

Wealthscape Investor Online Trading Agreement

(used to establish a Wealthscape Investor Account with Trading Functionality)

Berthel Fisher and Company (“BFCFS”) welcomes you to Wealthscape Investor an interactive, online service which enables individuals to access market data, account information, and place equity, option and mutual fund orders. Wealthscape Investor is sponsored by National Financial Services LLC (“NFS”) and your use is through BFCFS. Your use of this website is expressly conditioned on your acceptance of the following terms and conditions from BFCFS. **If you do not agree with any part of the terms and conditions, you must not use this site.**

General

This Agreement, which incorporates by reference other provisions applicable to the use of Wealthscape Investor including, but not limited to, your BFCFS account applications, disclaimers and other limitations governing the use of this site, sets forth the terms and conditions that apply to the use of MyStreetscape by any Subscriber. The right to use Wealthscape Investor is personal to each Subscriber and is not transferable to any other person or entity. Each Subscriber is responsible for all use of such Subscriber’s account (under any screen name or password) and for insuring that all use of Subscriber’s account complies fully with the provisions of this Agreement.

Each Subscriber will be responsible for protecting the confidentiality of such Subscriber’s password(s), if any. NFS and/or BFCFS has the right at any time to change or discontinue any aspect or feature of this site including, but not limited to, the hours of availability, the rules for usage, and the equipment necessary for use.

Revised Terms

NFS and BFCFS have the right at any time to change or modify the terms and conditions applicable to any Subscriber’s use of the site, or a part thereof, or to impose new conditions, including, but not limited to, assessing fees and charges for market data and quote usage. Such changes, modifications, additions or deletions will be effective immediately upon notice thereof, which may be given by any reasonable means, including, but not limited to, posting such notices by Wealthscape Investor through electronic or conventional mail, or by any other means through which the Subscriber obtains notice thereof. Any use of the Wealthscape Investor site by a Subscriber after such date will be deemed to constitute acceptance of such changes, modifications and alterations.

Ownership

This site and each of its modules, is the copyrighted property of National Financial Services Corporation and/or its various third party providers and distributors. Much of the content found on this site is owned by third party providers and distributors. None of the content or data found on this site may be reproduced, sold, transferred or modified without the express written consent of National Financial Services Corporation and/or its third party providers and distributors. Each Subscriber acknowledges that he does not acquire any ownership rights by downloading any copyrighted material.

Subscribers also agree not to upload, post or otherwise make available on Wealthscape Investor any material protected by copyright, trademark, or other proprietary right without the express permission of the owner of such copyright, trademark or other proprietary right. Subscribers will be solely liable for any damage resulting from any infringement resulting from any copyrights, proprietary rights or any other harm resulting from such submission.

Disclaimer of Warranty

Subscriber agrees that the use of Wealthscape Investor is at Subscriber’s sole risk. Neither BFCFS, its affiliates, nor any of their respective employees, agents, third party content providers, or licensors warrant that Wealthscape Investor will be uninterrupted or error free; nor do they make any warranty as to the result that may be obtained from use of

Wealthscape Investor or as to the accuracy, reliability, or content of any information, service, securities, or other assets provided through Wealthscape Investor.

Most of the financial market information, company profiles, descriptions of securities available for sale, descriptions of businesses, and information regarding other assets and information accessible through this site are prepared by information providers that are independent of BFCFS and its affiliates. None of such information or research constitutes a recommendation or solicitation by BFCFS or a recommendation or solicitation that any particular investor should purchase all or any part of a security or other investment in any amount, or at all. The information in the reports is not intended to provide tax, legal or investment advice. Neither BFCFS nor any of its affiliates has or will assess for any Subscriber, the suitability of any particular investment or purchase.

Wealthscape Investor does not assess the potential value of any particular investment or the suitability of the information or reliability of the party providing the information. BFCFS will treat as unsolicited any security order you place after assessing information or research reports.

In many instances, the content available through Wealthscape Investor represents the opinions and judgments of the respective information provider, Subscriber, or other user not under contract with BFCFS. BFCFS neither endorses nor is responsible for the accuracy or the liability of any opinion, advice or statement made on Wealthscape Investor by anyone other than authorized BFCFS employee spokespersons while acting in their official capacities. Under no circumstances will BFCFS be liable for any loss or damages caused by any Subscriber's reliance on information obtained through Wealthscape Investor. It is the responsibility of each Subscriber to evaluate the accuracy, completeness or usefulness of any information, opinion, advice or other content available through Wealthscape Investor. Please seek the advice of your BFCFS Registered Representative, as appropriate, regarding the evaluation of any specific information, opinion, advice or other content.

BFCFS and/or its officers, directors, and affiliates may have positions in securities referenced in the information and research reports and, may, as principal or agent, buy or sell such securities from or to customers. In addition, consultants to BFCFS may have, or may have clients with, positions in securities referenced in information and research reports. Furthermore, BFCFS or its affiliates, may perform securities brokerage, investment banking or other services for, or solicit such services from companies mentioned in information and research reports and whose securities or assets are traded or exchanged on the site. Investment strategies for other clients and affiliates of BFCFS may, or may not, vary from that of Subscribers. Therefore, Subscribers should not consider advice and activities of BFCFS and its affiliates as indications of appropriate activity for such Subscriber.

Neither BFCFS nor the information and research reports providers guarantee the accuracy, timeliness, completeness, or correct sequences of the information and research reports or warranty any results from the use of the information and research reports. Information and research reports have been prepared as of the dates indicated and may become unreliable because of subsequent market or economic circumstances. Neither BFCFS nor any information or research report provider is under any obligation to update the information or opinions contained in the research report or continue to offer information or research reports regarding a company or security. From time to time, BFCFS and providers of information to Wealthscape Investor may be unable to provide research reports with respect to certain companies with whom BFCFS or National Financial Services Corporation or their respective affiliates have certain business relationships.

IN NO EVENT WILL BFCFS, OR ANY PARTY PROVIDING OR TRANSMITTING INFORMATION TO YOU ON THE SITE BE LIABLE TO YOU OR ANYONE ELSE FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL, OR INDIRECT DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, TRADING LOSSES, AND DAMAGES THAT MAY RESULT IN THE USE OF THE INFORMATION AVAILABLE ON THE SITE OR FOR THE INCONVENIENCE, DELAY OR LOSS OF USE OF INFORMATION OR FOR OMISSIONS OR INACCURACIES IN THE INFORMATION OR RESEARCH REPORTS (EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES) AND, AS A CONDITION TO ACCEPTING SUCH INFORMATION OR RESEARCH REPORTS, YOU EXPRESSLY WAIVE

ANY CLAIM THAT YOU MAY HAVE AGAINST, BFCFS, ANY INFORMATION OR RESEARCH REPORT PROVIDER, OR ANY OTHER PERSON WITH RESPECT TO ANY INFORMATION OR RESEARCH REPORT. THERE IS NO WARRANTY OF MERCHANT ABILITY, NO WARRANTY OF FITNESS FOR A PARTICULAR USE, AND NO WARRANTY OF NON-INFRINGEMENT. THERE IS NO WARRANTY OF ANY KIND, EXPRESSED OR IMPLIED, REGARDING ANY OF THE INFORMATION OR RESEARCH REPORTS AVAILABLE ON THE SITE.

Termination

BFCFS and NFS reserve the right to terminate your access to the site and any information thereon and to take any other actions BFCFS and/or NFS deem appropriate, in its sole discretion, without limitation for any reason whatsoever, including, but not limited to, the unauthorized use of your account, breach of this Agreement or discontinuance of BFCFS access to any information on the site or termination of any one or more agreements between BFCFS, NFS and any information and research report provider.

Monitoring

BFCFS has the right, but not the obligation, to monitor the content of Wealthscape Investor to determine compliance with this Agreement and any operating rules established by BFCFS to satisfy any law, regulation or government request. Indemnification Subscriber agrees to defend, indemnify and hold harmless BFCFS, its affiliates, officers, employees, directors and agents from and against all claims and expenses, including attorneys' fees, arising out of the use of Wealthscape Investor, or the Subscriber's account.

Miscellaneous

This Agreement, your Online Trading Agreement, and any operating rules of Wealthscape Investor constitute the entire agreement of the parties with respect to subject matter hereof, and supersede all previously written or oral agreements between the parties with respect to such subject matter. This Agreement shall be construed in accordance with the laws of the State of Iowa, without regard to conflict of law rules. No waiver by either party by any breach or default hereunder will be deemed to be a waiver of any proceeding or subsequent breach of default. The section headings used herein are for convenience only and are not to be giving any legal import.

Wealthscape Investor Online Trading Account User Setup Form

Please submit this page & the Commission Setup form via the Berthel One Service Center

Name of Wealthscape Investor User (PRINT): _____

Agreed to this User Agreement: _____
Signature of Wealthscape Investor User (Required) *Date*

New User - Setup User With a New Wealthscape Investor User ID & Link the Following Accounts

Select the Trading Entitlement(s) for this User (Required):

Listed & OTC Equities Mutual Funds

Existing User – Please Provide Existing userID (Required)

UserID: _____

Please Link the Following Brokerage Accounts: An Account Owner for Each Account Must Sign Below

* If the Wealthscape Investor User indicated above is not the owner of the below listed account(s), the appropriate Trading Authorization **must be on file** at the BFCFS Home Office.

Cash Only Restriction

Account Number	Account Registration Name	Signature of Account Owner / Date	<input type="checkbox"/> Yes <input type="checkbox"/> No
Account Number	Account Registration Name	Signature of Account Owner / Date	<input type="checkbox"/> Yes <input type="checkbox"/> No
Account Number	Account Registration Name	Signature of Account Owner / Date	<input type="checkbox"/> Yes <input type="checkbox"/> No
Account Number	Account Registration Name	Signature of Account Owner / Date	<input type="checkbox"/> Yes <input type="checkbox"/> No
Account Number	Account Registration Name	Signature of Account Owner / Date	<input type="checkbox"/> Yes <input type="checkbox"/> No

REPRESENTATIVE INFORMATION (REQUIRED):

Representative Name (Print)	Rep #	Representative Signature / Date
-----------------------------	-------	---------------------------------

Wealthscape Investor Commission Schedule Setup Request Form

Please submit this page and the Wealthscape Investor Online Trading Agreement via the Berthel One Service Center
 (Must be submitted with each Wealthscape Investor Online Trading Account User Setup Form)

Trades placed via Wealthscape Investor (<https://investor.wealthscape.com>) will be subject to the below Commission Schedule. Trades placed via Wealthscape Investor or thru the Trading Desk will be subject to the standard BFCFS Commission Schedule, less any discounts entered with the specific trade, or less any percentage discount hard-coded on the account.

REQUESTED BY:

Rep Name: _____

Rep # _____

Signature: _____

Date: _____

Commissions charged for transactions placed by the client through Wealthscape Investor are dependent upon how each account is hard-coded: not upon the Wealthscape Investor User ID that is used to place the trade. Therefore, the accounts that have been identified below for the User Name and ID identified below will be set-up according to the commission schedule chosen below.

<u>Schedule</u>	<u>Listed Stock</u>	<u>OTC Stock</u>	<u>Listed Options</u>	<u>No-Load MF</u>
<input type="checkbox"/> (62)	\$32+ .02/share	\$30/trade	\$25+\$1.75/contract	\$30/trade
<input type="checkbox"/> (63)	\$25+ .03/share	\$25+ .03/share	\$25+\$1.75/contract	\$25/trade
<input type="checkbox"/> (64)	\$30+ .03/share	\$30/trade	\$25+\$1.75/contract	\$25/trade
<input type="checkbox"/> (%)	_____ hard-code % discount off the BFCFS Standard Commission Schedule - will be hard-coded on the account and applied to all trades (Wealthscape Investor, Wealthscape or thru the Trading Desk)			
<input type="checkbox"/> (50)	\$50.00 Minimum Commission			

User Name (must match Wealthscape Investor Agreement): _____
UserID (For Existing Wealthscape Investor Accounts): _____
For the Following Account Numbers (REQUIRED): _____

Penny Stock Reminder – When placing “penny stocks”, the Wealthscape Investor User must have Penny Stock Non-Solicitation Letters completed and submitted to the BFCFS via Berthel One prior to placing the first Penny Stock trades. The Home Office will not release “penny stock” trades prior to receiving these Customer-signed Penny Stock Non-Solicitation Letters. If a “penny stock” trade is entered via Wealthscape Investor that needs a Non-Solicitation Letter, the Home Office will contact the Rep immediately to communicate the deficiency.