

AGREEMENT

- (1) It is agreed between ROBERT W. BAIRD & CO. INCORPORATED ("Baird") and the client ("you" or "your"), as follows:
- A. That all transactions are subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, where the transactions are executed by Baird or its agents, including its subsidiaries and affiliates, and to the provisions of the Securities Exchange Act of 1934, and the rules and regulations of the Securities and Exchange Commission, the Federal Reserve Board, the Financial Industry Regulatory Authority, the Municipal Securities Rulemaking Board, the State of Wisconsin and your state of residence.
 - B. That the securities described on the front of this confirmation are or may be hypothecated under circumstances which will permit the commingling thereof with securities carried for the account of other clients. Such hypothecation or commingling, if any, ceases or will have ceased upon payment by you for the securities described on the front of this confirmation in the amount indicated and the delivery of such securities to you, to your order, or into your account.
 - C. That statements, if any, made by us to you with respect to this transaction are based on information taken from various sources. We do not represent that they are taken from original sources or that they contain all of the available information to be considered by you. **Please review this confirmation carefully. If you disagree with any transaction or the details of any transaction, you must notify the Branch Manager of the office servicing your account immediately of your objections. Failure to notify Baird within ten (10) calendar days of receipt of this confirmation constitutes your acceptance of this transaction.**
 - D. That this agreement shall also inure to the benefit of any successors of Baird.
- (2) An account in the names of co-owners, unless otherwise specifically provided, is understood to be, and will be treated as, joint tenancy with rights of survivorship; provided, however, that if the co-owners are husband and wife residing in a community property or marital property state, including Wisconsin, which allows community property or marital property to be held with rights of survivorship, then it will be assumed that the intention of the co-owners is to treat this account as community property with rights of survivorship or marital property with rights of survivorship in accordance with the law of the co-owners' domicile.
- (3) Delivery of securities sold or payment for all purchases is due on the Settlement Date. If delivery or payment is not made by Settlement Date, we reserve the right to cover the short position(s) and/or charge interest and/or charge other amounts that may accrue on this transaction. You may be held responsible for any resulting loss incurred in covering the short position(s).
- (4) If we have acted as your agent, Baird will furnish upon written request the date and time when the transaction took place and the name of the other party to the transaction.
- (5) In principal transactions, a markup or markdown may be charged to you. In reported equity and bond transactions, markup or markdown represents the difference between the reported trade price and the net price due from or to you. In agency transactions, no markup or markdown is charged. However, a commission is usually charged in agency transactions. Commission amounts may include a service fee. In no event, however, will you be charged both a markup or markdown and a commission.
- (6) Additional conditions applicable to transactions in Bonds and Preferred Stocks ("Fixed Income securities") are as follows:
- A. For Fixed Income securities with call provisions, all or part of such securities may be prepaid by the issuer prior to the stated maturity at pre-determined dates. For those Fixed Income securities with put provisions, you may demand full or partial payment from the issuer prior to the stated maturity at pre-determined dates.
 - B. Fixed Income securities which are callable in part and which we hold for you are held in nominee form ("street name"). In the event of a call, the securities to be called will be determined by an automated random selection under which the probability of a client's holdings being selected is proportional to the holdings of all clients of such securities held by us in street name. If securities are callable at a price below maturity value, a notation to that effect will appear on the front of this confirmation.
 - C. If the Fixed Income securities are callable and held by you in bearer form, it may be difficult for you to determine when or whether the securities have been called. Baird assumes no responsibility for notifying you of a call or redemption in the event that you take delivery of bearer form securities.
 - D. For Fixed Income securities which are callable and/or subject to periodic or extraordinary redemption, such features could affect your yield. In addition to stated optional and/or extraordinary call features, calamity or catastrophe call features may exist and may not be disclosed on this confirmation. Specific information is available upon request.
 - E. Asset Backed securities are subject to continuous prepayment of principal and their yields are subject to fluctuation depending upon the speed at which the underlying collateral prepays. Specific information as to the factors that affect your yield is available upon request.
 - F. For the purpose of evaluating Federal Deposit Insurance coverage, Certificates of Deposit (CD's) are aggregated with all other deposits held by you in the same legal capacity at the issuing financial institution. The insurance limit is generally up to \$250,000 (including principal and interest for interest bearing CD's or the accreted value for zero coupon CD's). Additional FDIC information can be found at www.fdic.gov. Zero coupon CD's purchased in the secondary market may be purchased above or below the accreted value depending on interest rates.
 - G. For transactions in zero coupon and original issue discount securities, you will not receive periodic interest payments. Nonetheless, you may be subject to Federal and/or state/local income taxes on the annual accreted discount amount.
 - H. All information regarding bond ratings is based on sources we believe to be reliable and current, but its accuracy cannot be guaranteed. Bond ratings are subject to change by rating sources.
 - I. For information regarding TBA FNMA or FHLMC securities, please call (800) 237-8627 or (800) 336-3672 respectively.
 - J. To obtain the offering documentation and other pertinent information regarding Government-Sponsored Enterprise and Federal Agency securities, please visit the following websites: Federal Farm Credit Bank (www.farmcredit-fcb.com), Freddie Mac (www.freddiemac.com), Sallie Mae (www.salliemae.com), Federal Home Loan Bank (www.fhfb-of.com), or Fannie Mae (www.fanniemae.com). To request a paper copy of the offering documentation, please contact your Baird Financial Advisor at (800) 792-2473.
 - K. For more information regarding municipal securities, including material event notices, financial disclosure, and Official Statements, please visit emma.msrb.org.
- (7) Baird receives payment from other securities broker/dealers for routing certain securities orders to such securities broker/dealers for execution. Specific information regarding payment for order flow which may have been received for transactions in your account is available upon request.
- (8) Baird and its employees are not tax advisors. Questions relating to the taxability of an item or the preparation of a tax return should be addressed to a qualified tax professional or the Internal Revenue Service.
- (9) Transactions in no-load mutual funds may include fees based upon the value of the transaction. No-load mutual fund shares may be purchased and sold directly through the mutual fund company without incurring these fees.
- (10) For principal trades with Baird Advisory Choice accounts, Baird disclosed to you prior to execution of the trade that it may act as principal on the trade, you authorized the trade, and Baird sold the security to, or bought the security from, you for its own account.

Member New York Stock Exchange, Inc. and other principal exchanges

