

MARGIN ACKNOWLEDGMENT AND HOLD HARMLESS

I/we, _____, by execution of this document below, acknowledge and agree that:

- I/we (am/are) a Client (the "Client") of Intrepid Financial Planning Group, LLC, an SEC registered investment adviser ("Intrepid");
- The Client has determined to establish a margin account, and maintain a margin balance;
- Intrepid does not recommend the use of margin for investment purposes;
- A margin account is a brokerage account that allows investors to borrow money, including money that could be used to buy securities. By using borrowed funds, the Client is employing leverage that could magnify both account gains and losses. The broker charges the Client interest for the right to borrow money, and uses the securities in the Client's brokerage account as collateral;
- Intrepid will include the entire market value of the margined assets when computing its advisory fee. Accordingly, Intrepid's fee shall be based upon a higher margined account value, resulting in Intrepid earning a correspondingly higher advisory fee. As a result, the potential of conflict of interest arises since Intrepid may have an economic disincentive to recommend that the Client terminate the use of margin;
- **Conflicts of Interest**: The recommendation that the Client apply for the Margin loan creates the potential for conflicts of interest:
 - (1) if Intrepid recommended that a Client take a Margin loan rather than utilizing assets in the Client's Account, Intrepid shall also continue to earn a fee on such Account assets; and,
 - (2) if the Client intends to invest any portion of the Margin loan proceeds in an account to be managed by Intrepid, Intrepid will receive an advisory fee on the invested amount, thus providing Intrepid with an economic incentive to recommend and/or maintain Margin;
- The Client understands the risks associated with the use of margin, and accepts the potential adverse financial consequences associated with the use of margin;
- **No Obligation**. The Client is not under any obligation to use margin; and,
- Intrepid's Chief Compliance Officer, Chad Bailey, remains available to discuss the above.

Unless otherwise expressly prohibited by applicable securities laws, the Client agrees to release and hold Intrepid (including its owners, officers, directors, employees and agents) harmless from any adverse financial consequences resulting from the use of margin.

AGREED TO:

_____ Dated: _____

_____ Dated: _____