

## Authorization Agreement For Investment Adviser Clients

### 1. Account Owner Information

Beneficial Owner Name

Joint Beneficial Owner Name (If Applicable)

### 2. Initial Deposit

Check in the Amount of: \$ \_\_\_\_\_, and/or the following Securities: \_\_\_\_\_

\_\_\_\_\_

### 3. Investment Adviser/Broker Dealer

Name of Investment Adviser: Snider Advisors ("Adviser")

Name of Brokerage Firm: TradeKing ("Brokerage Firm")

### 4. Mailing Preferences

Please indicate your mailing preferences for proxies, letters and other materials from issuers of securities in your account.

*Note: Your mailing preference may be changed at any time by providing written notice to your Adviser.*

Adviser performs the action, receives the Response Coupon and the materials.  
Account Holder **does not receive** anything related to the proxy voting.  
*Note: You understand that if you select not to receive these materials, voting instructions will not be solicited from you unless and until you deliver a notice of revocation of this designation to your adviser in writing.*

Account Holder performs the action, receives the Response Coupon and the materials.  
Adviser **does not receive** anything related to the proxy voting.

### 5. Authorization

Please initial any of the following authorizations you wish to apply to your account.

*Note: (1) Any of these authorizations may be revoked by providing written notice to your adviser.*

*(2) If more than one person is listed on the account, EACH Account Holder must initial the information below.*

Account Holder

Joint Account Holder

**Trading Authorization.** I authorize my Adviser to execute, or direct the execution, trades in my account as provided under the Investment Advisory Agreement between me/us and Adviser (my "Adviser Agreement") and this Agreement.

**Disbursement Authorization.** I authorize Adviser to direct disbursement of funds for investment purposes or to me personally. I authorize my brokerage firm to remit checks, wire funds and otherwise to make disbursements of funds held in the Account, (1) to banks, broker-dealers, investment companies or other financial institutions to an account of identical registration, or (2) to me at my address of record.

(NOTE: This option is only effective if the Adviser is authorized to direct the broker firm to execute trades and is not permitted for Custodial accounts.)

**Third Party Disbursement Authorization.** I authorize the brokerage firm to remit checks, wire funds and otherwise to make disbursements of funds held in the account to third parties, on a one-time or standing order basis, in accordance with my letter of authorization.

**Fee Payment Authorization.** I authorize the brokerage firm to pay management fees, as invoiced by my Adviser, to my Adviser and as authorized in my Adviser Agreement between client and Adviser, from my account. The brokerage firm may redeem money market fund shares in my account to the extent necessary to pay such fees. The brokerage firm may rely on the invoices submitted by my Adviser, and will have no responsibility to verify fees so invoiced.

**Asset-Based Pricing Authorization.** If the Adviser fees will be asset-based, I have received and read the Adviser's Schedule of Fees Agreement, and agreed to the terms indicated in such Adviser's Schedule of Fees Agreement.

**Release of Information Authorization.** I authorize the brokerage firm to send duplicate copies of my trade confirmations and account statements to my Adviser via mail and/or via any electronic delivery devices.

**Automatic Sweep of Free Credit Balances into Money Market Fund.** I authorize my Adviser, in exercising its discretion over my Account, to instruct the brokerage firm to use free credit balances in my account to purchase shares of registered investment companies designated by my Adviser and to redeem those shares for the purpose of investing in other securities.

6. **Trading Authorization.** If I have indicated above that my Adviser will have the authority to direct the brokerage firm to execute trades in my account, I authorize my Adviser to be my agent and attorney-in-fact, and as such to give instructions to the brokerage firm regarding any account, and to take all other actions necessary or incidental to the execution of such instructions. If my account has a margin feature, my Adviser is authorized to direct the brokerage firm to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Account and to secure the performance of obligations in the Account with any assets held in the Account (the "Account Assets"). If my account is authorized for option trading, my Adviser is authorized to direct the brokerage firm to purchase and sell (write) index participation contracts and covered and uncovered option contracts on securities and securities-related indexes. The brokerage firm, and other people of brokerage firm have given instructions to in order to implement my Adviser's instructions, may rely on my Adviser's instructions without obtaining my approval, counter-signature or co-signature. The Adviser's authority will include, without limitation, the authority to give instructions for transactions in securities and financial instruments, including the buying and selling of stocks, bonds, debentures, notes, subscription warrants, stock purchase warrants, covered options (if I have authorized trading covered options), mutual fund shares, evidences of indebtedness and any other securities, instruments or contracts relating to securities; and for purchases, sales and where necessary to complete any transaction, the authority to transfer, convert, endorse, sell assign, set over and deliver any Account Assets and to make, execute, and deliver any and all written instruments of assignment and transfer. I further authorize the brokerage firm, acting upon Adviser's instructions, to aggregate transaction orders for my account with orders for one or more other accounts over which Adviser has investment discretion or to accept or deliver assets in transactions executed by other broker-dealers where Adviser has so aggregated orders. I agree that if any such aggregated order is executed in more than one transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

7. **Role of The brokerage firm.** I acknowledge and agree that the brokerage firm will merely carry out transactions as directed by me and /or my Adviser as the case may be; the brokerage firm will not give investment advice to me or to my Adviser; I (and not the brokerage firm) am responsible for investigating and selecting my Adviser; my Adviser is not affiliated with or controlled or employed by the brokerage firm; the brokerage firm has no duty to supervise or monitor trading by me or by my Adviser in my account. The brokerage firm will send me written confirmations of my trades executed through the brokerage firm and periodic statements of all activity in my account. If any of the Adviser's employees are associated with a member of

the FINRA, NYSE or affiliate, the brokerage firm is authorized to deliver information concerning my account to such member upon request.

8. **Transfer Agent.** I agree that any transfer agent or third party receiving a copy of this Agreement may act according to their terms and agree to indemnify and hold harmless any such transfer agent or third party from all claims arising from such reliance. Any transfer agent's or third party's right to act hereunder shall remain in effect until such transfer agent or third party is informed of its revocation or termination.
9. **Termination.** The authorizations and indemnities in this Agreement will continue and remain in full force and effect until I have revoked them by delivering written notice to the brokerage firm. Such revocation will not affect my obligations resulting from transactions initiated prior to the brokerage firm's receipt of such written notice.
10. **Indemnification.** I agree to indemnify and hold the brokerage firm, its affiliates and their directors, officers, employees and agents harmless from, and to pay any of them on demand for, all claims, actions, costs and liabilities, including attorney's fees, arising out of or relating to (1) my Account, and (2) their reliance on this Agreement or my Adviser Agreement.
11. **Effectiveness – Account Information Disclosure.** This Agreement is effective only upon its acceptance and approval by the brokerage firm. I agree to read and be bound by the terms of this Agreement, as currently in effect and as periodically amended from time to time by the brokerage firm upon written notice to me.
12. **Other Agreements.** The authorizations and indemnities in this Agreement are in addition to (and in no way limit or restrict) any rights which I may have under any other agreement or agreements with the brokerage firm.

Very truly yours,

Date: \_\_\_\_\_

\_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Joint Participant Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name