U.S. Mail unless overnight delivery is requested.

- Yes, I authorize Millennium to send by overnight delivery (A \$25 fee will be charged to your Millennium Account).

D MILLENNIUM ACCEPTANCE

Millennium Trust Company will accept the above-captioned account as Successor Custodian.

Authorized Officer: _____

Date: _____

Millennium Trust Company, LLC Custodian FBO: _____

Account No: _____

820 Jorie Blvd., Suite 420
 Oak Brook, IL 60523

Tax Identification No. 36-4400066

Plan Type:

- Profit Sharing/Pension Plan
- 401(k) Plan
- Traditional IRA
- Roth IRA
- SEP IRA



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Oak Brook, IL 60523
630.368.5600 Telephone
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FUNDING FORM

A ACCOUNT INFORMATION

Account Owner's Name:

Millennium Account No.:

Address:

City:

State:

Zip:

E-mail address:

Daytime Phone No.:

Social Security No.:

Date of Birth:

B FUNDING TYPE/AMOUNT

Retirement Account Funding

This contribution is effective for tax year: _____ If year is not indicated, the contribution will be made for the current year.
(Note: SEP contributions can only be reported in the year received.) Please indicate contribution type and amount:

- | | | | |
|--|----|--|----|
| <input type="checkbox"/> Traditional IRA | \$ | <input type="checkbox"/> Coverdell Education Savings Account | \$ |
| <input type="checkbox"/> Roth IRA | \$ | <input type="checkbox"/> Profit-Sharing | \$ |
| <input type="checkbox"/> SEP IRA: | | <input type="checkbox"/> Solo 401(k): | |
| Employer | \$ | Employer | \$ |
| Employee | \$ | Deferral | \$ |
| <input type="checkbox"/> SIMPLE IRA: | | Roth 401(k) | \$ |
| Employer | \$ | | |
| Employee | \$ | | |
| <input type="checkbox"/> Custody Account Funding | \$ | | |

C ROLLOVER TYPE/AMOUNT (FOR RETIREMENT ACCOUNTS ONLY)

Please indicate rollover type and amount:

- Direct Rollover: **Cash** \$ _____
This is an Irrevocable Qualifying Direct Rollover from my employer's plan (401(k), 403(b), profit-sharing plan, etc.)
- 60-Day Rollover: **Cash** \$ _____ **In-Kind Asset*** \$ _____ (estimated fair value)

Previous Custodian Name:

Previous Custodian Account No.:

Please continue to page two to complete this form.



C ROLLOVER TYPE/AMOUNT (FOR RETIREMENT ACCOUNTS ONLY) CONTINUED

*List the assets you are rolling into your IRA (e.g., Stocks, Bonds, Mutual Funds, LP, LLC, Note, etc). All assets should be in the IRA Owner’s name.

Quantity (# of Shares or \$ Amount)	Description of Asset (Name of fund, security or asset)	Estimated Fair Value

Please include copies of the assignment and other documents you received from your prior Custodian as well as the following:

- For LLC and LP investments, provide copies of offering memorandum, operating agreement, and subscription agreement.
- For private stock, provide copy of the prospectus.
- For promissory notes, provide a copy of the note.
- For other Alternative Assets, please contact Millennium Trust at 800.618.6177 to determine the investment documentation required.

As to the Rollover indicated in this Section C, the undersigned Account Owner certifies (i) this is an irrevocable Qualifying Rollover and the Account Owner is bound by this election, (ii) all funds and assets are being deposited within the allowable 60 day period since distributed to the Account Owner, (iii) this is the only rollover for/by the Account Owner within the previous 12 month period, and (iv) none of the funds/assets being deposited contain amounts from a Required Minimum Distribution.

D PAYMENT OPTIONS

Please select one of the following payment options:

- I wish to make payment by check.**
Please make checks payable to:
Millennium Trust Company, LLC
F/B/O: *(Insert Account Owner’s name)* IRA
820 Jorie Blvd. Suite 420
Oak Brook, IL 60523

NOTE: Please include your Millennium Account number on the memo line of your check.

- I wish to make payments via wire transfer.**
Wire funds to:

Cole Taylor Bank	ABA#: 0710-00343
1542 W. 47th St.	Credit Acct#: 0691-76019
Chicago, IL 60609	Acct Name: Millennium Trust Company, Trust Funds
	For Further Credit: <i>(Insert Account Owner’s Name)</i>
	Millennium Acct#: <i>(Insert Acct#)</i>

If funds are being wired, please fax this deposit form to the Attn of: “Balance and Control Department” at (630) 472-5308.

E ACCOUNT OWNER’S ACKNOWLEDGEMENT

Account Owner’s Signature: _____ Date: _____



820 Jorie Blvd. Suite 420
Oak Brook, IL 60523
800.932.0053 Telephone
630.368.5698 Fax

www.mtrustcompany.com

FUTURES/FOREX INVESTMENT DIRECTION

A ACCOUNT INFORMATION

Please select IRA type:

- Traditional Roth SIMPLE SEP Solo 401K

Account Owner's Name:

Millennium Account No.:

Daytime Phone No.:

Did you complete your FCM Commodity Account Application online? Yes No

B INVESTMENT DIRECTION

I hereby authorize and direct Millennium Trust Company to make an investment as follows:

Amount to be invested: \$ _____ or All available funds

FCM Name (Futures Comm. Merchant/Clearing Firm):

Brokerage Firm: _____ FCM Account No.: New Existing

Introducing Broker Name: _____ Broker's Phone No.:

Please send applicable investment documentation and/or funds as follows (*Please select one*):

- Bank Wire (*Initial investments may or may not be wired.*)
- Overnight Delivery - I hereby authorize the applicable overnight delivery fee (\$25) be charged to my account for this service request.
- U.S. Mail

Is account managed by a Commodity Trading Advisor (CTA)? Yes No
If so, name of CTA Firm:

C CONDITIONS AND LIMITATIONS

Millennium Trust Company, LLC (Millennium) shall maintain sole custody of all property acquired under the account, but may, at its option, transfer such property to another bank, trustee or custodian of its own selections for safekeeping.

The sole obligation of Millennium in its capacity as Custodian shall be the safekeeping of property upon receipt, if applicable, and acceptance of such property under the Custodial agreement. Millennium shall be under no duty, obligation, or responsibility to ascertain and verify by inspection or otherwise that the property so held by it is the same as that represented and documented by the seller. The Account Owner shall hold Millennium harmless and indemnify it against any and all claims, demands, or causes of action arising from any variation in description, quality, specification or otherwise between what has been represented and documented by the seller and that which is held in safekeeping for the benefit of the Account Owner, including but not by way of limitation, any and all necessary court costs, attorneys' fees or other expenses incurred by the Custodian.

Millennium shall have no duty, liability or responsibility to insure the proper shipment of property to its institution, and shall be held harmless and indemnified by the Account Owner from any and all claims, demands or causes of action arising from this investment direction, including but not by way of limitation, any and all necessary court costs, attorneys' fees or other expenses incurred by Custodian. Millennium as Custodian has made no representations, recommendations, or other statements, concerning agents, brokers or institutions with whom the Account Owner now or in the future may be dealing. The Account Owner has been advised to make the appropriate investigation of such persons or institutions before directing the Custodian to make any transfer of funds from the account.

Please continue to page two to complete this form.



D ACCOUNT OWNER'S ACKNOWLEDGEMENT AND SIGNATURE

I hereby acknowledge that I have reviewed all pertinent information relating to the above transaction(s) (e.g., brokerage house account forms, customer agreements, etc.); that I meet the specified suitability requirements; and that this investment does not constitute a Prohibited Transaction as defined in Internal Revenue Code Section 4975. I further acknowledge and I have read and that I agree to abide by the terms, conditions, and limitations concerning permitted investments and other statements contained on this form and any other supporting documents now existing, or as determined necessary from time to time by the Millennium Trust Company, LLC.

If I completed my FCM Commodity Account Application online, I certify that I have read and completed the attached FCM Commodity Account Application online and acknowledged my agreement to its terms for my retirement account at Millennium using an electronic signature with the copy filed with the FCM. I direct Millennium to sign this FCM Commodity Account Application where applicable as custodian for my retirement account and forward it to the FCM to open a Futures/Forex account in the name of my Millennium Trust retirement account.

A minimum of \$500.00 must remain in the cash demand account at all times. This form must be completed each time an investment is requested.

Print name:

Account Owner's Signature: _____ Date:

VALID FOR 90 DAYS AFTER EXECUTION OF FORM.

For Internal Use Only

Per telephone conversation on _____ at _____. Acct. Admin: _____



820 Jorie Blvd. Suite 420
Oak Brook, IL 60523
800.932.0053 Telephone
630.368.5698 Fax

www.mtrustcompany.com

SPECIAL FUTURES/FOREX INVESTMENT AUTHORIZATION

A ACCOUNT INFORMATION

Millennium Trust Company, LLC, as Custodian for the benefit of:

Account Owner

Social Security Number

Investment Type: *(check all that apply):*

- Futures Contracts
- Options on Futures
- Foreign Currency (Forex) Trading
- Covered Call Writing

In connection with the investment by the above-referenced account and the establishment by the account of one or more trading accounts (the "Accounts") with any Futures Commissions Merchant (FCM), Commodity Trading Advisor (CTA), Introducing Broker, Investment Firm or Broker Dealer (collectively, the "Broker"), you are authorized, instructed and directed as follows in paragraphs (1) through (9):

B ACCOUNT OWNER ACKNOWLEDGEMENT

PLEASE READ CAREFULLY THE FOLLOWING INFORMATION BEFORE SIGNING THIS INVESTMENT AUTHORIZATION.

Note: Account owner must complete any suitability questions and carefully review all risk disclosures, and any other applicable documents before Millennium Trust Company, LLC can process the investment. All documents related to the investment should be executed and signed by the account owner and then submitted to Millennium Trust for signature and execution as custodian. Pursuant to the Investment Direction Form (FUT-002) the purchaser will be Millennium Trust Company LLC Custodian FBO (Account Owner).

1. The undersigned represents and warrants that (a) the undersigned is the creator, beneficial owner, and depositor of the above referenced account, (b) the undersigned understands that this is a self-directed account and that as such the undersigned understands that he/she has exclusive authority under the documents establishing the account to make investment decisions for the account and (c) Millennium Trust Company (Millennium) neither is responsible nor liable for any investment decisions made by the undersigned for the account. The undersigned acknowledges and agrees that Millennium shall not exercise or have any authority to exercise any discretionary control respecting the management, administration, or deposition of the account or its assets, nor shall Millennium render or have any authority or responsibility to render any investment advice with respect to any moneys or other assets of the account.
2. Not personally, but solely in your capacity as custodian for the account, shall receive, execute and deliver to Broker such agreements, authorizations, and other documents as are necessary to open and maintain the Accounts. Millennium's standard exoneration on any such document will apply to all forms executed on behalf of the above referenced account. The undersigned has received copies of, has reviewed, understands and has executed the same.
3. The undersigned has determined that transactions in the account (and shall determine with respect to each transaction in the account) (i) are consistent with Section 404(a)(1) of ERISA where applicable, and (ii) are suitable to the account in view of the account's investment objectives and the risks associated with investments in the account. In the case of an Individual Retirement Account ("IRA"), the undersigned acknowledges that the establishment of the account and all transactions executed through the account are subject to certain restrictions under Section 408(a) of the Code and that certain transactions entered into by the IRA may cause the IRA to lose its tax-exempt status, and/or may result in the recognition of taxable income under Section 511 of the Code. The undersigned represents and warrants that, with respect to each transaction to be executed through the account, the undersigned has or will determine that the undersigned shall immediately notify Millennium in the event any of the above representations and warranties ceases to be true and correct.

Please continue to page two to complete this form.



B ACCOUNT OWNER ACKNOWLEDGEMENT CONTINUED

4. To the extent funds are available, you shall promptly pay to Broker any or all amounts held by the account which Broker may from time to time request to satisfy margin calls, debit balances or other obligations of the account arising from, or in connection with trading activity on behalf of the account. Any such payment may be with or without prior notice to the undersigned; however, the giving or withholding or such notice shall in no way affect your duty to promptly pay Broker such amounts as it requests pursuant to the foregoing direction. The undersigned acknowledges that no liability shall ever be asserted against Millennium for refusing to pay Broker if funds are not available to cover margin calls, debit balances or any other obligation arising from the account.

5. You shall be held harmless by the undersigned from and against any action taken or omitted by you as a result of your reasonable reliance upon any instructions or information given to you by Broker in connection with the authorizations and directions contained in this letter. It is understood and agreed that you can act only in your capacity as custodian of the account and not individually. Any liability incurred as a result of this agreement shall be paid from the assets of the account and not by the custodian individually. The undersigned agrees to indemnify Millennium, its directors, officers, employees and agents, and their respective successors or assigns from and against all manner of claims demands, proceedings, actions, liabilities, expenses and costs (including attorneys' fees and amounts paid in settlement) arising out of, or directly or indirectly relating to or resulting from the accounts.

6. The undersigned understands that the investment in a futures contract, and other similar types of investments covered by this authorization are speculative in nature and subject to risks of loss that may be greater than those of other investment vehicles in which retirement funds may be invested. The undersigned represents that the undersigned has evaluated such risks and warrants that the investment in the account is suitable in view of the undersigned's assets, other investments and retirement objectives. The undersigned further understands and agrees that the investment of retirement funds in futures contracts, as with any other type of investment, may involve income tax considerations and consequences for which Millennium neither renders advice nor assumes any liability whatsoever.

7. The undersigned acknowledges and agrees that all of the representations and warranties of the undersigned on the documents executed by the undersigned are true and correct and that he understands that all of the duties and obligations of Millennium contained in the Customer Agreement (including, without limitation, the obligations imposed relating to indemnification, margin requirements and security agreement) shall only apply to Millennium as custodian of this account and shall apply to the undersigned.

8. Notwithstanding any contemporaneous or subsequent communications (whether written or oral) to the contrary, the authorizations and directions contained in this Authorization may not be revoked by the undersigned, for any reason whatsoever, so long as any account remains open or so long as any amount due and owing, or claimed to be due and owing, to Broker remains outstanding. The authorizations and directions contained in this Authorization shall be binding upon the undersigned's heirs, successors, and legal representatives.

9. The undersigned hereby acknowledges and understands that with respect to futures investments, the policy of Millennium is to hold back only \$500 of an account's initial funding. All other funds will be transferred to the FCM or such portion as directed by the undersigned. Accordingly, the undersigned will advise the FCM and CTA that no other monies are available from the account to satisfy margin calls. It is also understood that this hold-back amount may be changed by Millennium without notice and may be waived only if Millennium has given permission to the undersigned due to specific extenuating circumstances after the undersigned has specifically requested said variance.

C ACCOUNT OWNER'S ACKNOWLEDGEMENT AND SIGNATURE

I hereby acknowledge that I have reviewed all pertinent information relating to the above transaction(s) (e.g., FCM account forms, customer agreements, etc.); that I meet the specified suitability requirements; and that this investment does not constitute a Prohibited Transaction as defined in Internal Revenue Code Section 4975. I further acknowledge that I have read and that I agree to abide by the terms, conditions, and limitations concerning permitted investments and other statements contained in paragraphs (1) through (9) on this form and any other supporting documents now existing, or as determined necessary from time to time by Millennium Trust Company, LLC.

Account Owner Signature: _____ Date: _____

For Internal Use Only:

Millennium Account #: _____

Account Type: Traditional Roth SEP SIMPLE S401(k)



820 Jorie Blvd. Suite 420
Oak Brook, IL 60523
800.258.7878 Telephone

<http://www.mtrustcompany.com>

Retain these forms for your files

The following documents are for your review and records and do not need to be returned to Millennium Trust Company.



820 Jorie Blvd. Suite 420
Oak Brook, IL 60523
630.368.5600 Telephone
630.368.5699 Fax

www.mtrustcompany.com

SIMPLE IRA CUSTODIAL AGREEMENT

Name of Participant:

Date of Birth:

Social Security No.:

Address:

City:

State:

Zip:

The participant named above is establishing a savings incentive match plan account for employees of small employers individual retirement account (SIMPLE IRA) under sections 408(a) and 408 (p) to provide for his or her retirement and for the support of his or her beneficiaries after death. This SIMPLE Individual Retirement Account Agreement (hereinafter called the "Agreement") is made between Millennium Trust Company, LLC, an Illinois Limited Liability Company (hereinafter called the "Custodian") and each participant (hereinafter called the "Participant") who executes an Adoption Agreement, incorporating the terms of this Agreement, for the purpose of establishing a SIMPLE Individual Retirement Custodial Account (hereinafter called the "custodial account") under section 408(p). The Custodian has given the Participant the disclosure statement required by Regulations section 1.408-6.

The Participant and Custodian make the following agreement:

Article I

The Custodian will accept cash contributions made on behalf of the Participant by the Participant's employer under the terms of a SIMPLE IRA plan described in section 408(p). In addition, the Custodian will accept transfers or rollovers from other SIMPLE IRAs of the Participant. No other contributions will be accepted by the Custodian.

Article II

The Participant's interest in the balance in the custodial account is non-forfeitable.

Article III

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5))

2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV

1. Notwithstanding any provision of this Agreement to the contrary, the distribution of the Participant's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.

2. The Participant's entire interest in the custodial account must be, or begin to be, distributed not later than the Participant's required beginning date, April 1 following the calendar year in which the Participant reaches age 70 1/2. By that date, the

Participant may elect, in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:

- (a) A single sum or
- (b) Payments over a period not longer than the life of the Participant or the joint lives of the Participant and his or her designated beneficiary.

3. If the Participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:

- (a) If the Participant dies on or after the required beginning date and:

- (i) the designated beneficiary is the Participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.

- (ii) the designated beneficiary is not the Participant's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Participant and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.

- (iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Participant as determined in the year of the Participant's death and reduced by 1 for each subsequent year.



(b) If the Participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:

(i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Participant's death. If, however, the designated beneficiary is the Participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Participant would have reached age 70 1/2. But, in such case, if the Participant's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.

(ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Participant's death.

4. If the Participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the Participant's surviving spouse, no additional contributions may be accepted in the account.

5. The minimum amount that must be distributed each year, beginning with the year containing the Participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:

(a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Participant reaches age 70 1/2, is the Participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the Participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Participant's (or, if applicable, the Participant and spouse's) attained age (or ages) in the year.

(b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the Participant's death (or the year the Participant would have reached age 70 1/2, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).

(c) The required minimum distribution for the year the Participant reaches age 70 1/2 can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

6. The owner of two or more IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

Article V

1. The Participant agrees to provide the Custodian with all information necessary to prepare any reports required by sections 408(i) and 408(l)(2) and Regulations sections 1.408-5 and 1.408-6.

2. The Custodian agrees to submit to the Internal Revenue Service (IRS) and Participant the reports prescribed by the IRS.

3. The Custodian also agrees to provide the Participant's employer the summary description described in section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

Article VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles inconsistent with sections 408(a) and 408(p) and the related regulations will be invalid.

Article VII

This Agreement will be amended from time to time to comply with the provisions of the Code and related regulations. As permitted under the appropriate IRS model form, Millennium Trust Company, LLC has added additional provisions to the Agreement.

Without prior notice to or consent of the Account Owner or Account Owner's beneficiaries, the Custodian may amend this Agreement from time to time in order to comply with the provisions of the Internal Revenue Code. Notice of such amendment shall be sent to the Account Owner within thirty (30) days after such amendment is to be effective.

The Custodian may also amend this Agreement for any reason other than to comply with the Internal Revenue Code without the consent of the Account Owner or the Account Owner's beneficiaries; provided notice of such amendments shall be sent to the Account Owner thirty (30) days before the date such amendment is to be effective. Pronouns herein shall refer to both male and female Account Owners.

Article VIII – General Powers and Duties of the Custodian and Limits Thereon

1. The Custodian, is hereby authorized and empowered:

(a) To hold funds received from time to time from the Participant employer or other sources on behalf of the Participant which shall, when aggregated with any interest earned thereon, be collectively referred to as the Custodial Account. The Custodian shall be empowered to hold any and all universal trust or custodial funds or cash received from the Participant's employer, or other sources during its administration of this custodial account in any one or more Accounts, with any banking or savings institution, subject to all rules and regulations of the institution and applicable law governing the administration of Accounts or in any one or more money market funds, subject to all rules and regulations of said money market funds and applicable law governing the administration of money market funds, for the benefit of the Participant, until such time as the Participant or his duly authorized agent, shall direct the Custodian to invest such sums in other investment vehicles as authorized hereunder. Custodian may be receiving a 12b-1 and/or shareholder-servicing fee from various mutual fund, money market and bank deposit investments held in the account in return for providing certain recordkeeping services to the providers of these investments. The amount of this fee will be as permitted by law and regulation.

(b) To invest and reinvest the custodial funds at the direction of the Participant or his authorized agent in any form of property, including, but not by way of limitation, the following described investments: stocks, bonds, limited partnership interests, limited liability companies, money market funds, mutual funds, certificates of deposit, options, futures contracts, annuities, treasury securities, tax lien certificates, mortgages, promissory notes and such other investments as may be consistent with the terms of this Agreement, other related documents executed hereto, and applicable federal laws and regulations. The Custodian reserves the right to refuse an investment for any reason found to be appropriate within the Custodian's discretion. Participant recognizes and agrees that early distributions or certain investment directions may result in penalties, loss of equity or other consequences adverse to the custodial assets, and the Custodian is relieved from responsibility therefore.

(c) To collect any income generated from the property and add such sums to the custodial account; to make payments, disbursements or distributions from the fund as directed by the Participant or his authorized agent, or as provided under the provisions of this Agreement; to purchase, sell, convey, assign, exchange, mortgage or pledge any property in the custodial account in such manner and upon such terms as the Custodian shall deem proper, and in conformity with the terms of this Agreement and federal regulations of Individual Retirement Accounts.

2. The Participant shall vote on any investments or any matters pertaining to the custodial account. The Participant may direct the Custodian to vote on his behalf. The Participant agrees that the Custodian may, but shall not be required (unless required under applicable law), to inform the Participant by forwarding materials or otherwise communicating with the Participant as to any questions, decisions or other matters for which a vote may be requested, necessary or helpful, and Custodian shall thereafter have no responsibility whatsoever with respect thereto.

Participant acknowledges and agrees that unless required by applicable law, Custodian is not responsible for communicating, forwarding or notifying any party, including the Participant, with respect to any communication or matter which comes to the attention of or is received by the Custodian with respect to custodial account investments, and that Participant is responsible for making separate arrangements for receiving such communications.

3. The Custodian shall be responsible only for such funds received by it hereunder. The Custodian shall act only with the consent and approval of the Participant in the investment, management, disbursement and disposition of the custodial assets for the purposes, and in accordance with the provisions of the Agreement. The Participant or his duly authorized agent shall direct the Custodian as to investment and reinvestment of the custodial account. Custodian shall have no duty or obligation to inquire into or investigate the suitability or propriety of any direction of the Participant or his authorized agent. The terms of this Agreement shall be binding upon the Custodian and Participant.

4. The Custodian shall have no duty to review the assets held in custodial account in respect to their safety, risk, or timeliness, and shall render no opinion as to property so held or as to the advisability of initial and subsequent purchases directed by the Participant or his authorized agent. The Custodian shall not be held liable or otherwise accountable for

losses incurred by reason of investment selections in accordance with Participant's or his authorized agent's directions or the action of any broker.

5. The Custodian shall have no responsibility for determining whether a SIMPLE IRA account is subject to excise taxes. It is the Participant's responsibility to determine if excise tax is due and pay such excise tax.

The Custodian shall have no responsibility for determining whether an investment made in the SIMPLE IRA account earned income that is deemed to be unrelated business income tax which is subject to federal income tax. It is the Participant's responsibility to file Form 990-T when such unrelated business income is earned. However, the Participant may submit this information to the Custodian for filing. If the Custodian submits this information to the Custodian for filing, the Participant agrees that the Custodian is under no obligation or duty to verify the accuracy of this information. The Participant may also direct to have the Custodian directly receive this information. In such circumstances, the Custodian is under no obligation or duty to verify the accuracy of the information received. In the event that the Participant fails to file Form 990-T, the Participant agrees to indemnify the Custodian for any liability incurred due to failure to file.

6. The Participant hereby grants the Custodian explicit permission to deposit or arrange for deposit any securities purchased or received by the Custodian for the benefit of the Participant with the brokerage house or other custodian of the Custodian's choice or as directed by the Participant in a separate account for the SIMPLE IRA, or a 'nominee' account, or in an account as SIMPLE IRA custodian for various SIMPLE IRAs. Said account will be in the name of the Custodian for the benefit of the Participant or for multiple Participants. Participant shall retain the right, should he or she so desire, to specify a specific brokerage house to use for said deposit of his or her particular securities. The Custodian is not liable for the actions of any broker and does not provide any recommendation or endorse any particular broker.

Where the Participant and the Custodian have agreed that the Participant may give investment instruction for execution directly to a broker, any issues which arise with the broker shall be handles directly by the Participant.

7. The Custodian may respond to any subpoena without prior notice to the Participant.

8. Agreeing to the custody of a specific asset does not constitute marketing, distributing or raising capital for that asset and the Custodian is not in any way endorsing the asset.

9. When the Custodian is directed to invest in assets which are not publicly traded, the Custodian shall not have any responsibility or liability if the entity or the broker/agent involved does not provide the Custodian a receipt or confirmation for/of such investment.

10. The Participant acknowledges that the owner of any investment held in the Participant's SIMPLE IRA is the Millennium Trust Company, LLC as Custodian of the SIMPLE IRA and not the Participant individually. Therefore the Participant agrees not to invest any funds into or receive or withdraw any funds from any investment held in the custodial account other than through the Custodian and Custodian is authorized to take any action necessary to ensure that any investment directed to be purchased by the Participant, or the Participant's authorized agent, is correctly documented as being purchased in and owned by the Participant's SIMPLE IRA.

11. All requests for withdrawals shall be in writing on a form provided by, or acceptable to the Custodian. The Participant's tax identification number or the tax identification number of the beneficiary must be provided to the Custodian before the Custodian is obligated to make a distribution. Any withdrawals shall be subject to all applicable tax and other laws and regulations including possible early withdrawal penalties.

12. The Participant agrees that the Custodian has no duty to report to Participant any information on any asset held in the custodial account which the Custodian may have learned in connection with another account or customer or from any source other than in the operation of the Participant's custodial account.

Article IX – Investment of the Account – No Custodian Responsibility

1. Subject to Section 2 below and Article X of this Agreement, the Participant has the sole authority and discretion, fully and completely, to select and to direct the investment of all assets in his custodial account. The Participant accepts full and sole responsibility for the success or failure of any selection made. It is the Participant's responsibility to understand the nature of the investments, the principals and risks involved with the investments Participant has chosen. The Custodian has no responsibilities for the selection, continuation or sale of any assets. The Custodian is under no duty to disclose any risks associated with any investment.

2. By notifying the Custodian on a form acceptable to the Custodian, the Participant may delegate the investment responsibility for all of his custodial account to an authorized agent. The Custodian shall assume that the appointed agent is at all times qualified to act in that capacity. The Custodian shall further assume the agent possesses the authority to direct the investment and/or manage the trading of the custodial account until such time as (a) the Participant notifies the Custodian in writing that he has appointed another agent or that the Participant has assumed responsibility for directing investment of the custodial account, or (b) the Custodian is officially notified of the death of the Participant.

3. The Custodian shall not be liable for the acts or omissions of the Participant or his agent. The Custodian shall not have any responsibility nor any liability for any loss of income or of capital, nor for any unusual expense which the Custodian may incur, relating to any investment, or to the sale or exchange of any asset which the Participant or his authorized agent directs the Custodian to make. The Custodian will not act as an investment advisor to the Participant and shall not have any duty to question the Participant's or his authorized agent's directions regarding the purchase, retention or sale of any asset. Millennium Trust Company, LLC does not assume or incur any liability by reason of, or have any duty or responsibility to inquire into, or take action with respect to, any acts performed or omitted to be performed by the former Custodian of any Plan which has transferred all or any portion of its assets to Millennium Trust Company, LLC.

4. The Custodian shall not be responsible for the investment of assets or their performance after the Participant's death as the Custodian shall not assume any duties or responsibilities after the Participant's death in addition to the duties and responsibilities specifically provided for and assigned to the Custodian in this Agreement.

5. The Custodian shall not be responsible to investigate any investment or any principles involved with any investment.

6. In connection with certain investments Participant may execute certain ancillary documents. If Participant has agreed

to provide services or has appointed an agent to provide services pursuant to such ancillary documents, the Custodian shall not have any responsibility for the performance or nonperformance of those services.

7. Reference to the applicable law and IRS rules and regulations is based on the date this Agreement or the respective ancillary document is delivered to Participant. The applicable law and IRS rules and regulations may change from time to time. It is the Participant's responsibility to consult with an attorney or tax advisor prior to making any decisions or executing any documents. The Custodian does not offer any tax or legal advice.

8. The Custodian may be receiving fees from all the various mutual fund investments or from the bank money market demand account held in the SIMPLE IRA in return for providing certain shareholder or recordkeeping services. The amount of these fees is permitted by applicable law or regulation, if any. Specifically, the Custodian either receives a fee from the money market mutual fund in which otherwise un-invested funds are held in certain SIMPLE IRA accounts and charges other SIMPLE IRA accounts a fee for such otherwise un-invested funds invested in the bank money market demand account, based on the average assets invested. See the Disclosure Statement which accompanies this Agreement for further details. These fees (along with any investment and other operating expenses of the money market mutual fund) are deducted directly from the interest earnings and the net amount is paid to your account monthly. Accounts that close during a month will not be credited with interest earned for that month and any interest will be taken as part of the final closing fee by the Custodian.

Article X—Cash Investment Program, Mutual Fund Fees

1. The Custodian has a cash management account program for investment of idle cash using FDIC (Federal Deposit Insurance Corporation) insured bank interest bearing demand accounts (Bank Accounts) and the Federated Government Obligations Fund (Fund) – Trust Shares, a money market mutual fund. In the event that funds are received by the Custodian for which there is no investment direction from you, Custodian shall invest such cash as described below.

2. The Custodian uses Bank Accounts at four unaffiliated banks to hold cash for your IRA, in order to avail your IRA of a maximum of \$1,000,000 of FDIC Insurance (IRA funds held in any one bank are entitled to a maximum of \$250,000 in FDIC insurance). The first \$250,000 of otherwise uninvested funds in your IRA will be held in one bank. The next \$250,000 will be held in a second bank. The next \$250,000 will be held in a third bank. The final \$250,000 will be held at a fourth bank. Cash exceeding \$1,000,000 at any time in your IRA, will be invested in the Fund. As the cash balances in your IRA grow additional funds over \$250,000 will automatically be placed with the second bank and funds over \$500,000 with the third bank. Cash balances from \$750,000 to \$1,000,000 will be held in the fourth bank. When distributions are taken or investments purchased, the process will be reversed, funds will be taken first from the Fund, if any, and then from the banks in the reverse order, first from the fourth bank, then the third, the second and finally from the first bank. The operation of placing and removing funds to or from the banks and the Fund is automatic without any instructions from you.

3. The interest rate paid on each Bank Account is set by each bank independently based on short-term interest rates and competitive market conditions, and the rates will vary over time, and the interest rates offered by each bank can and will differ

from that of the other banks. The Custodian has no obligation to ensure that all such Bank Accounts pay the same rate of interest. This type of multiple bank program with its increased FDIC insurance protection could not be offered efficiently if it were subject to change with every fluctuation of interest rates paid by or between the banks. However, the Custodian will provide on-going administration of this program and reserves the right, in its sole discretion to (a) change the order in which funds are placed with, and taken from, the banks, (b) replace one or more of these banks with a different bank, or the Fund with another money market mutual fund, and (c) change the number of banks in the program and the amount of FDIC insurance available.

4. Information on FDIC insurance coverage is available at www.fdic.com. Note that if your IRA (not you individually) has CDs or other bank accounts at one or more of the banks used by your Account in the program, those accounts will reduce the amount of FDIC insurance available at such bank or banks to your IRA at Millennium.

5. With each Bank Account, the Custodian charges the Account a monthly fee at an annualized rate of up to 4.00% on the average assets invested in the Bank Account. This fee will be charged regardless of which Bank Accounts are being used by your IRA. The Custodian has no obligation to ensure that all such Bank Accounts pay the same rate of interest. However, the Custodian has the right, but not an obligation, to reduce (rebate) a portion of this fee to your Account as to the balances in a specific bank's Bank Account. The fee for servicing and administering the Bank Accounts can change from time to time without notice but cannot exceed the annualized rate of 4.00% without prior notice to you. This fee is deducted directly from the interest paid on each Bank Account and the net amount is paid to your IRA monthly.

6. A list of the banks being used in the program will be posted at Millennium Trust's website at www.mtrustcompany.com and links to the banks' websites will be provided so you may obtain information on each bank. You can also obtain the current banks used in your Account by calling or e-mailing a Millennium Trust Client Service Representative or by accessing your Account using Millennium Trust Online. You can obtain the current order of banks in the program, current interest rates and servicing fee information by calling or e-mailing a Millennium Trust Client Service Representative.

7. Trust Shares of the Fund are not FDIC insured, are not guaranteed by the Federal Government or any government agency, and do not have a bank guarantee. Although like other money market mutual funds it seeks to maintain a stable \$1 unit value, the Trust Shares may lose value. Read the Fund's prospectus, available from the Custodian, carefully if your Account will have cash invested in the Fund. You will receive notice if the Fund is removed from or a new mutual fund is added to the program.

8. The Custodian will be receiving fees from various mutual funds, including the Fund, in return for providing certain shareholder or recordkeeping services. The amount of these fees from the mutual funds is as permitted by law or regulation and the fund's prospectus and may change over time. Custodian receives from the Fund a set fee currently at an annualized rate of 0.50% on the average assets invested in the Fund. These fees along with the investment management and other operating expenses of the mutual fund are deducted by the fund directly from each fund's earnings and the net amount is paid to your IRA monthly.

9. With either the Bank Accounts or the Fund, Accounts that close during a month will not be credited with interest earned for that month and any interest will be taken as part of the final closing fee by the Custodian.

Article XI – Prohibited Transactions

If you make transactions that are prohibited by law, such as the Participant borrowing money from the SIMPLE IRA, the SIMPLE IRA account will lose some or all of its tax advantages, there could be immediate tax consequences and possibly penalties. In this instance, the entire amount borrowed will be treated as having been paid to you all at once and will be subject to income tax and penalties. As another example, if you pledge all or any part of your SIMPLE IRA as security for a loan, the amount you pledge will be treated as having been distributed to you. You will also have to pay a 10% penalty tax, unless you are 59 ½ or older or permanently disabled at the time the prohibited transaction occurs and the transaction itself may be subject to excise tax which are paid by the Participant.

It is the responsibility of the Participant and not the Custodian to determine whether a transaction constitutes a prohibited transaction. Custodian reserves the right to request certification from the Participant that the direction provided by the Participant does not create a prohibited transaction. If such certification is not forthcoming, Custodian reserves the right to take whatever action it deems within its discretion to be appropriate, including but not limited to resigning from the account and/or distributing the assets. Not requesting such a certification does not represent that the Custodian has reviewed the transaction in question.

Article XII – Other Administrative Powers and Duties of the Custodian

1. The Custodian is not required to, but in its sole discretion may exercise the full power and authority to settle, compound or abandon all claims and demands in favor of or against the custodial account, including any claim that may be asserted for taxes under present or future laws; to maintain or defend any litigation necessary in its administration of the custodial account if indemnified to its satisfaction against any expenses and liabilities sustained or anticipated in connection therewith; to retain any funds subject to any dispute without liability for payment of interest or decline to make payment thereof, until final adjudication of such dispute by a court of competent jurisdiction.

2. The Custodian may make any payment or distribution required or authorized hereunder by mailing its check or other property to or by ACH or Fed wire or other electronic transfer to the payee at the address last furnished to the Custodian. The Custodian shall not be liable for any payment made in good faith without actual knowledge of any changed condition or status of any person receiving benefits hereunder.

3. The Custodian may consult with and employ other agents or legal counsel, who may, but need not be counsel for the Custodian individually, and the Custodian shall be fully protected from liability in actions taken or omitted, in good faith, upon the advice of such counsel.

4. The Custodian may perform any and all other acts which in its judgment may be necessary or appropriate for the proper and administration of the custodial assets. In the performance of its duties and responsibilities under this Agreement the Custodian may employ such agents and vendors as it feels appropriate without notice to the Participant.

5. The Custodian may pay any estate, inheritance, income, or other tax or assessment attributable to any property or interest held in the custodial account out of the assets of the custodial account. Before payment of any benefit, the Custodian may require releases or other related documentation from the taxing authority and require indemnification from such payee as may be necessary for the Custodian's protection against tax liability.

After the death of the Participant, the Custodian reserves the right to request such documentation and certification as it deems appropriate within its discretion to verify and establish the identity of the beneficiary or the estate, if the assets are to be distributed to the Participant's estate. Prior to a distribution of assets to a beneficiary or the estate of the Participant, Custodian reserves the right to request from the beneficiary or the estate of the Participant, indemnification and discharge from any liability.

6. Anything in this Agreement to the contrary notwithstanding, the Custodian may choose to request direction from the Participant as to any specific action or situation that arises with the custodial account, and if a request for direction is made, the Custodian shall incur no liability for following the Participant's direction or for taking no action and if no such direction is furnished to the Custodian. The Custodian shall have the right, at the expense of the custodial account, to seek a direction or approval of its accounts from a court of competent jurisdiction whenever the Custodian shall in its sole discretion deem it appropriate.

Article XIII – Designation of Beneficiaries and Mode of Distribution

The Participant can designate future beneficiaries.

(a) At any time and from time to time the Participant shall have the right to designate one or more beneficiaries to whom distribution of the balance of the custodial account shall be made in the event of the Participant's death prior to the complete distribution of the custodial account. Any such beneficiary designation shall be deemed legally valid only when submitted fully completed, duly executed, and on a form provided or approved by the Custodian. Subject to the foregoing sentence, any such beneficiary designation shall be effective upon receipt by the Custodian. Any such beneficiary designation may be revoked at any time, and shall be automatically revoked upon receipt by the Custodian of a subsequent beneficiary designation in valid form bearing a later execution date.

A beneficiary designation form shall not become revoked in its entirety upon receipt by the Custodian of a subsequent beneficiary designation form if the subsequent beneficiary designation form clearly provides that the Participant is adding to or changing a portion of the then current beneficiary designation form, but such addition or change shall modify the prior beneficiary designation to the extent provided.

The Custodian reserves the right to reject, or not to accept, beneficiary designations other than beneficiary designations to named individuals or specific entities.

(b) If no beneficiary should survive the Participant, or all beneficiaries renounce their rights to receive any benefit from the custodial account, or in the absence of a valid beneficiary designation on file with the Custodian at the time of death, the Custodian shall, upon receipt of notice of the death supported by a certified copy of the death certificate or other appropriate evidence of the fact of death satisfactory to the Custodian, make distribution of

the Participant's custodial account to the beneficiary or beneficiaries in the following order of preference:

- (i) To the Participant's spouse; but if no such spouse shall survive the Participant, then to
- (ii) The natural and adoptive children of the Participant in equal shares per capita; but if there shall be no such child or children who survives the Participant then living to
- (iii) The personal representative of the Participant's estate;

provided, however, that the Custodian shall have no duty, obligation or responsibility to make any inquiry or conduct any investigation concerning the identification, address, or legal status of any individual or individuals alleging the status of beneficiary (designated or otherwise), nor to make inquiry or investigation concerning the possible existence of any beneficiary not reported to the Custodian within a reasonable period after the notification of the Participant's death (or that of the Participant's designated beneficiary) and previous to the distribution of the account. The Custodian may conclusively rely upon the veracity and accuracy of all matters reported to it by any source ordinarily presumed to be knowledgeable respecting the matters so reported. With respect to any distribution made by reason of the death of the Participant (or the Participant's designated beneficiary) the Custodian shall have no higher duty than the exercises of good faith, and shall incur no liability by reason of any action taken in reliance upon erroneous, inaccurate or fraudulent information reported by any source assumed to be reliable, or by reason of incomplete information in its possession at the time of such distribution. Upon full and complete distribution of the custodial account pursuant to the provisions of this Section, the Custodian shall be fully and forever discharged from all liabilities respecting such custodial account.

Article XIV – Distributions

Subject to Article XII, distributions from the custodial account shall be made only upon the request of the Participant (or the Participant's beneficiary in the event of the Participant's death), provided however, that the Custodian is empowered to make a distribution absent such instruction if directed to do so pursuant to a court order, or an IRS levy or other valid and enforceable levy, and the Custodian shall in such event incur no liability for acting in accordance with such court order or levy.

Article XV – Records, Reports, and Valuation of Custodial Accounts

1. The Custodian shall furnish or cause to be furnished to the Participant a statement concerning the status of the Account. This custodial account statement shall be provided at least annually to the Participant. The Participant can choose to have such statements mailed to him or the Participant can access and retrieve the statements through the internet. The records of the custodial account shall be opened to inspection by the Participant during the Custodian's regular business hours.

2. The Custodian may grant the Participant online access to the Account through the Custodian's website. The website can be made available for view access only or to allow the Participant to place trades as well as execute certain other Account related services online. Custodian does not guarantee the performance or privacy of the online system or the internet. Website access may be unavailable at times such as when (a) systems require regular maintenance or upgrades; (b) unforeseen maintenance

is necessary; or (c) major unforeseen events occur, such as earthquakes, fires, floods, computer failures, interruption in telephone service, electrical outages, civil unrest or riots, war, or acts or threatened acts of terrorism or other circumstances beyond Custodian's control. Custodian is in no way and under no circumstances liable for the unavailability of access to the website, data entry errors and other errors made by the Participant, or for any loss for any reason associated with website or online access or use by the Participant.

The Participant shall have a password which will allow the Participant to access to the Account online. It shall be the Participant's responsibility to keep the password private. The Participant shall be responsible for all actions taken by any person using the Participant's password whether or not such use was authorized by the Participant.

3. The Custodian agrees to submit reports to the Internal Revenue Service and the Participant at such time and in such manner and containing such information as is prescribed by the Internal Revenue Service.

4. Participant shall have forty-five (45) days after either (a) the date of mailing of a paper custodial account statement or (b) the posting of a custodial account statement online at the Custodian's website to file any written objections or exceptions with Custodian. The failure to file any objections or exceptions within said forty-five (45) day period shall signify Participant's approval of the statement and preclude Participant from making future objections or exceptions regarding the statement. Such approval by Participant shall be full acquittance and discharge of Custodian regarding the transactions and information on such statement.

5. It is a requirement that the Participant receive a statement of the fair market value ("FMV") of the Account as of December 31 of each year. This FMV must be provided by the following January 31. This FMV shall be furnished to the Participant in the Custodian's regular fourth quarter Account statement. The Custodian (in its discretion) may furnish the Participant with other Account statements periodically during the year.

For securities that have publicly available quoted prices, the Custodian will use such quoted prices to value those securities. Although such prices are obtained from quotation services and other sources the Custodian believes to be reliable, the Custodian cannot guarantee their accuracy. Where a brokerage account (including an account that is used to trade in futures) is held as an asset of the Account at a broker, the Custodian's reported FMV shall reflect only the total value of the brokerage account as reported by the brokerage firm to the Custodian for that Account.

The valuation for investments that are not publicly traded, many of which are also generally considered illiquid and may include, without limitation, real estate, promissory notes, mortgages, precious metals, life settlement contracts, and entities such as limited liability companies, limited partnerships, hedge funds, and other entities or assets so designated by the Custodian (collectively, "Alternative Assets"), including the December 31 FMV, must be provided to the Custodian on a timely basis by the Participant or another party chosen by the Participant for this purpose ("Valuation Agent") and identified as such in a written document delivered to the Custodian. It is the Participant's responsibility to determine and provide the valuation of Alternative Assets to the Custodian. The Custodian shall have no responsibility for acting on a FMV reported by the Participant or Valuation Agent or for the accuracy of a required minimum distribution calculated based upon the December 31 FMV of an Alternative Asset. The December 31 FMV must be

received by the Custodian no later than the following January 15th. For Alternative Assets such as limited liability companies, limited partnerships, hedge funds, and other similar entities, the Participant directs the Custodian to obtain the FMV of the Participant's Alternative Assets from the investment entity itself and hereby appoints each such entity as the Valuation Agent for the Account's investment in the entity itself. Each Valuation Agent shall be required to sign such documents as the Custodian shall deem appropriate or necessary to confirm the understanding and agreement of the Valuation Agent to its obligation to provide such December 31 FMV to the Custodian by the following January 15. Failure of the Participant or Valuation Agent to provide a timely valuation shall be the sole responsibility of the Valuation Agent or the Participant, as the case may be, and the Custodian shall not be required to take any further steps to secure an updated FMV for the Account.

Unless the Participant shall direct the Custodian otherwise in writing, (a) a promissory note, or similar debt instrument, shall be valued by the Custodian at its face value (principal amount due) less principal payments received by the Custodian (b) an investment which represents an interest in future insurance proceeds shall be valued at its purchase price.

The Custodian shall not be responsible for the timeliness or the accuracy of any FMV of any Alternative Asset furnished by the Participant or a Valuation Agent. If the Participant or any Valuation Agent shall furnish valuations in addition to the required December 31 FMV, the Custodian shall reflect the latest valuation received on an asset in the custodial account's statements on a timely basis, but the Custodian shall have no duty to inform the Participant or to follow up with any Valuation Agent with respect to the status of any such additional valuations. Where the Participant has been granted online access to the Account, the Custodian is not required to show online the most current value reported to it for brokerage accounts, including those used to trade in futures, and Alternative Assets,

The Custodian shall have no duty or responsibility to solicit any valuation, including the December 31 FMV, from either the Participant or the Valuation Agent. If the Custodian does not receive a December 31 FMV by the following January 15, for an Alternative Asset, the Custodian shall be entitled to use as that December's 31 FMV the last FMV provided to the Custodian, or if none, the original purchase price, for the Alternative Asset in question (such last FMV or original purchase price, as the case may be, shall hereinafter be referred to as the "Last Value").

At any point after there has been a failure to provide the Custodian with a December 31 FMV for an Alternative Asset for a period exceeding 12 months, the Custodian may, but shall not be required to (a) distribute such Alternative Asset at its Last Value to the Participant and the Custodian shall have no responsibility or liability for any tax, financial, or other consequences relating to or arising from such distribution to the Participant or (b) if such December 31 FMV is required to calculate the amount of a required minimum distribution (in accordance with Code Section 401(a)(9) for the Participant; or if a FMV is required due to a court order or similar circumstance, the Custodian may, but shall not be required to obtain an appraisal for such Alternative Asset from an independent third party, the cost of such appraisal shall be paid by the Participant or from the Account. In addition, the Custodian may, in its sole discretion and upon notification to the Participant, distribute the entire Account in satisfaction of the requirements of Section 401(a)(9), with any Alternative Assets valued at the Last Value supplied to the Custodian,

either (a) at any point after there has been a failure to provide the Custodian with a December 31 FMV for an Alternative Asset for a period exceeding 12 months; (b) a December 31 FMV needed for the calculation of a required minimum distribution has not been supplied to the Custodian; or (c) if the Custodian knows or has reason to believe that the FMV of the Account (as required to complete any required minimum distribution) is or reasonably appears to be unreliable or inaccurate. If it is necessary to value an Alternative Asset due to the death of the Participant, and a FMV is not supplied to the Custodian in a timely manner by the Participant's estate, its beneficiaries or the Valuation Agent, the Custodian may, but shall not be required to obtain an appraisal for such Alternative Asset from an independent third party, the cost of such appraisal shall be paid from the Account.

The Participant hereby directs and confirms to the Custodian that when a FMV of an Alternative Asset is reported to the Custodian by the Participant or a Valuation Agent, or where the Participant does not provide, or have a Valuation Agent, provide an updated valuation and the provisions herein provide for the use of the Last Value, the Custodian may rely on such valuation or Last Value as an accurate FMV of the Alternative Asset in question.

Due to the nature of Alternative Assets and the manner in which their valuation is reported to the Custodian, the Custodian cannot be responsible for their accuracy and such valuations are often not as of the date of the custodial account statement. Valuations for Alternative Assets from any source should not be solely relied upon by the Participant for making investment or sales decisions; the Participant should consider whether to take alternative steps to substantiate the then current value of an Alternative Asset when making any investment decision concerning that Alternative Asset.

The Participant shall indemnify and hold the Custodian harmless for any loss, damage, tax or other consequences to the Participant or the Account arising from or relating to the valuation of an Alternative Asset including the Custodian's accepting, reporting and acting upon any FMV supplied by the Participant, or Valuation Agent, or for using the Last Value as provided in this Agreement.

6. The Account Owner acknowledges that where the Account Owner directs the Custodian to open a brokerage account, the assets in such brokerage account will be held by the broker selected by the Account Owner and purchases, sales, and the valuation of such assets shall be the responsibility of the broker not the Custodian. The Account Owner further acknowledges that where the Account Owner has directed a purchase of or investment in an Alternative Asset, funds for such purchase/investment are sent from the Account and delivered to the seller, issuer or investment sponsor of the Alternative Asset. Where the Alternative Asset is an entity, Custodian does not have custody of that entity's assets or investments. Where the Account Owner directs a sale or liquidation of an Alternative Asset, Account Owner recognizes that the timing and amount of funds actually realized depends upon the performance of the Alternative Asset and the actions of the issuer or investment sponsor in responding to the sale or liquidation request.

7. The Custodian from time to time may receive various reports such as statements (including an annual December 31 valuation), annual reports, audited financial statements, amendments to Offering Memorandum, prospectuses or similar documents, IRS form K-1s and the like from Alternative Assets (collectively, "Asset Reports"). Except where directed otherwise in writing by the Account Owner, the Custodian shall forward all Asset Reports to the Account Owner within a reasonable time

after receipt. The Account Owner agrees that it is the responsibility of the Account Owner (i) to know what Asset Reports are due when from each Alternative Asset in the Account and (ii) to follow-up with the Alternative Asset whenever an Asset Report is not provided in a timely manner to the Account Owner directly or through the Custodian. The Account Owner acknowledges that the Custodian has no duty to (i) request Asset Reports, (ii) notify the Account Owner when Asset Reports are not received by the Custodian, or (iii) to review any Asset Report for accuracy or content.

Article XV – Spendthrift Provisions, Participant May Not Pledge Assets

Neither the Participant nor any beneficiary shall have any right to pledge, assign, anticipate, hypothecate, or in any manner create a lien upon any assets, payments, or benefits while such are held in the custodial account. No interest in the custodial account shall be liable in any manner for the debts, defaults, obligations or liabilities of the Participant, the Participant's beneficiaries, spouse, or heirs-at-law. Each distribution, transfer or payment of any part of the custodial account by the Custodian shall be made to the person entitled thereto (or in the event of such person's legal disability, then to his legal representative) and only to them and upon their personal receipts or endorsements, free of anticipation or alienation, voluntary or involuntary. The assets in the account shall not be subject to or responsible for the debts, contracts or torts of any person whether or not entitled to distributions under this Agreement.

Article XVII – No Duty for Contributions etc, Hold Harmless and Indemnification, Arbitration

The Custodian shall not be responsible in any way for determining the permissible amount of contributions; the collection of contributions to the IRA under this Agreement; the selection, retention or disposition of the investments of the custodial account; the amount, character, timing, purpose, propriety of any withdrawal, or any other action or non-action taken at the Participant's or his authorized representative's request.

The Participant, his authorized representatives, or designated beneficiaries shall at all times fully indemnify and hold harmless the Custodian, Millennium Trust Company LLC, their affiliates, successors and assigns, from any liability arising from withdrawals so made or actions so taken, and from any and all other liability, damages, costs including legal costs, taxes and penalties on the custodial account, losses and expenses (collectively, "Damages") whatsoever which may arise in connection with the Agreement, except Damages arising from the gross negligence or willful misconduct of the Custodian. The Custodian shall not be responsible for any taxes, penalties, judgments and expenses incurred by the Account.

The Custodian shall be under no duty to take any action other than as herein specified with respect to the custodial account unless the Participant or the Participant's authorized agent shall furnish the Custodian with instructions in proper form. The instructions must be actually received by the Custodian. The Custodian shall not be obliged to determine the accuracy or propriety of any such directions and shall be fully protected in acting in accordance therewith. If the instructions, in the opinion of the Custodian, are unclear, or are not given in accordance with this Agreement, the Custodian shall not be liable for any loss during the period preceding the Custodian's receipt of written clarification of the instructions.

Except as provided below, disputes between the parties to this Agreement shall first be submitted to private binding arbitration

at the demand of either party. In any arbitration, each party shall appoint one person who is not in its employ or under contract with it to serve as arbitrator, and the two arbitrators shall name a third arbitrator. Except as otherwise agreed by the parties, the Arbitration Rules of the American Arbitration Association shall apply to the arbitration proceeding. The parties agree that, except below, no court action shall be taken by either party prior to arbitration, and the majority decision of the arbitration panel shall be binding on both parties and in any subsequent action in court.

Notwithstanding the above, the Custodian shall have the right to bring suit against Participant or the custodial account in a court of competent jurisdiction for the recovery of any sums owed Custodian under this agreement, including, but not limited to, fees, costs, expenses and sums paid by Custodian in error to or for the benefit of the custodial account. In such event all court costs, legal expenses, reasonable compensation of time expended by the Custodian in the performance of its duties, and other appropriate and pertinent expenses and costs shall be collected by the Custodian from the custodial account.

Article XVIII – Administrative Expenses and Custodian Fees

1. All reasonable costs, charges, expenses, and taxes incurred by the Custodian in the administration of the custodial account (including legal fees and compensation of other agents) and such compensation as provided for in the Custodian's then current Self-Directed IRA Fee Schedule applicable to the custodial account, payable to the Custodian may be charged to and paid from the custodial account by the Custodian or the Custodian's fees and expenses may be paid by the Participant. The Participant may not pay brokerage fees and other types of expenses without the risk that such payments constitute contributions to the account. The Participant acknowledges that the Participant has had the opportunity to review the Custodian's Self-Directed IRA Fee Schedule. The Custodian shall not be required to give prior notice to the Participant regarding a change in the fee schedule for this account.

Custodian shall have the authority to liquidate any and all of Participant's custodial account investments at its discretion in order to cover any unpaid fees and expenses due and the Participant agrees not to hold the Custodian liable for any adverse consequences that result. Furthermore, in the event that any fees remain unpaid, Custodian shall have the right to seek a judicial settlement in which Participant would also be liable for all related costs of the suit including reasonable attorney's fees. The Custodian reserves the right to discount any of its fees within its discretion to certain account owners without notice thereof to the Participant.

2. If the Participant has furnished the Custodian with a valid credit card account and information, the Participant authorizes the Custodian to charge its fees and expenses as provided in this Article XVIII. Custodian shall charge its establishment fee and the Annual Account Fee to the credit card account. Other fees, including but not limited to the termination fee and transaction fees and reimbursable expenses will normally be taken against cash in the Account. However, to the extent cash is not then available, any fee or reimbursable expense may be charged to the credit card account. The Participant acknowledges that credit card fees and other terms in accordance with the issuer's agreement that governs the use of the credit card account apply to charges by the Custodian, and agrees that issues concerning such credit card account must be raised with the credit card account issuer and not with the Custodian. If such credit card account expires or otherwise ceases to be valid, the Participant shall immediately so inform

the Custodian and shall provide the Custodian with another credit card account or the required information to debit the Participant's checking account, and the Custodian will be authorized to charge or debit such credit card account or checking account for all fees and reimbursable expenses. If a charge cannot be consummated, Custodian may take such amount from the cash then held in the Account or take any other action authorized in this Article XVIII.

3. If the Participant has furnished the Custodian with the Participant's bank account information, the Participant authorizes the Custodian to debit such bank account its fees and expenses as provided in this Article XVIII. Custodian shall debit such bank account for its establishment fee and the Annual Account Fee. Other fees, including but not limited to the termination fee and transaction fees and reimbursable expenses will normally be taken against cash in the Account. However, to the extent cash is not then available, any fee or reimbursable expense may be debited to such bank account. The Participant acknowledges that there may be charges or fees involved with debiting such bank account pursuant to the terms that governs the use of the bank account, and agrees that issues concerning such bank account must be raised with the bank and not with the Custodian. If the designated bank account is closed for any reason, the Participant shall immediately so inform the Custodian and shall provide the Custodian with a valid credit card account or the required information to debit another of the Participant's bank accounts, and the Custodian will be authorized to charge or debit such credit card account or bank account for all fees and reimbursable expenses. If a debit cannot be consummated, Custodian may take such amount from the cash then held in the Account or take any other action authorized in this Article XVIII.

Article XIX – Removal and Appointment of Successor Custodian

Any Custodian or Successor Custodian may resign upon giving thirty (30) days prior written notice to the Participant or, if the Participant is then deceased, to the beneficiaries hereunder. Any Custodian or Successor Custodian may be removed by the Participant upon giving thirty (30) days prior written notice to the Custodian. The appointment of a Successor Custodian and transfer of the Custodial Account assets shall be accomplished by the Participant delivering a written instrument to the retiring Custodian in a form acceptable to the Custodian either directing distribution of the assets in the Account directly to the Participant or with the acceptance of the Successor Custodian endorsed thereon. The Successor Custodian so appointed by the Participant shall be a bank, trust company or person approved by the Secretary of the Treasury of the United States to hold and administer assets comprising an Individual Retirement Account.

The retiring Custodian (resigning or removed) shall continue to hold and exercise the powers conferred in the Agreement necessary for the transfer and delivery of the custodial assets to the Participant or Successor Custodian. The retiring Custodian shall also be entitled to withhold from the custodial assets such reasonable amounts as it may deem necessary to provide for any compensation due it, to pay taxes, including any withholding or early withdrawal penalties, plus expenses incurred in the termination, transfer and delivery of the custodial assets to the Successor Custodian or Participant, and amounts for taxes or other liabilities as may be chargeable against the Custodial Account. The retiring Custodian shall be reimbursed by the Participant or his Successor Custodian for any deficiency in the amounts so withheld if they prove to be

insufficient for such settlement of accounts. The retiring Custodian reserves the right to withhold reasonable fees and expenses for handling assets received by the retiring Custodian after the Account has been closed or transferred.

The Successor Custodian shall acquire all of the powers conferred upon its predecessor, but shall not be personally liable for any act or failure to act of the former Custodian. The transfer and delivery of the custodial assets to the Successor Custodian shall constitute a full and complete discharge and exoneration of liability for the retiring Custodian (absent fraud) unless it is so notified by Participant or the successor Custodian within forty-five (45) days from the date of resignation or removal of irregularities in its Custodianship. If any custodian of your Account fails to comply with certain Treasury Regulations or is not keeping records, submitting returns or sending statements as required by applicable forms or regulations, the IRS may, after notifying you, require you to substitute another custodian.

If the Participant fails to select a Successor Custodian or direct a distribution to the Participant, after the thirty (30) days written notice, the Custodian is hereby authorized: (1) to distribute the Custodial Account to the Participant or the beneficiaries regardless of any possible tax consequences, or (2) to appoint a successor custodian and to distribute the assets in the Account to such successor custodian.

In such cases that the value of the Custodial Account becomes worthless, or results in a negative balance, Custodian will resign from the account by notification delivered by certified mail to the Participant. Outstanding fees will be billed to the Participant. Custodian will not be held liable for negative balances due to the investment decisions of the Participant.

Anything herein to the contrary notwithstanding, if the Custodian merges into or becomes consolidated with another entity qualified to act as an IRA custodian, or is succeeded in its business by purchase or otherwise by an entity qualified to act as an IRA custodian, then such entity shall become the Custodian of the Participant's IRA without the necessity of the prior approval of the Participant.

Article XX – Notices

Any and all notices or other communications directed to be given to the Custodian hereunder shall not be deemed delivered until actually received by the Custodian, in writing, at its place of business. The Custodian shall not be required to determine the validity of any receipt, affidavit, notice or other paper or agreement required to be delivered to it under this Agreement, but it shall be sufficient that such a document is delivered to it by one of the parties as herein required and that the same shall be in apparently correct form and signed or otherwise executed by the party required to sign or execute the same, and the Custodian shall be relieved of any liability or responsibilities for the sufficiency thereof as long as it purports on its face to be such form and executed by such person as is required by this Agreement.

Any notice provided by the Custodian to the Account Owner for any circumstance shall be sent to the last known address of the Account Owner by regular mail or, where the Account Owner has provided the Custodian an e-mail address, to the most recent e-mail address of record for the Account Owner, and for purposes of this Agreement shall be considered delivered as of the date of the mailing or e-mailing. The Account Owner shall be responsible to notify the Custodian in writing of a change of address or e-mail address.

Article XXI – Applicable Law

All questions arising with respect to the provisions of this Agreement shall be determined by application of the laws of the State of Illinois. This Agreement is subject to all applicable Federal and State laws and regulations. If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. Neither the Participant's nor the Custodian's failure to enforce at any time or for any period of time any of the provisions of the Agreement shall be construed as a waiver of such provisions, or the Custodian's right or Custodian's right thereafter to enforce each and every such provision.

Article XXI - Participant's Representations

Participant represents and warrants that any information you have given or will give with respect to this Custodial Account is complete and accurate. Further, Participant agrees that any directions Participant, or Participant's authorized agent give the Custodian, or any actions Participant, or Participant's authorized agent take will be proper under this Agreement and that the Custodian is entitled to rely upon any such information or directions. The Custodian shall not be responsible for losses of any kind that may result from such directions to the Custodian or from the Participant's actions, or the Participant's authorized agent's actions, or failures to act of both. Participant agrees to reimburse the Custodian for any losses the Custodian may incur as a result of such directions, actions or failures to act.

Article XXIII – Employer Contributions

The Custodian shall not be liable for any losses, damages, costs, penalties or expenses incurred as a result of the failure of the employer of the Participant to make any contributions to the custodial account as required under Participant's SIMPLE IRA plan. The Custodian is not responsible for monitoring the employer's contributions to your custodial account or notifying Participant of the employer's contributions. The Participant is responsible for contacting the employer regarding its contributions and monitoring those contributions

Article XXIV – Third Party Actions

The Custodian shall not be liable to the Participant for any statements, representations, actions or inactions of any broker or other salesperson or principal of any investment purchased for this Custodial Agreement.



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SIMPLE IRA DISCLOSURE STATEMENT

Under Section 408(P) of the Internal
Revenue Code

Information on Federal Tax Law for SIMPLE IRAs

This SIMPLE IRA Disclosure Statement is a summary of the requirements for the Millennium Trust Company, LLC SIMPLE IRA Account ("Account") and pursuant to Internal Revenue Service ("IRS") Regulations which require that the information contained herein be given to individuals for whom a SIMPLE IRA established. By executing the Adoption Agreement, you acknowledge receipt of this Disclosure Statement. The Participant has executed the SIMPLE IRA Custodial Agreement by the execution of the Adoption Agreement referred to herein.

Terms defined in the SIMPLE IRA Custodial Agreement have the same meaning in this Disclosure Statement.

Item I – The Right to Revoke the Account

You have the right to revoke this account within seven days of the date your SIMPLE IRA Account is established. If you exercise this right you are entitled to a return of the amount contributed to the SIMPLE IRA without penalty, service charge or administrative expense. If you do not exercise this right within seven days of the date above it is assumed that you will have accepted the terms and conditions of the Individual Retirement account you have established. To revoke this account simply notify the Custodian in writing. Written notices must be sent by first class mail and will be accepted as the date such notice is postmarked.

Item II – SIMPLE IRA Contributions

As a Participant in a SIMPLE IRA plan, you may make a salary reduction contribution and your employer must make either a matching contribution or a non-elective contribution to your account. No other contributions may be made under a SIMPLE IRA plan.

You may defer up to \$11,500 for 2011 and 2012 (subject to cost-of-living adjustments for later years). If you are age 50 or over, you can make a catch-up contribution of up to \$2,500 for 2011 and 2012 (subject to cost-of-living adjustments for later years). The salary reduction contributions under a SIMPLE IRA plan are "elective deferrals" that count toward the overall annual limit on elective deferrals you may make to this and other plans permitting elective deferrals. You should consult with your tax advisor or attorney regarding your overall annual limit on elective deferrals.

In addition to your salary reduction contributions, your employer is generally required to match your salary reduction contribution on a dollar-for-dollar basis up to 3% of your compensation. Instead of matching contributions, your employer may choose to make non-elective contributions of 2% of your compensation (compensation used for this contribution is limited to \$245,000 in 2011, is limited to \$250,000 in 2012 and is subject to cost-of-living adjustments for later years).

Item III – Deductibility of Contributions

Contributions to a SIMPLE IRA are excludible from federal income tax by you and are not subject to federal income tax withholding. However, elective deferrals to a SIMPLE IRA are subject to tax under the Federal Insurance Contributions Act (FICA), the Federal Unemployment Tax Act (FUTA), and the

Railroad Retirement Act (RRTA), and must be reported on Form W-2. Matching and non-elective employer contributions to a SIMPLE IRA are not subject to FICA, FUTA, or RRTA taxes, and are not required to be reported on Form W-2.

All SIMPLE IRA contributions are deductible by your employer. Elective deferrals made by you are treated as employer contributions for deduction purposes. Contributions to SIMPLE IRAs are deductible in the fiscal taxable year of the employer with or within which the calendar year for which the contributions were made ends. Contributions are therefore deductible by the employer in accordance with the following rules:

(a) In the case of a SIMPLE IRA maintained by a calendar-year business, contributions are deductible for that calendar year.

(b) When a fiscal-year business maintains a SIMPLE, contributions are deductible for the fiscal taxable year that includes the last day of the SIMPLE IRA plan year.

The Custodian does not give any tax advice. You should contact your tax professional or attorney regarding the tax consequences of your SIMPLE IRA account.

Item IV – Excess Contributions

If you contribute more than your allowable amount in any one year, you can take care of the excess amount in one of two ways:

(1) You can apply the excess amount to contributions for a later year. You can eliminate the excess by contributing less than the maximum amount allowed to your SIMPLE IRA in a later year. If you apply the amount of the excess contribution to a later year, you will be required to pay a 6 percent penalty tax on the amount of the excess contribution for the year in which the excess contribution was made. If you decide to apply the excess contribution over several years, you will pay the 6 percent penalty tax on the amount of the excess contribution that remains after each year.

(2) You can remove the excess amount. If you remove the excess amount, the timing of the removal and the amount of the excess contribution determine how you are taxed. You can avoid the 6 percent penalty tax if you remove the excess plus any other income earned on the excess amount before the due date for filing the tax return for the year. You will have to pay a 10 percent penalty tax on any gains or earnings earned on the excess removed, unless you are older than age 59½ or are



permanently disabled. If you decide to remove the excess contribution, any interest or other income earned on the excess will be taxable to you for the year in which the excess contribution was made. If you remove the excess after the due date for filing your taxes for that taxable year, you will have to pay a 6 percent penalty tax on the entire excess amount. Any earnings on the excess amount will remain in the SIMPLE IRA.

Item V – SIMPLE IRA Distributions

You can take money out of your SIMPLE IRA at any time. However, if you withdraw any of the funds in your SIMPLE IRA before age 59½, the amount includible in your gross income is subject to an IRS 10% non-deductible premature distribution tax unless the distribution meets an IRS exception. This 10% premature distribution tax does not apply to the portion of your SIMPLE IRA distribution that is not includible in your gross income (for example, amounts treated as a return of non-deductible contributions made to your SIMPLE IRA).

To qualify as a tax-free rollover, a rollover distribution (or a transfer) made from your SIMPLE IRA during the two-year period beginning on the date on which you first participated in your employer's SIMPLE plan must be contributed (or transferred) to another SIMPLE IRA. The two-year period begins on the first day on which contributions made by your employer are deposited into your SIMPLE IRA. After the two-year period, amounts in a SIMPLE IRA can be rolled over or transferred tax free to an IRA other than a SIMPLE IRA, or to a qualified plan, a tax-sheltered annuity plan, or a deferred compensation plan of a state or local government.

If a distribution is an early distribution and occurs during the two-year period following the date on which you first participated in your employer's SIMPLE plan, the additional tax on early distributions is increased from 10% to 25%.

If a rollover distribution (or transfer) from a SIMPLE IRA does not satisfy the two-year rule, and is otherwise an early distribution, the additional tax imposed because of the early distribution is increased from 10% to 25% of the amount distributed.

You should consult with your tax advisor regarding the tax consequences of your SIMPLE IRA.

Item VI – Required Minimum Distributions

SIMPLE IRAs are subject to IRS required minimum distribution (RMD) rules starting when you reach age 70½. In the year you reach age 70½, you are required to receive minimum distributions from your SIMPLE IRA. If you have not withdrawn the total amount held in your SIMPLE IRA by April 1 following the year in which you reach 70½ (your required beginning date), you must commence minimum withdrawals in order to avoid penalty taxes. A minimum distribution for each subsequent year must be withdrawn by December 31 of that year. For example, if you reach age 70½ during 2006, you must withdraw the required minimum distribution for 2006 by April 1, 2007, you must withdraw the required minimum distribution for 2007 by December 31, 2007, the required minimum distribution for 2008 by December 31, 2008, etc.

2009 Waiver on RMDs: On December 23, 2008 President Bush signed into law *The Worker, Retiree, and Employer Recovery Act of 2008*. This Act waives 2009 RMDs for IRAs. The Act does not waive the 2008 RMD due by April 1, 2009.

Upon request, the Custodian will provide you with a calculation of the amount of your RMD with respect to your IRA for that calendar year.

If you fail to withdraw the required minimum for a year, you will have to pay a penalty tax. The penalty tax is 50% of the difference between the minimum withdrawal amount and your actual withdrawals during a year. You should consult your own tax or financial advisor with regard to the calculation of the amount of your minimum distribution each year because it is your responsibility to make sure that this requirement is met. The Custodian is not required to advise you about RMDs and will process a withdrawal from your SIMPLE IRA only in accordance with your specific instructions.

Item VII – SIMPLE IRA Rollover Rules

During the two-year period described in Item V above, you can rollover an amount from your SIMPLE IRA to another SIMPLE IRA in a tax-free trustee-to-trustee transfer. If, during this two-year period, an amount is paid from your SIMPLE IRA directly to the trustee of an IRA that is not a SIMPLE IRA, the payment is not a tax-free trustee-to-trustee transfer nor a rollover contribution; the payment will be considered a distribution from your SIMPLE-IRA and might be subject to penalty. After the expiration of the two-year period, you can transfer an amount from your SIMPLE IRA to an IRA that is not a SIMPLE IRA in a tax-free trustee-to-trustee transfer.

Item VIII – Prohibited Transactions

If you or your beneficiary engage in a prohibited transaction with the account, as described in IRC Section 4975, the account (or the portion of the account engaged in the prohibited transaction) will lose its exemption from tax and then you must include the fair market value of the amount involved in the prohibited transaction in your gross income for the year during which the prohibited transaction occurred in addition to any regular income tax that may be payable. It is your responsibility to determine if a transaction constitutes a prohibited transaction. The Custodian is not responsible for determining if a transaction constitutes a prohibited transaction. The Custodian reserves the right to request certification from you that the direction provided by you does not create a prohibited transaction. If such certification is not forthcoming, the Custodian reserves the right to take whatever action it deems within its discretion to be appropriate, including but not limited to resigning from the account and/or distributing the assets. Not requesting such a certification regarding a transaction is not a determination that a prohibited transaction does not exist.

Item IX – Beneficiaries

You can name one or more beneficiaries to whom the balance of your SIMPLE IRA will be paid when you die. To do so, just fill out the designation of beneficiary form provided by the Custodian. Your designation of beneficiaries will not be effective until received by the Custodian.

You should review your designation periodically, especially if there is a change in your family status such as marriage, divorce, death of a family member or birth or adoption of children. You may change your beneficiary at any time by filing out a new form and sending it to us. You can use a new designation to revoke your prior designation in whole or in part.

If the SIMPLE IRA continues after your death, your beneficiary has the same right to name beneficiaries as you had before your death. If you do not name beneficiaries, or if all your beneficiaries die before you or disclaim, the Custodian will pay your SIMPLE IRA to your spouse first, if she survives you. If you have no spouse who survives you, then the money will go to your children who survive you in equal shares. If you have no

children who survive you, the assets in your SIMPLE IRA will be paid to your estate.

Item X – Self-Direction Requirements

Under this Agreement, you are required to direct the Custodian with respect to the investment of funds in your account. In the absence of direction from you or your authorized agent, the Custodian will not make or dispose of any investments or distribute any funds held in the account, except Custodian may liquidate assets, chosen in the Custodian's sole discretion, to pay fees and expenses, including the Custodian's fees and expenses. The Custodian has no power or duty to question or investigate any investment direction, purchase or sale from you or your authorized agent, as to a specific investment or the SIMPLE IRA's overall portfolio, to review any investments held in the account or to make any suggestions to you with respect to the investment, retention, or disposition of any asset in the account. The Custodian will not be liable for any loss of any kind which may result by reason of any action taken by it in accordance with direction from you or your designated agent, or by reason of any failure to act because of the absence of any directions. The Custodian may resign rather than execute an investment direction if it determines in its discretion that the investment would not be administratively feasible.

The assets in your SIMPLE IRA will be invested only in accordance with directions received from you or your designated Investment Agent. Millennium Trust Company, LLC offers no investment management, recommendations, or investment advice as to which investments may be best for your SIMPLE IRA. As Custodian, Millennium Trust Company, LLC accepts custody of a wide range of different types of assets. The fact that Millennium Trust Company, LLC accepts custody of an asset does not constitute an endorsement of that asset or the entity or principals which/who sell or manage such assets. You alone are responsible to do the appropriate investigation of the investment, entity and principals involved before you invest. Likewise, you alone are responsible for continuing oversight for all your investments. Growth in value of the retirement account is neither guaranteed nor projected, and depends entirely on the success of your investment strategy. The profits and/or losses of each individual retirement account are allocated to that account. Your fees are for custodial and administrative services.

Item XI – Approved Form

The Millennium Trust Company, LLC Individual Retirement Account is treated as approved as to form by the Internal Revenue Service since it utilizes precise language of Form 5305-SA, currently provided by the Internal Revenue Service, plus additional language permitted by such form. The Internal Revenue Service approval is a determination only as to the form of the account, and does not represent a determination of the merits of the account.

The provisions of the Individual Retirement Account Custodial Agreement and this Disclosure Statement shall be construed and interpreted under the laws of the State of Illinois.

Item XII – Not Tax Advice

This Disclosure Statement together with the Agreement should answer most questions concerning the SIMPLE IRA. However, the fact that IRA state tax laws vary should be noted by you. If you have additional questions regarding IRAs, you should consult your tax advisor or attorney. Also, you may obtain additional information regarding SIMPLE IRAs from any District Office of the IRS. See in particular IRS Publication 590 (Individual Retirement Arrangements). Millennium Trust Company, LLC does not render tax or legal advice.

Item XIII - Fee Disclosure, Referral Fees, Fund Custodian

In connection with the SIMPLE IRA, you agree to pay the fees set forth on the accompanying IRA. The services and fees on the Self Directed IRA Fee Schedule can be changed or additional fees added from time to time without notice to you.

The Custodian may pay a referral fee, one time or recurring, to brokers, financial institutions, investment sponsors, and other entities or individuals, which/who referred you/your Account to the Custodian.

In addition to acting as custodian for your IRA, the Custodian may act as custodian for various privately placed hedge funds and other pooled investments (each a "Fund"). If you direct an investment in your IRA into such a Fund, the fact that Millennium Trust Company is the Fund's custodian is required to be disclosed to you by that Fund. In that situation, both your IRA statement and your statement from the Fund's custodian as to the assets held by the Fund will come from Millennium Trust Company.

Item XIV - Privacy Disclosure

The mission of the Custodian is to meet the desires of our customers. As a financial services professional entrusted with sensitive financial information, the Custodian respects the privacy of customers and is committed to treating customer information responsibly. The applicable Customer Information Privacy Principles serve as standards for all employees for the collection, use, retention, and security of individual customer information.

Item XV - Information the Custodian Collects About the You

The Custodian collects nonpublic information about you from the following sources:

- Information the Custodian receives from you on applications or other forms, and
- Information about your transactions with the Custodian, our affiliates, or others.

Item XVI - No Disclosures Outside of Exceptions

The Custodian does not reveal specific information about your SIMPLE IRA or other personally identifiable data to outside parties for their independent use unless: 1) the information is provided to help complete a transaction initiated by the you; 2) the information is provided to a reputable credit bureau or similar information reporting agency; (3) the information goes to, agents, vendors, and service suppliers in connection with the services they supply to the SIMPLE IRA; 4) you request or authorize disclosure; and 5) the disclosure otherwise is lawfully permitted or required. The Custodian does not provide account or personal information to outside companies for the purpose of independent telemarketing or direct mail marketing of any non-financial products or services of those companies.

Item XVII - Confidentiality and Security

The Custodian restricts access to nonpublic personal information about you and the Custodial Account to those employees, vendors and agents who need to know that information to provide products or services to the SIMPLE IRA. Custodian maintains physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

Item XIII - 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 for you: When you open an SIMPLE IRA, you will be asked for your name, address, date of birth and other information that will allow the Custodian to identify you.

Item XIX - Acknowledgement

By signing the SIMPLE IRA Adoption Agreement document, you acknowledge the opening of the account and agree to be bound by the terms of the SIMPLE Individual Retirement Account Custodial Agreement including this Disclosure Statement. You agree to read and abide by this SIMPLE Individual Retirement Account Custodial Agreement, including this Disclosure Statement, and the Privacy Policy included herein. Although not a part of the IRA application process, you authorizes the Custodian to make inquiries from any consumer reporting agency or other personal information agency or service , including a check protection service, in connection with this IRA, if deemed necessary at a future time.



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THIRD PARTY AUTHORIZATION

A THIRD PARTY DESIGNATION

I, the undersigned Account Owner, hereby give the individual designated herein third party the authorization(s) checked below. (To give more than one person authorization to your account, including individuals at one firm, you must complete one form per individual.)

- Receive Duplicate Paper Statements
- View my account online/receive online statements (*Designated Third Party e-mail address required in Section B.*)
- Discuss my account with Millennium Trust Company, LLC
- Direct Millennium Trust Company, LLC to execute investment transactions on behalf of my account (Not available for alternative assets.)
- Execute investment transactions through online trading access (ONLY applies to publicly traded securities. *Designated Third Party e-mail address required in Section B.*)

B DESIGNATED THIRD PARTY INFORMATION

Name:

Firm Name (if applicable):

Address:

City:

State:

Zip:

Phone No.:

E-mail Address:

C ACCOUNT OWNER'S ACKNOWLEDGEMENT AND SIGNATURE

I understand that it is my sole responsibility to direct my designated third party. Millennium shall honor the authorization(s) given to the designated third party until such time as Millennium receives written notice from me that such authorization(s) have been revoked. I, and not Millennium, shall be liable for the acts and omissions of my designated third party. I agree to be bound by the actions of my designated third party.

If I have authorized my designated third party to direct or execute transactions above, Millennium shall execute investment directions received from my designated third party and shall not have any responsibility nor any liability for any loss of income or capital, nor for any unusual expense which Millennium may incur relating to any investment or the sale or exchange of any asset which my designated third party directs. Millennium will not act as an investment advisor and has no duty to question any such investment direction. Millennium is not responsible for the advisability, appropriateness or compliance of any such direction with the Employee Retirement Income Security Act of 1974 ("ERISA") or any applicable law or regulation.

Signed this _____ day of _____, 20____.

Account Owner's Name

Account Owner's Signature

Millennium Account No.

D DESIGNATED THIRD PARTY'S SIGNATURE

I, the undersigned, hereby accept my appointment as a designated third party by the above Account Owner, and in that capacity I agree to be bound by all the terms and conditions that govern the Account Owner's account at Millennium.

Third Party Signature: _____ Date: _____

For Millennium Trust Company, LLC Use Only:





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SELF-DIRECTED IRA & CUSTODY ACCOUNT FEE SCHEDULE

(Fees Subject to Change)

Alternative Investments

One-time Establishment Account Fee - \$50 (Non-refundable) (Accounts may hold multiple investment types)	Annual Account Fee ^{1,2}	Annual Holding Fee Per Asset
Alternative Investments > Plus \$150 Processing Fee for Promissory Notes, Promissory Note Extensions and Real Estate (Standard Holding and Debt Financed) ¹ > \$2,500 minimum cash balance for accounts that hold Real Estate	\$300	\$125
Precious Metals > Plus \$100 Depository Service Fee – Non Segregated ³ or \$175 Depository Service Fee – Segregated ³	\$100	\$50

Futures/Forex

One-time Establishment Account Fee - \$50 (Non-refundable) (Accounts may hold multiple investment types)	Annual Account Fee	New FCM/CTA Acct. Setup
> \$500 minimum cash balance for accounts that hold futures/forex	\$300	\$50 (\$25 each add'l account at same FCM)

Traditional Investments

One-time Establishment Account Fee - \$50 (Non-refundable) Accounts holding <u>only</u> Traditional Investments	Annual Account Fee		Investment Transaction Charge¹	
	Fee	\$50	Online	Phone Order
> Mutual Funds No-Transaction Fee Funds			No Charge	\$25
Transaction Fee Funds			\$15	\$25
> Publicly-Traded Securities (i.e. Stocks, ETFs) Plus brokerage commission listed below (\$8 min.)			\$15	\$25
1-1000 shares \$0.020/share				
1001-5000 shares \$0.015/share				
5001+ shares \$0.010/share				
> Certificates of Deposit (CD) and Bonds			N/A	\$50
> CD Renewal Fee			N/A	\$25

Optional Service Fees

Establish Third Party Brokerage Account	\$50 annual admin. fee	Expedited Service	\$50
Paper Statements (4 per year)	\$25 annual fee	Special Handling	\$75/hour (1 hour minimum)
Duplicate Statements	\$25 per copy	Coin Handling & Shipping	Cost plus \$25
MTC Prototype IND PS/401(k) Plan Document	\$100	Stop Payment/Returned Check	\$30 per incident
Qualified Plan Form 5500 Preparation for Solo 401(k)s	\$300	Paper Invoice	\$10 per invoice
Qualified Plan Loan Fee (Origination & Maintenance)	\$75	Wire Fee	\$30
Roth Conversion or Recharacterization ⁴	\$100	Overnight Delivery	\$25 Domestic \$50 International

Late Payment, Asset Transfer & Account Closing Fees

Late payment/Chargeback/Credit Card Decline	\$25
Account Closing	\$50
Asset Transfer (outgoing) ⁴	\$125 (per Alternative Asset)

Service & Administration Fees – Millennium Trust charges a fee, which varies over time, but cannot exceed a maximum annualized rate of 4.0% on cash held in an FDIC-insured bank demand account. This fee is for servicing and administering the cash management program as well as compensation for other custodial services in the administration of your Account. This fee is deducted directly from the interest earned on each bank account and the net amount is paid to your Account monthly. In addition, Millennium Trust may also receive a fee from various mutual funds in return for providing servicing, administrative and/or recordkeeping services to the mutual funds.

Custodian's Administration fees are charged annually and are not prorated. First year's annual account and asset holding fee will be processed in the month after the account is opened and in the same month each following year. Fee payment methods include: credit card, bank account debit, or invoice. For unpaid invoices, a late payment fee of \$25 will be assessed after 30 days of the invoice date and every month thereafter until payment is made.

¹ Includes purchases, sales, transfers in, liquidations, capital calls, etc. ² Does not apply to individual transactions within a brokerage or futures account. ³ Additional fees will apply for precious metal investments over \$100,000 per account. ⁴ Plus any re-registration of assets charged by third-party.



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PRIVACY POLICY

FACTS WHAT DOES MILLENNIUM TRUST COMPANY LLC DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> > Social Security number and information received from you on applications or other forms > account balances and transactions <p>When you are <i>no longer</i> our client, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share clients' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their clients' personal information; the reasons Millennium Trust Company (Millennium) chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Millennium Share?	Can you limit this sharing?
For our everyday business purposes —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes —to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes —information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes —information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions? Call Millennium Trust Company at 800.258.7878.

Who we are	
Who is providing this notice?	Millennium Trust Company, LLC
What we do	
How does Millennium protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Millennium collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> > open an account or deposit money > pay fees or conduct other transactions through your account > use your credit or debit card
Why can't I limit all my sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> > sharing for affiliates' everyday business purposes—information about your creditworthiness > affiliates from using your information to market to you > sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> > Millennium has no affiliates
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> > Millennium does not share information with nonaffiliates so they can market to you
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> > Millennium doesn't jointly market
Everyday business purposes	The actions necessary by financial companies to run their business and manage client accounts, such as <ul style="list-style-type: none"> > Processing transactions, mailings and auditing services > Responding to court orders and legal investigations