

Instructions for Completing this Application

Please read carefully!

You are applying to add a Line of Credit to your existing SEI Cash Access Account, administered through The Bancorp Bank, Member FDIC, Equal Housing Lender. Please note that all banking information, including checks, debit cards, and bank notices, are sent by The Bancorp Bank, 409 Silverside Road, Suite 105, Wilmington DE 19809. Any agreements and authorizations I/we have previously agreed to with respect to the Linked SPTC Account and CAA checking account shall remain in full force and effect.

You will need the following in order to have your line of credit opened:

1. Completed, signed Application with all fields completed
2. All documentation for your application type, found in the attached Documentation Matrix

Important Information Regarding Overdrafts

Checks and Bill Pay items that are presented and exceed the amount of available funds in the account will overdraw CAA accounts. ATM withdrawals, Debit Card Point-of-Sale purchases, outgoing Wire Requests, and outgoing ACH requests will NOT overdraw CAA accounts.

Overdrafts on the SEI Cash Access Checking Account will be satisfied from your various accounts in the following order:

1. Securities-backed Line of Credit
2. Money Market Assets in Linked SPTC Account (includes DCA/Holding Money Markets)

Please note that non-monetary market mutual funds or other assets held at SPTC cannot be liquidated to satisfy an overdraft.

Account Processing

Please mail your completed, signed application and all documentation required to SEI Private Trust Company, Attn: Advisor Network (Service Team), PO Box 1098, Oaks, PA 19456-9907. Once your application is received, processing will take approximately 2-3 business days. Your Advisor will then be notified if any additional information is necessary to open the account. Please note that incomplete applications will be returned to the Advisor.

Important Information for Advisors

Wire Information

Wire transfer Agreements and forms can be found in the Forms section at www.seicashaccess.com and also in the Forms section at www.seicaainfo.com. Wire transfers can be initiated by an Advisor if the Agreement is first signed by both the Advisor and the Client.

PLEASE KEEP A COPY OF THIS APPLICATION FOR YOUR RECORDS.

**The application contains important information
you may wish to review once your account is opened.**

**Applications must be mailed to: SEI Private Trust Company, Attn: Advisor Network (Service Team)
P.O. Box 1098, Oaks, PA 19456-9907
Incomplete applications may be returned after receipt.**

Linked SEI Private Trust Company ("SPTC")** Account Number	
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Existing CAA Checking Account #	
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Important Information about Procedures for Opening a New Account

The SEI Cash Access Account (CAA) program is available only for taxable accounts. It is not available on the following types of accounts: a) accounts registered to non-U.S. account holders or to non-U.S. addresses; b) accounts that are pledged to an outside institution; or c) accounts where distributions/withdrawals are restricted. 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 customer that opens an account. When you open an account, we will ask you your name, address, date of birth, and other information that allow us to identify you. We may also ask to see your driver's license or other identifying documents, such as those outlined on documentation matrix. This information will be verified to ensure the identity of all persons opening an account. In certain instances, we are required to collect documents to fulfill our legal obligation. Documents provided in connection with your application will be used solely to establish and verify a customer's identity, and we shall have no obligation with respect to the terms of any such document. **To expedite your account opening, we ask that you provide all of the information asked below, as well as documentation outlined on documentation matrix.**

- Personal
- Guardianship/Conservatorship
- UTMA/UGMA (Please place minor's name and "UTMA" or "UGMA" in Part 1. Please place guardian's name and "Custodian" in Part 2).
- Power of Attorney (POA) (Please place POA information and "POA" in Part 2).

PART 1: Primary Account Holder Personal Information

First Name:	MI:	Last Name:	Date of Birth: / /
SSN:		Mother's Maiden Name:	
Permanent Address (PO Box Not Accepted):		Apt/Box#:	
City:	State:	Zip:	
Home Phone:	Mobile Phone:	Email:	
Mailing Address: <input type="checkbox"/> Same as Primary Address		Apt/Box#:	
City:	State:	Zip:	

PART 2: Personal Information Joint Account Holder

First Name:	MI:	Last Name:	Date of Birth: / /
SSN:		Mother's Maiden Name:	
Permanent Address (PO Box Not Accepted):		Apt/Box#:	
City:	State:	Zip:	
Home Phone:	Mobile Phone:	Email:	
Mailing Address: <input type="checkbox"/> Same as Primary Address		Apt/Box#:	
City:	State:	Zip:	

**Applications must be mailed to: SEI Private Trust Company, Attn: Advisor Network (Service Team)
P.O. Box 1098, Oaks, PA 19456-9907
Incomplete applications may be returned after receipt.
Please keep a copy for your records.**

**SEI Private Trust Company is a limited purpose federal thrift and wholly-owned subsidiary of SEI Investment Company.

Part 3: Advisor Information

Advisor Name:		Advisor Firm Name:	
Advisor Phone:	Last 5 Digits of your Business Builder ID:	Advisor Zip Code:	
Advisor Email Address:			
Advisor Signature - Required (Advisor must be an authorized signer of Advisor Firm):			

PART 4: Securities Backed Line of Credit Information

Interest payments due on your Securities-Backed Line of Credit will be automatically deducted from your SEI Cash Access Checking Account on the 19th of each month or the first business day thereafter. Please see your monthly billing statement for the amount that will be deducted.

Primary Applicant Annual Income:	Primary Applicant Other Income*:	Joint Applicant Annual Income:	Joint Applicant Other Income*:
Present Employer: <input type="checkbox"/> Primary Applicant <input type="checkbox"/> Joint Applicant			
Business/Occupation:	Years in Field:	Business Phone:	Business Fax:
<input type="checkbox"/> Own <input type="checkbox"/> Rent	Monthly Mortgage or Rent Payment:	Mortgage Holder or Landlord:	

*You need not disclose income from alimony, child support, or separate maintenance if you do not choose to have it considered as a basis for repayment of this loan.

This application is for Individual Joint credit

Primary Applicant initials	Joint Applicant initials
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The primary and joint applicant (if applicable) must initial above.

Loan Purpose/Use of funds:

Please answer the following questions:

- Are you a co-signer or guarantor on any other loans or contracts? Yes No
- Have you ever had any unsatisfied judgments against you? Yes No
- Have you ever filed for bankruptcy? Yes No

If "Yes" to any question, please explain:

Collateral Account Number(s):	Account Title(s) :	Current Custodian (if account is not held at SPTC):	Check to Include All Sub-Accounts
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>

Loan Amount Requested (Select One):

- The maximum line of credit available based on the proposed ELIGIBLE collateral. (100% of cash and equivalents, 90% of treasuries, 80% of QUALIFIED investment-grade fixed income, 50% of equities & other non-hedge assets, subject to underwriting requirements)
- Other LINE amount \$ _____

Select all that apply:

- Assets currently serve as collateral for a margin or securities backed loan to be paid off. (If checked, a bank representative will contact Advisor for details.)
- I/we have one or more existing automatic distributions from the SPTC Collateral Account above.

Mail any correspondence pertaining to these accounts to: Advisor Primary Account Holder or Both

*Banking Services Provided by



Equal Housing Lender • Member FDIC

Important Notes:

- **All distributions current and future from SPTC Collateral Accounts require prior Bank Authorization.**
- **Obtaining the maximum line of credit may impact distributions from the SPTC Collateral Accounts.**
- **Borrower is responsible to pay any state or local taxes associated with the opening of this account. Such payment will be required prior to opening. These taxes will be disclosed to Borrower prior to account opening.**
- **Interest payments due on your Securities-Backed Line of Credit will be automatically deducted from your SEI Cash Access Checking Account on the 19th of each month or the first business day thereafter. Please see your monthly billing statement for the amount that will be deducted.**
- **All state required fees will be at borrower's expense and disclosed to borrower prior to loan closing.**

PART 5: Authorizations and TIN Certification:

- I/we authorize the transfer of funds and information, as necessary, to and from my/our account at SPTC and my/our account at the Bank for the purpose of executing banking and credit services. I/we understand that this authorization shall act as a standing instruction to transfer funds between these accounts as set forth in this application. I/we acknowledge that my/our signature at the conclusion of this Part 8 is the same signature on file for my accounts at SPTC. I/we understand that I/we must notify Bank and SPTC either through my/our advisor or directly through the bank, in writing in order to cease any disbursements out of, or transfers between, the Bank and SPTC accounts.
- I/we authorize the Bank to check my/our credit and employment history, and instruct any person or consumer reporting agency to compile and furnish any information it may have or obtain in response to such credit inquiries if I/we have applied for a line of credit or debit card.
- I/we hereby authorize the advisor and advisor firm (collectively, the "Advisor") referenced herein as my/our agent and limited attorney-in-fact to use the Bank's "Services" as defined in, and pursuant to the SEI Advisor Network Banking Services Agreement (the "Agreement"). I/we understand that a copy of the Agreement is on the Website, and I/we have reviewed it to the extent that I/we have deemed appropriate prior to executing this Account Application and Authorization. The Bank may treat the Advisor's instructions ("Instructions") as my valid orders. As between Advisor and me/us, Advisor shall be limited to transferring funds between like-titled accounts solely pursuant to my written instructions to Advisor as set forth under separate written instrument(s) between Advisor and me/us, viewing and receiving information relating to my/our Accounts held at the Bank, whether previously opened, now open or opened in the future, and all other things necessary or incidental thereto.
- I/we understand that the Bank's ability to provide services hereunder may be conditioned on the continuing availability of certain services from third parties with which the Bank has contracted. Therefore, I/we understand that the Bank may share my personal information with third parties consistent with the Bank's privacy policy, which I/we have read and understood.
- I/we agree to notify the Bank immediately in writing of any material change in the facts stated in this application including, without limitation, any address changes, or any changes to either the Bank or SPTC account registrations.
- I/we verify that all information provided above is true and correct to the best of my/our knowledge and made for the purpose of obtaining the credit requested.
- I/we have read and understand the above authorizations and all applicable rules and regulations.

Indemnification

I/we agree to indemnify, defend and hold SPTC and the Bank, its respective directors, officers, employees, agents, successors and assigns harmless from and against any and all claims, demands, losses, liabilities or expenses including reasonable attorneys' fees (whether or not such attorneys are employees of SPTC, the Bank or any respective affiliated company), resulting from Advisor's use of the Services with respect to the Accounts and/or from SPTC or the Bank acting on Instructions. I/we understand and agree that if Advisor's use of the Services and/or any Instructions acted upon by SPTC or the Bank are not within the authority I/we have granted to Advisor, my recourse shall be to Advisor, and not to SPTC or the Bank.

TIN Certification

Under penalties of perjury, I certify that: 1. the number shown on this form is my correct taxpayer identification number (TIN) (or I am waiting for a number to be issued to me), and 2. I am not subject to backup withholding because: (a) I am exempt from backup withholding under Internal Revenue Service (IRS) regulations, or (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the Internal Revenue Service has notified me that I am no longer subject to backup withholding. 3. I am a U.S citizen (including a U.S resident alien).

CERTIFICATION INSTRUCTIONS - You must cross out item 2 above if you have been notified by the Internal Revenue Service that you are currently subject to backup withholding because of under-reporting interest or dividends on your tax return.

THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATION REQUIRED TO AVOID BACKUP WITHHOLDING.

Signature:	Date:
Signature:	Date:
Signature:	Date:
Signature:	Date:

PART 6: Third Party Deposit Statement Recipient (e.g. Advisor, CPA, Attorney, Etc.)

Check here if there are no third party statement recipients at this time.

Name:
Firm:
Street Address:
City, State, Zip:

Name:
Firm:
Street Address:
City, State, Zip:

SECURITIES BACKED CREDIT AGREEMENT AND PLEDGE AGREEMENT

BORROWER (same as Part 1):	
BORROWER (same as Part 2):	
SEI PRIVATE TRUST COMPANY ACCOUNT NUMBER (same as Part 5b):	
PLEDGOR (owner of above account):	
PLEDGOR (co-owner of above account):	
DATE:	

This Agreement governs a line of credit (the “**Credit Line**”) for which the person, persons or entities named above as Borrower (collectively “**Borrower**” or “**you**”) has applied to The Bancorp Bank (“**Bank**” or “**we**”). This Agreement will not be effective until we send a letter (the “**Acceptance Letter**”) accepting this Agreement, our security interest in the account(s) described above with SEI Private Trust Company (“**SPTC**”) is perfected by a control agreement among SPTC, the Bank and the Pledgor, and all of our other conditions are satisfied. After this Agreement becomes effective and until it terminates, you will be able to borrow, repay and re-borrow under the Credit Line up to the maximum amount we approve but subject to limitations based on the amount of collateral held in account(s) with SPTC. As used in this Agreement, “**Pledgor**” means you or the other person or persons maintaining such account(s) as indicated above. Other capitalized terms have the meaning given in Section 43 below.

You, Bank and Pledgor agree as follows:

1. Promise to Pay. You promise to pay the Bank, or order, the total of all credit advances and **FINANCE CHARGES**, together with all costs and expenses for which you are responsible under this Agreement in accordance with the terms below (the “**Obligations**”). **If there is more than one Borrower, each is jointly and severally liable under this Agreement. This means the Bank can require any Borrower to pay all amounts due under this Agreement, including credit advances, FINANCE CHARGES and other costs made to any Borrower. Each Borrower authorizes any other Borrower, on his or her signature alone, to cancel the Credit Line, to request and to receive credit advances, and to do all other things necessary to carry out the terms of this Agreement. Bank can release any Borrower from any responsibility under this Agreement and the others will remain responsible.**

2. Effective Date. The term of your Credit Line will begin on the “**Effective Date**” specified by us in the Acceptance Letter.

3. Right to Credit Advances. After the Effective Date, you may obtain credit advances during the period (the “**Draw Period**”) until the earliest of the following dates (the “**Termination Date**”): (a) the date we notify you in a periodic statement or other written notice, (b) the date on which this Agreement is terminated by you or (c) the date on which we terminate or suspend this Agreement or accelerate the Secured Indebtedness upon a default pursuant to Section 24 below. You may terminate this Agreement only after you give us written notice. Despite termination, your obligations under this Agreement will remain in full force and effect until you have paid us all amounts due under this Agreement. All indebtedness under this Agreement, if not already paid pursuant to the payment provisions below, will be due and payable on the Termination Date.

4. Security Interest in Collateral. Pledgor, and, if Pledgor is composed of one or more persons or entities, each such person and entity jointly and severally, agree, acknowledge and **grant to Bank a security interest in all of the Collateral** described below **to secure the Obligations and other indebtedness and obligations of Borrower and Pledgor under this Agreement (collectively, the “Secured Indebtedness”). The Pledgor understands that the terms of this Agreement pertaining to Collateral set forth the Pledgor’s responsibilities, as well as Bank’s rights concerning the Collateral.** “**Collateral**” means all right, title and interest of Pledgor in the following, whether now owned or hereafter acquired: (a) the Securities Account(s) and/or sub-accounts with SPTC identified on the first page of this Agreement (collectively, the “**Securities Account**”) and all securities entitlements therein including, without limitation, all stocks, bonds, securities, certificates of deposit, credit balances or other assets of any kind now or hereafter held or carried in, or credited to the Securities Account; (b) all other investment property and deposit accounts in which Bank is or may be granted a security interest pursuant to this Agreement; and (c) all dividends, interest, distributions and other proceeds of any of the foregoing.

5. Calculation of Credit Line.

a. Credit Limit. Your “**Credit Limit**” means the maximum amount available to be borrowed. Your “**Maximum Credit Limit**” will be the Maximum Credit Limit stated in the Acceptance Letter. Your “**Credit Limit**” will be the lesser of the Maximum Credit Limit and the amount determined by the Advance Rate Formula set forth below. Using the Advance Rate Formula described below, Bank may calculate your Credit Limit at any time during the term of the Credit Line and as frequently as Bank deems necessary or advisable. Your Credit Limit will change if the new Credit Limit calculated pursuant to the Advance Rate Formula would be greater or less than the then current Credit Limit by at least \$5,000.00 (or such other amount that we may notify you from time to time in writing) and will be rounded down to the nearest \$100.00 increment. In no event will your Credit Limit increase above the Maximum Credit Limit set forth in the Acceptance Letter regardless of the amount determined by our Advance Rate Formula. Based on the Advance Rate Formula described below, Bank may, and hereby reserves the right, to change your Credit Limit daily and you acknowledge and agree that your Credit Limit may change as aforesaid. The Credit Limit may be reduced to \$0.00 upon a default pursuant to Section 24 below.

b. Advance Rate Formula. The “**Advance Rate Formula**” means, as of any time, the aggregate Collateral Value of each item of Eligible Collateral multiplied by the relevant Advance Rate (“**Advance Rate**”) in the Collateral Table appearing as Annex I to this Agreement or in any replacement Collateral Table that we may send Borrower after the date of this Agreement (the “**Collateral Table**”).

c. Credit Limit Borrowing. We will notify you of your Credit Limit under this Agreement in a periodic statement or by other methods. You may borrow against the Credit Line, repay any portion of the amount borrowed, and re-borrow up to the amount of the Credit Limit or, if less, the Maximum Credit Limit. Your Credit Limit or, if less, the Maximum Credit Limit is the maximum amount you may have outstanding at any one time. The amount available for drawing at any time under the Credit Line equals (1) the Credit Limit or, if less, the Maximum Credit Limit less (2) any outstanding balance under the Credit Line. You agree not to attempt, request, or obtain a credit advance that will make your Credit Line balance

exceed your Credit Limit or, if less, the Maximum Credit Limit. Your Credit Limit will not be increased should you overdraw your Credit Line. If you exceed your Maximum Credit Limit or Credit Limit (for any reason other than reduction in Collateral Value which is addressed in [Sections 23.e and 41.c below](#)), you agree to repay immediately the amount by which your Credit Line exceeds your Credit Limit or, if less, the Maximum Credit Limit, even if we have not yet billed you.

6. Monthly Payment Schedule. Monthly billing statements include interest through the fifth of each month. Payments will be due on the nineteenth of each month.

7. Minimum Payment. Your “Minimum Payment” will equal the amount of your accrued **FINANCE CHARGES** and will be due monthly. An increase in the **ANNUAL PERCENTAGE RATE** may increase the amount of your Minimum Payment. You agree to pay not less than the Minimum Payment on or before the due date indicated on your periodic billing statement.

8. Balloon Payment. Your Credit Line is payable in full on the Termination Date in a single balloon payment. You must pay the entire outstanding principal, interest and any other charges then due. **Unless otherwise required by applicable law, we are under no obligation to refinance the balloon payment at that time. You may be required to make payments out of other assets you own or find a lender, which may be us, willing to lend you the money. If you refinance the balloon, you may have to pay some or all of the closing costs normally associated with a new credit line, even if you obtain refinancing from us.**

9. How Your Payments Are Applied. Unless otherwise agreed or required by applicable law, payments and other credits will be applied first to billed **FINANCE CHARGES**, then to billed principal, and then to billed late charges and other fees, then to principal, accrued **FINANCE CHARGES**, and fees and charges not yet billed.

10. Receipt of Payments. All monthly interest payments on the Secured Indebtedness must be made in U.S. dollars by automatic account debit (the “Autopayment”) from the checking or deposit account as authorized at the time you applied for your Credit Line and will occur on the 19th day of each month or the first Business Day thereafter. During the time your Credit Line is available to you, you promise and agree to provide sufficient collected and available U.S. dollars in your checking or deposit account to pay us all amounts coming due as a result of use of Credit Line. If sufficient funds are not available in the deposit account, a default will occur under [Section 24](#) below, and we will have the rights and remedies provided in [Section 25](#) below. Without waiving any such default or remedies, in our discretion if the Autopayment is unsuccessful on the date when attempted, we may, but have no obligation to, (a) attempt payment for nine (9) additional Business Days or, (b) at any time advance sums from your Credit Line to pay amounts when due to us, in which case unpaid interest paid from an advance on the Credit Line may be added to the principal balance of your Credit Line and, as a result, interest on your Credit Line may be compounded, or (c) require you to make a special payment by check, by transfer of funds via internet banking, by sending a wire with specific payment instructions, or by contacting us to make arrangements for payment by other means. If payment is twenty (20) or more days past due, the line becomes unavailable for additional advances. Late charges may occur as described in Section 19 if the payment is not received by the 10th day after the due date even if the Borrower has contacted the Lender about payment arrangements. In the event Borrower terminates its authorization to debit its checking or deposit account we will automatically have the right, in our sole discretion, to terminate the Credit Line. All other payments must be received by us at the remittance address shown on the periodic billing statement. Payments received at that address prior to 3:00 PM Eastern Time on any Business Day will be credited to the Credit Line as of the date received. If we receive payments at other locations, the crediting of such payments may be delayed for up to five (5) days after receipt.

11. Charges to your Credit Line. We may charge your Credit Line to pay other fees and costs (including finance charges) that you are obligated to pay under this Agreement or any other document related to your Credit Line. Any amount so charged to your Credit Line will be a credit advance and will decrease the funds available, if any, under the Credit Line. However, we have no obligation to provide any of the credit advances referred to in this paragraph.

12. Credit Advances. During the Draw Period, you may obtain credit advances under your Credit Line as follows:

a. Online or Telephone Request. At our option, requesting a credit advance from your Credit Line to be applied to your designated account online or by telephone.

b. Overdrafts. Writing a check or initiating an electronic funds transfer on your designated checking account with us in excess of the available collected balance in the account.

c. Other. Such other methods of access as we may offer from time to time.

If there is more than one person authorized to use this Credit Line, you agree not to give us conflicting instructions, such as one Borrower telling us not to give advances to the other.

13. Right of Setoff. To the extent permitted by applicable law, we reserve a right of setoff in all your accounts and, if the Pledgor is not you, against accounts of the Pledgor with us (whether checking, savings, or some other account), including, without limitation, all accounts you may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. You and the Pledgor authorize us, to the extent permitted by applicable law, to charge or setoff all sums owing on this Agreement against any and all such accounts.

14. Periodic Statements. If you have a balance owing on your Credit Line or have any account activity, we will send you a periodic statement. It will show, among other things, credit advances, **FINANCE CHARGES**, other charges, payments made, other credits, your previous balance (as reflected in our most recent periodic statement to you) and your new balance outstanding under the Credit Line. Your statement also will identify the minimum payment you must make for that billing period and the date it is due.

15. When FINANCE CHARGES Begin to Accrue. Periodic **FINANCE CHARGES** for credit advances under your Credit Line will begin to accrue on the effective date credit advances are posted to your Credit Line. There is no “free ride period” which would allow you to avoid a **FINANCE CHARGE** on your Credit Line credit advances.

16. Method Used to Determine the Balance on Which the FINANCE CHARGE Will Be Computed. A daily **FINANCE CHARGE** will be imposed on all credit advances made under your Credit Line and will be calculated from and including the date of each credit advance by applying the Periodic Rate to the “daily balance.” We determine the “Daily Balance” by taking the beginning balance of your Credit Line each day, adding any new advances and subtracting any payments or credits and any unpaid **FINANCE CHARGES**. This gives us the “daily balance” or Daily Balance.

17. Method of Determining the Amount of FINANCE CHARGE. Any **FINANCE CHARGE** is determined by applying the daily "Periodic Rate" to the Daily Balance. Then we add together the periodic Finance Charges for each day in the billing cycle. This is your **FINANCE CHARGE** calculated by applying the Periodic Rate.

18. Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE.

a. Index. The Periodic Rate and the corresponding **ANNUAL PERCENTAGE RATE** on your Credit Line are subject to change from time to time based on changes in an independent index which is the Wall Street Journal Prime as published in the Wall Street Journal on the Business Day prior to the change date (the "**Index**"). The Index is not necessarily the lowest rate charged by us on our loans. If the Index becomes unavailable during the term of this Credit Line, we may designate a substitute index after notice to you.

b. Margin. The Periodic Rate and the corresponding **ANNUAL PERCENTAGE RATE** on your Credit Line may increase or decrease as the Index increases or decreases from time to time, but in no event will the **ANNUAL PERCENTAGE RATE** or the corresponding calculation of the Periodic Rate be less than the "floor" rate per year disclosed in Annex III, as such annex may be modified by us in a writing to you after the date of this Agreement (the "**Floor**"). We will determine the Periodic Rate and the corresponding **ANNUAL PERCENTAGE RATE** as follows: We start with the current Index and then apply a certain Margin as disclosed in Annex III, as such annex may be modified by us in a writing to you after the date of this Agreement (the "**Margin**"). To determine the daily "**Periodic Rate**" that will apply to your account on any day, we add the Margin to the Index and compare the sum of the Margin and the Index with the Floor. The Periodic Rate is the higher of the Floor or the sum of the Margin and the Index divided by the number of days in a year (daily). To obtain the **ANNUAL PERCENTAGE RATE**, we multiply the Periodic Rate by the number of days in a year (daily). The result is the **ANNUAL PERCENTAGE RATE**. In no event will the corresponding **ANNUAL PERCENTAGE RATE** be more than the lesser of 18.000% or the maximum rate allowed by applicable law. Adjustments to the **ANNUAL PERCENTAGE RATE** resulting from changes in the Index will take effect on the first day of the billing cycle after the Index has changed. Adjustments to the Periodic Rate and the corresponding **ANNUAL PERCENTAGE RATE** resulting from changes in the outstanding balances under your Credit Line will take effect daily. The Acceptance Letter will provide the then effective **ANNUAL PERCENTAGE RATE**, Periodic Rate, Index, Margins and Floors depending on the principal balance of the Credit Line outstanding from time to time. The Credit Limit has tiered rates and the rate that applies to you depends on the outstanding balance in effect from time to time.

c. Notwithstanding any other provision of this Agreement, we will not charge interest on any undisbursed loan proceeds.

19. Late Charge. In addition to our rights upon default, your payment will be late if it is not received by us within **ten (10) Business Days of the "Payment Due Date" shown on your periodic statement.** If your payment is late we may charge you \$5.00, and you agree to pay such late charge on demand.

20. Billing Errors. If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet of paper at the address shown on your bill as soon as possible. We must hear from you no later than sixty (60) days after we have sent to you the first bill on which the suspected error or problem appears. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- a. Your name and account number.
- b. The dollar amount of the suspected error.
- c. Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we conduct our investigation, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

21. Credit Cards. The following information is provided to you because the Credit Line is associated with a deposit account that may be available through the use of a debit card. Use of a debit card to access the Credit Line could result in applicable law treating the debit card as a credit card for certain purposes. This does not mean that the Credit Line may be accessed directly through use of a debit card or credit card.

a. Special Rule for Credit Card Purchases. If you have a problem with the quality of goods or services that you purchased with a credit card and you have tried in good faith to correct the problem with the merchant, you may not have to pay the remaining amount due on the goods or services. You have this protection only when the purchase price was more than \$50.00 and the purchase was made in your home state or within 100 miles of your mailing address. (If we own or operate the merchant, or if we mailed you the advertisement for the property or services, all purchases are covered regardless of amount or location of purchase).

b. Lost Credit Card and Liability for Unauthorized Use. You may be liable for unauthorized use of your credit card. If you believe that your Card is lost or stolen or being used without your consent, you agree to notify us immediately by writing to us at 409 Silverside Road, Suite 105, Wilmington, DE 19809, by calling the telephone number that appears on your most recent statement or by any other method referenced in the Welcome Kit you received in connection with your checking or deposit account. You will not be liable for unauthorized use that occurs after you so notify us, and in any case, your liability will not exceed \$50.00.

22. Representations and Warranties. Borrower and Pledgor represent and warrant to Bank on a continuing basis, and each request for an advance will be a further representation and warranty by Borrower and Pledgor that: (a) each Borrower and Pledgor has the full right, power and authority to make, execute, deliver and perform this Agreement; (b) this Agreement is binding upon Borrower, Pledgor and their respective successors and assigns and is legally enforceable against each of them in accordance with its terms; (c) Borrower and Pledgor have entered into this Agreement, and Borrower has incurred the obligations under the Loan Documents for personal, commercial or business purposes and, not for the purpose of purchasing, carrying or extending credit to finance the purchase or carrying of margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System); (d) Pledgor is (or, at such time as Collateral is credited to the Securities Account, will be) the lawful owner of the Collateral free and clear of any interest or lien of any third person other than the security interest of Bank hereunder and any lien granted to SPTC under the agreements governing the Securities Account; (e) Pledgor's exact legal name and its address are correctly set forth on the signature page hereof; (f) Pledgor has not and will not sell, transfer, mortgage or otherwise dispose of any of its rights in Collateral except as allowed in this Agreement.

23. Collateral Terms.

a. Value of Eligible Collateral. Each Pledgor and Borrower understands, represents, warrants and covenants that (i) the Borrower may not draw under the Credit Line if the principal balance then outstanding would exceed the Credit Limit and (ii) at all times, so long as this Agreement shall remain in effect or Pledgor shall be subject to any agreement or obligation under this Agreement or any other Loan Document, the Collateral will at all times include Eligible Collateral with a Maintenance Value not less than principal balance outstanding under the Credit Line.

b. Further Assurances. Pledgor shall take all actions and execute and deliver any and all documents reasonably necessary or requested by Bank in order to assure that, at all times during the term of this Agreement, Bank has a continuing first priority security interest in the Collateral that is perfected by control. Pledgor shall notify Bank in writing at least ten (10) Business Days before any change in (i) Pledgor's principal residence, (ii) the name of Pledgor (and, if Pledgor is a trust or a trustee acting with respect to property held in trust, the name provided for the trust in the organic documents or, if no name is specified, the name of the settlor(s) and the name of the trustee(s)), and (iii) the mailing address for Pledgor.

c. Control, Delivery and Possession of Collateral. Unless otherwise agreed by Bank in writing with SPTC and Pledgor, Pledgor irrevocably authorizes and directs SPTC to: (i) identify Bank in SPTC's records as the entity holding the Securities Account and the entitlement holder of the security entitlements credited or to be credited thereto, (ii) reflect Bank's security interest in the Securities Account and such security entitlements in SPTC's records, and (iii) accept entitlement orders and instructions from Bank with respect to the Securities Account and such security entitlements without the further consent of Pledgor. Bank may at any time and from time to time exercise its exclusive control over the Securities Account. Bank hereby appoints SPTC as, and Pledgor acknowledges that SPTC is, the agent of Bank for purposes of perfecting Bank's security interest in any Collateral as to which Bank's security interest is or may be perfected by control, possession or delivery.

d. The Securities Account. Except with the prior written consent of Bank, Pledgor may not, directly or indirectly suffer: (i) any withdrawal to be made from the Securities Account while the Credit Limit is, or that would result in the Credit Limit being, less than the principal amount then outstanding under the Credit Line; (ii) to be held in the Securities Account any Collateral other than investment property constituting Eligible Collateral; (iii) any borrowing on margin using any Collateral as security; or (iv) otherwise any Collateral to be subject to any lien, encumbrance or security interest, other than the security interest created by this Agreement and any security interest of SPTC securing payment for assets purchased for the Securities Account or for commissions and fees payable to SPTC with respect thereto or otherwise with respect to the Securities Account. All withdrawals from the Securities Account shall be subject to such conditions and restrictions as Bank may establish in its discretion from time to time.

e. Certain Entitlement Orders. In the discretion of Bank exercised from time to time and without notice to Pledgor, if on any date during the term of this Agreement: (i) the Liquidation Value of Eligible Collateral shall be less than the principal amount of the Credit Line outstanding and such deficiency is not cured no later than the next succeeding Business Day, or (ii) Bank determines that an adverse effect upon the value of or its interest in the Collateral is imminent or that the value of Eligible Collateral is declining, then Bank may: (1) issue entitlement orders to SPTC directing SPTC to cancel any open orders, to close any or all outstanding contracts with respect to the Securities Account, and to execute such trades as Bank may specify and apply any proceeds received to reduce the principal amount of the Credit Line outstanding as a mandatory prepayment and pay interest thereon; (2) require Borrower or Pledgor to cause the Credit Limit to be increased to the amount of the principal amount of the Credit Line then outstanding; (3) reduce the Credit Limit; and (4) exercise other rights available to Bank at law or equity. The "Liquidation Value" means, at any time, the aggregate Collateral Value of each item of Eligible Collateral times the relevant Liquidation Rate ("Liquidation Rate") shown on the Collateral Table.

f. Termination and Release of Security Interest in Collateral. The agreements of Pledgor hereunder and the security interest created hereunder shall continue in full force and effect until all of Borrower's obligations to Bank are paid and Bank has no commitment to Borrower and has released its security interest in all of the Collateral. Upon the termination of this Agreement, Pledgor shall have no further obligation hereunder, and any Collateral remaining in the possession or control of Bank shall be returned to or at the direction of Pledgor or as otherwise required by law.

g. Power of Attorney. Pledgor irrevocably appoints Bank as Pledgor's true and lawful attorney-in-fact with full power of substitution to: (i) take any action and execute any documentation that Bank considers necessary or advisable to accomplish the purposes of this Agreement, including but not limited to, to endorse, receive and deposit proceeds of Collateral and, upon any default by Borrower or Pledgor under this Agreement or any other Loan Document, to exercise rights in respect of the Collateral in the name of Pledgor; (ii) demand, collect, receive, receipt for, sue and recover all Income and Proceeds and other sums and other property which may now or hereafter become due, owing or payable from the Borrower or Pledgor in accordance with the terms of the Collateral; (iii) execute, sign and endorse any and all instruments, receipts, checks, drafts and warrants issued as Income and Proceeds or in payment for the Collateral; (iv) settle or compromise any and all claims arising under the Collateral and, in Pledgor's place and name, execute and deliver its release and acquittance for Pledgor; (v) file any claim or claims or take any action or institute or take part in any proceedings, either in Bank's own name or in Pledgor's name, or otherwise, which in Bank's opinion may seem to be necessary or advisable; and (vi) execute in Pledgor's name and deliver to the Borrower or Pledgor on behalf of Pledgor, at the time and in the manner specified by the Collateral, any necessary instruments or documents. This power of attorney will remain in effect until all Secured Indebtedness is paid in full.

h. Rights of Bank in Collateral. Subject to and in accordance with this Agreement, the Bank may hold the Collateral until all Secured Indebtedness has been paid. Bank will have the following rights in addition to all other rights Bank may have by law:

(i) Bank may do such things as it thinks necessary or desirable to protect, maintain, insure, store, or care for the Collateral, including the paying of any liens or claims against the Collateral. This may include such things as hiring other people, such as attorneys, appraisers or other experts. Bank may charge Pledgor for any cost incurred in so doing. When applicable law provides more than one method of perfection of Bank's security interest, Bank may choose the method(s) to be used. If, at any time, Bank in its discretion permits the Collateral to consist of stock, bonds or other investment property not maintained in the Securities Account and for which no certificate has been issued, Pledgor agrees, at Bank's request, either to request issuance of an appropriate certificate or to give instructions on Bank's forms to the issuer, transfer agent, mutual fund company, or broker, as the case may be, to record on its books or records Bank's security interest in the Collateral.

(ii) Bank or the Securities Account may receive all Income and Proceeds and add it to the Collateral held as Collateral under this Agreement. If Pledgor receives any Income and Proceeds from the Collateral, and if Bank requires Pledgor to do so, Pledgor immediately will advise Bank. If Bank requests, Pledgor will deliver the Income and Proceeds to Bank immediately upon Pledgor's receipt in the exact form received. Unless permitted by Bank, Pledgor will not mix the Income and Proceeds with any of Pledgor's accounts or other property, and if

required by Bank, Pledgor will deliver the Income and Proceeds to Bank whether the Income and Proceeds are an addition to, in discharge of, in substitution of, or in exchange for any of the Collateral.

(iii) Bank will use ordinary reasonable care in the physical preservation and custody of any Collateral in Bank's possession, but will have no other obligation to protect the Collateral or its value. Bank will not be responsible for: (1) collecting or protecting any Income from Collateral; (2) preserving rights against parties to Collateral or against third persons; (3) ascertaining any maturities, calls, conversions, exchanges, offers, tenders, or similar matters relating to any of the Collateral; or (4) informing Borrower or Pledgor about any of these matters, whether or not Bank has or is deemed to have knowledge of such matters. Except as provided above, Bank will have no responsibility or liability whatsoever to Borrower, Pledgor or to anyone else for any deterioration or decrease in the value of Collateral.

i. **All Collateral Secures Secured Indebtedness.** All Collateral will be security for the Secured Indebtedness, whether the Collateral is located at one or more offices or branches of Bank or SPTC. This will be the case whether or not the office or branch where Borrower obtained any loan knows about the Collateral or relies upon the Collateral as security.

24. Default. A default will occur under this Agreement if any of the following happens:

a. **Payment Default.** Borrower fails to make any payment when due under the Obligations or Borrower or Pledgor fails to pay any other Secured Indebtedness or other amount to Bank, SPTC or any of their respective affiliates when due, whether under this Agreement or any other agreement.

b. **Break Other Promises.** Borrower or Pledgor breaks any promise made to Bank or fails to perform promptly at the time and strictly in the manner provided in this Agreement or in any agreement related to this Agreement.

c. **False Statements.** Any representation or statement made by Borrower or Pledgor to Bank is false in any material respect.

d. **Death or Insolvency.** (i) Borrower or Pledgor dies or becomes incompetent or, if other than a natural person, ceases to exist in good standing in all jurisdictions where it owns property or conducts business, or (ii) Borrower or Pledgor is or becomes insolvent, or (iii) a receiver is appointed for any part of Borrower's or Pledgor's property, or (iv) Borrower or Pledgor makes an assignment for the benefit of creditors, or any proceeding is commenced either or against Borrower or Pledgor under any bankruptcy or insolvency laws.

e. **The Collateral.** Any creditor or governmental agency tries to take or places a lien on any of the Collateral or Bank fails to have a first priority perfected security interest in all Collateral that is perfected by control to the fullest extent permitted by law.

f. **Collateral Damage or Loss.** Any Collateral is stolen or borrowed against.

g. **Insufficient Value of Securities.** If the Liquidation Value is less than the principal amount outstanding under this Agreement, and by the close of business on the next Business Day after you have received notice from Bank of such event, you do not either (i) reduce the principal amount to not more than the Maintenance Value or (ii) pledge or grant or cause to be pledged or granted to Bank an additional security interest to increase the Maintenance Value to not less than the principal amount. The "**Maintenance Value**" means, at any time, the aggregate Collateral Value of each item of Eligible Collateral times the relevant Maintenance Rate ("**Maintenance Rate**") shown on the Collateral Table.

h. **Material Adverse Change; Insecurity.** There shall occur a material adverse change in your financial condition (such as termination of employment or loss of income) such that Bank in good faith believes itself insecure.

i. **Events Affecting Guarantor.** Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Secured Indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the Secured Indebtedness. In the event of a death, Bank, at its option, may, but shall not be required to, permit any guarantor's estate to assume unconditionally the obligations arising under a guaranty in a manner satisfactory to Bank, and, in doing so, cure any default.

If any default, other than an insolvency or default in payment or failure to satisfy Bank's requirement in [Section 23.e](#) is curable and if you have not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured if you, after receiving written notice from Bank demanding cure of such default: (i) cure the default within five (5) Business Days; or (ii) if the cure requires more than five (5) Business Days, immediately initiate steps which Bank deems in Bank's sole discretion to be sufficient to cure the default and thereafter continue and complete all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

25. Rights and Remedies on Default. If a default occurs under this Agreement, Bank may do any or all of the following in its sole and absolute discretion:

a. **Accelerate Secured Indebtedness.** Subject to any cure and notice provisions required by law, declare all Secured Indebtedness to be immediately due and payable.

b. **Credit Line.** Suspend or terminate your Credit Line, in which case you will lose the right to obtain further credit advances. However, all other terms of this Agreement will remain in effect and be binding upon Borrower and Pledgor, including your liability for any further unauthorized use of any Credit Line access devices.

c. **Termination Date.** Accelerate the Termination Date, in which case your Credit Line will be suspended and the entire unpaid balance of your Credit Line will be immediately due and payable, without prior notice except as may be required by law, and you agree to pay that amount plus all **FINANCE CHARGES** and other amounts due under this Agreement.

d. **Rights in Collateral.**

(i) **Collect.** Collect any of the Collateral, and, at Bank's option and to the extent permitted by applicable law, retain possession of the Collateral while suing on the Secured Indebtedness.

(ii) **Sell the Collateral.** Sell Collateral, at Bank's discretion, as a whole or in lesser units, in one or more sales. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Bank shall give or mail to Pledgor, and other persons as required by law, reasonable notice prior to sale. Pledgor and Borrower agree that any requirement of reasonable notice is satisfied if Bank mails notice by ordinary mail addressed to Pledgor at the last address Pledgor has given Bank in writing. Pledgor and Borrower further

agree that such notice is sent within a reasonable time if it is sent at least ten (10) days in advance of the time of sale or disposition, except as otherwise required by applicable law.

(iii) **Investment Property, Financial Assets and Related Collateral.** (1) Register with SPTC or any other issuer or broker or other securities intermediary any of the Collateral consisting of investment property or financial assets (collectively herein, "**Investment Property**") in Bank's sole name or in the name of SPTC or Bank's broker, agent or nominee; (2) cause SPTC or any other issuer, broker or other securities intermediary to deliver to Bank any of the Collateral consisting of securities, or Investment Property capable of being delivered; (3) exercise control over the Collateral and any other rights of Bank under this Agreement or any other control agreement or power of attorney; (4) exercise any voting, conversion, registration, purchase, option, or other rights with respect to any Collateral; (5) collect, with or without legal action, and issue receipts concerning any notes, checks, drafts, remittances or distributions that are paid or payable with respect to any Collateral consisting of Investment Property; (6) issue entitlement orders, account instructions, general trading or buy or sell orders, transfer and redemption orders, and stop loss orders; and (7) instruct SPTC or any other issuer, broker or securities intermediary to sell or to liquidate any Investment Property, or to pay the cash surrender or account termination value with respect to any and all Investment Property, and to deliver all such payments and liquidation proceeds to Bank.

(iv) **Sell Securities.** Sell any securities included in the Collateral in a manner consistent with applicable federal and state securities laws. If, because of restrictions under such laws, Bank is unable, or believes Bank is unable, to sell the securities in an open market transaction, Borrower and Pledgor agree that Bank will have no obligation to delay sale until the securities can be registered. Bank may make a private sale to one or more persons or to a restricted group of persons, even though such sale may result in a price that is less favorable than might be obtained in an open market transaction. Such a sale will be considered commercially reasonable.

(v) **Transfer Title.** Transfer title to the Collateral upon the sale of all or part of the Collateral. For this purpose, Pledgor irrevocably appoints Bank as his/her or its attorney-in-fact to execute such endorsements, assignments and instruments in my name as Bank in Bank's judgment may think to be necessary or reasonable.

e. **Other Rights and Remedies.** Exercise any or all of the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, at law, in equity or otherwise.

f. **Application of Proceeds.** Apply amounts received, including, without limitation, any cash which is part of the Collateral or Income or which is received from the collection or sale of the Collateral, as follows: (i) to reimbursement of Bank's expenses incurred in connection with costs of securities registration or commissions incurred in connection with a sale, and other costs of sale; (ii) to the payment of the Secured Indebtedness; and (iii) to any excess funds to be paid to Borrower, Pledgor or as otherwise required by law. Borrower agrees, to the extent permitted by law, to pay any deficiency remaining after application of the proceeds of the Collateral to the Secured Indebtedness.

26. Election of Remedies and Delay in Enforcement. All of Bank's rights and remedies will be cumulative and may be exercised alone or together. An election by Bank to choose any one remedy will not bar Bank from using any other remedy. If Bank decides to spend money or to perform any of my obligations under this Agreement, after my failure to do so, that decision by Bank will not affect Bank's right to declare me in default and to exercise Bank's remedies. We may delay or waive the enforcement of any of our rights under this Agreement without losing that right or any other right. If we delay or waive any of our rights, we may enforce that right at any time in the future without advance notice. For example, not terminating your account for non-payment will not be a waiver of our right to terminate your account in the future if you have not paid.

27. Prepayment. You may prepay all or any amount owing under this Credit Line at any time without penalty, except we will be entitled to receive all accrued **FINANCE CHARGES**, and other charges, if any. Payments in excess of your Minimum Payment will not relieve you of your obligation to continue to make your Minimum Payments. Instead, they will reduce the principal balance owed on the Credit Line. You agree not to send us payments marked "paid in full," "without recourse," or similar language. If you send such a payment, we may accept it without losing any of our rights under this Agreement, and you will remain obligated to pay any further amount owed to us. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: The Bancorp Bank, 409 Silverside Road, Suite 105, Wilmington, DE 19809.

28. Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Interests by Borrower and Pledgor, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of Collateral becomes vested in a person other than Pledgor, Bank, without notice to you or Pledgor, may deal with my and Pledgor's successors with reference to this Agreement and the Secured Indebtedness by way of forbearance or extension without releasing Pledgor or Borrower from the obligations of this Agreement or liability under the Secured Indebtedness.

29. Expenses.

a. Borrower and Pledgor jointly and severally agree to pay all of Bank's costs and expenses, including Bank's reasonable attorneys' fees and Bank's legal expenses, incurred in connection with the enforcement of this Agreement. Bank may hire or pay someone else who is not Bank's salaried employee to help enforce this Agreement or to collect the Secured Indebtedness, and Borrower and Pledgor shall pay the costs and expenses of such enforcement. Costs and expenses include Bank's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Bank may also recover from Borrower and Pledgor, jointly and severally, all court, alternative dispute resolution or other collection costs (including, without limitation, fees and charges of collection agencies) actually incurred by Bank.

b. Bank may hire or pay someone else who is not its salaried employee to help collect under this Agreement if Borrower does not pay. Bank may recover from Borrower and Pledgor such cost of collection. This includes, subject to any limits under applicable law, Bank's reasonable attorneys' fees and Bank's other legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. Bank may also recover from Borrower and Pledgor all court, alternative dispute resolution or other collection costs (including, without limitation, fees and charges of collection agencies) actually incurred by Bank under this Agreement.

c. If Pledgor fails to keep Collateral free of all taxes, liens, security interests, encumbrances, and other claims, or if any action or proceeding is commenced that would materially affect Bank's interests in Collateral, then Bank on Pledgor's behalf may, but is not required to,

take any action that Bank believes to be appropriate to protect Bank's interests. All expenses incurred or paid by Bank for such purposes will then bear interest at the rate charged under this Agreement from the date incurred or paid by Bank to the date of repayment. All such expenses will become a part of the Secured Indebtedness and, at Bank's option, will: (i) be payable on demand, or (ii) be added to the balance of the Secured Indebtedness and be payable on demand.

30. Notices. All notices will be sent to Borrower's (and, if different, Pledgor's) address as shown in your SEI Cash Access Account Application and Authorization. Notices will be mailed to Borrower or Pledgor at a different address if Borrower or Pledgor gives us written notice of a different address. Borrower and Pledgor each agree to advise us promptly if there is any change in his, her or its mailing address.

31. Bi-Annual Review. Upon our request, you agree that you will provide us with a current financial statement, a new credit application, or both, bi-annually (every other year), on forms provided by us. Based upon this information we will conduct a bi-annual review of your Credit Line. Borrower and Pledgor also agree we may obtain credit reports on each of them at any time, at our sole option and expense, for any reason, including but not limited to determining whether there has been an adverse change in your financial condition. We may require an evaluation of the Collateral which secures your Credit Line at any time at our sole option and expense. You authorize us to release information about you to third parties as described in our privacy policy and our Fair Credit Reporting Act notice, provided you did not opt out of the applicable policy, or as permitted by law.

32. Transfer or Assignment. Without prior notice or approval from Borrower or Pledgor, Bank reserves the right to sell or transfer the Credit Line and Bank's rights and obligations under this Agreement to another lender, entity, or person, and to assign our rights under the security agreement. The rights of Borrower under this Agreement belong to Borrower only and may not be transferred or assigned. Borrower's and Pledgor's obligations under this Agreement, however, are binding on Borrower's and Pledgor's respective successors, assigns, heirs and legal representatives. Upon any such sale or transfer, Bank will have no further obligation to provide Borrower or Pledgor with credit advances or to perform any other obligation under this Agreement.

33. Jury Waiver. We and you hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either us or you against the other.

34. Governing Law. This Agreement will be governed by federal law applicable to Bank and, to the extent not preempted by federal law, the laws of the State of Delaware without regard to its conflicts of law provisions. This Agreement, when accepted by Bank, will have been accepted by Bank in the State of Delaware.

35. Choice of Venue. Borrower and Pledgor each agree upon Bank's request to submit to the jurisdiction of the courts of New Castle County, State of Delaware.

36. Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

37. Arbitration. You and we agree that all disputes, claims and controversies between us whether individual, joint, or class in nature, arising from this Agreement or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Code of Procedure of the National Arbitration Forum in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Property shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Property, including any claim to rescind, reform, or otherwise modify any agreement relating to the Property, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Agreement shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

38. Severability. If a court finds that any provision of this Agreement is not valid or should not be enforced, that fact by itself will not mean that the rest of this Agreement will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Agreement even if a provision of this Agreement may be found to be invalid or unenforceable.

39. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one original agreement.

40. Acknowledgment and Amendments. Borrower and Pledgor each understand and agree to the terms and conditions in this Agreement. Borrower and Pledgor each acknowledge that, subject to applicable laws, Bank has the right to change the terms and conditions of the Credit Line program. If Bank changes the Periodic Rate and subsequent new credit advances are made under this Agreement, the entire balance will be subject to the new rates. Borrower and Pledgor also understand and agree that Borrower may be subject to other agreements with us regarding transfer instruments or access devices which may access the Credit Line. Any person signing below as Borrower may request a modification to this Agreement, and, if granted, the modification will be binding upon all signers. By signing this Agreement, Borrower and Pledgor each acknowledge that he/she or it has read this Agreement and received a completed copy of this Agreement, including (in the case of Borrower) the Fair Credit Billing Notice.

41. Waivers.

a. Each of Pledgor and Borrower waives all requirements of presentment, protest, demand and notice of dishonor or non-payment to Pledgor, to Borrower or to any other party to this Agreement.

b. If Pledgor and Borrower are different persons or entities or if more than one person or entity signs below as Borrower or Pledgor, each such person or entity (the "Waiving Party") agrees that Bank will have the following rights and that, to the fullest extent permitted by law, the Waiving Party is giving up the following rights: (i) Bank does not have to tell the Waiving Party about defaults of any other person or entity or any other information Bank now knows or later learns about any other person's or entity's financial condition, each Waiving Party being responsible for keeping herself, himself or itself informed about the other persons', person's or entity's financial condition and about all other

matters which may affect the risk of nonpayment or other breach of this Agreement; (ii) if any person or entity fails to pay any Secured Indebtedness he, she or it owes under this Agreement or otherwise defaults under this Agreement, Bank may collect the amounts owed from any Waiving Party jointly and severally obligated thereon and may, but is not required to, foreclose on some or all Collateral even if Bank does not try to collect from or pursue other remedies against the defaulting party or does not foreclose on Collateral, any delay by Bank in collecting or pursuing any other remedy having no effect on the obligation of any Waiving Party under this Agreement; (iii) the right to be paid directly on any obligation of Borrower or Pledgor to the Waiving Party prior to Bank being paid first, (iv) any defense of the Waiving Party that arises because of any disability or any other defense of Borrower or Pledgor or because Borrower is no longer liable to Bank or Borrower or Pledgor is no longer obligated to Bank hereunder for any reason, and the Waiving Party specifically waives any rights or defenses under any law, including any "one action" and "anti-deficiency" law which may prevent Bank from bringing a deficiency action against the Waiving Party after any foreclosure action, either judicially or by exercise of a power of sale, (v) any right to assert or claim at any time any deduction to any amount payable or obligation hereunder arising a result of setoff, counterclaim or similar right, whether such claim or right may be asserted by Borrower or Pledgor or both; (vi) any right to claim a discharge on the basis of unjustifiable impairment of Collateral securing any amounts due from Borrower, including, without limitation, any right to require Bank to perfect or maintain perfection of any security interest in any Collateral; and (vii) any right to require Bank to give such person notice of the terms, time or place of any public private sale of any Collateral or to comply with any applicable provisions of the Uniform Commercial Code.

c. Bank may do any of the following with respect to the Secured Indebtedness or any other obligation of any person included in Borrower or Pledgor without first obtaining the consent of any other person or entity included in Borrower or Pledgor: (i) grant any extension of time for any payment, (ii) grant any renewal, (iii) permit any modification of payment terms or other terms, or (iv) exchange or release any Collateral. No such act or failure to act shall affect Bank's rights against Borrower, Pledgor or any Collateral.

d. No waiver by Bank of any of its rights hereunder shall be enforceable against Bank unless in writing. The fact that Bank delays or omits to exercise any right will not mean that Bank has given up that right. If Bank does agree in writing to give up one of its rights, it does not mean that any person or entity signing this Agreement as Borrower or Pledgor will not have to comply with the other provisions of this Agreement. Each person signing this Agreement as Borrower or Pledgor understands that, if Bank does consent to a request, it does not mean that such person will not have to get Bank's consent again if the situation happens again. Each person or entity signing this Agreement as Borrower or Pledgor further understands that just because Bank consents to one or more requests of such person or entity does not mean that Bank will be required to consent to any future requests. Each person or entity signing this Agreement as Borrower or Pledgor waives presentment, demand for payment, protest and notice of dishonor.

42. Interpretation. What is written in this Agreement is the entire agreement of Borrower, Pledgor and Bank with respect to the matters described in this Agreement. Except as provided in Section 39, this Agreement may not be changed except by another written agreement between Borrower and Bank and, if adversely affecting the rights of Pledgor, Pledgor. If Bank goes to court for any reason, Bank can use a copy, filmed or electronic, of any periodic statement, this Agreement, the security agreement or any other document to prove what Borrower or Pledgor owes us or that a transaction has taken place. The copy, microfilm, microfiche, or optical image will have the same validity as the original. You agree that, except to the extent you can show there is a billing error, your most current periodic statement is the best evidence of your obligation to pay. If more than one person signs below as Borrower or Pledgor, their obligations are joint and several. This means that the words "you," "I," "me," and "my" mean each and every person or entity signing this Agreement as Borrower. If Bank brings a lawsuit, Bank may sue any one or more of the persons comprising Borrower or Pledgor. Pledgor understands that Bank need not sue Borrower first, and that Borrower need not be joined in any lawsuit. Each of Borrower and Pledgor agrees that this Agreement is the best evidence of my agreements with Bank.

43. Definitions. The following words shall have the following meanings when used in this Agreement:

"**Acceptance Letter**" shall have the meaning given in the introduction to this Agreement.

"**Advance Rate**" shall have the meaning given in Section 5.

"**Bank**" shall have the meaning given in the introduction to this Agreement.

"**Borrower**" shall have the meaning given in the introduction to this Agreement.

"**Business Day**" shall mean, in respect of any matter, any day on which Bank is open for and conducting ordinary business in connection with such matters, other than a Saturday, Sunday or other day on which Bank is authorized to close in the jurisdiction from which it is acting.

"**Collateral**" shall have the meaning given in Section 4.

"**Collateral Table**" shall have the meaning given in Section 5.

"**Collateral Value**" shall mean the value determined by the Bank in its discretion at any time equal to the value of Eligible Collateral quoted on the New York Stock Exchange, American Stock Exchange, NASDAQ, Global Select, Global Market Tier, or other applicable trading platform or from quotations from one or more reputable brokerage firms selected by the Bank, which may be an affiliate of the Bank.

"**Credit Limit**" shall have the meaning given in Section 5.

"**Credit Line**" shall have the meaning given in the introduction to this Agreement.

"**Daily Balance**" shall have the meaning given in Section 16.

"**Draw Period**" shall have the meaning given in Section 3.

"**Eligible Collateral**" shall mean investment property held as Collateral held in the Securities Account of the type described in Annex II of this Agreement or any replacement Annex in which the Bank holds a first priority security interest perfected by control and that the bank in its discretion determines is not otherwise ineligible.

"**Floor**" shall have the meaning given in Section 18(b).

"**Income and Proceeds**" and "**Income**" shall mean all present and future income, proceeds, earnings, increases, and substitutions from or for the Collateral of every kind and nature, including without limitation all payments, interest, profits, distributions, benefits, rights, options, warrants, dividends, stock dividends, stock splits, stock rights, regulatory dividends, subscriptions, monies, claims for money due and to become due, proceeds of any insurance on the Collateral, shares of stock of different par value or no par value issued in substitution or exchange for shares included in

the Collateral, and all other property you are entitled to receive on account of such Collateral, including accounts, documents, instruments, chattel paper, and general intangibles.

“**Index**” shall have the meaning given in Section 18.a

“**Investment Property**” shall have the meaning given in Section 25.d.

“**Liquidation Rate**” shall have the meaning given in Section 23.e.

“**Liquidation Value**” shall have the meaning given in Section 23.e.

“**Loan Documents**” shall mean this Agreement and any other document, agreement or instrument executed or delivered in connection herewith or therewith.

“**Maintenance Rate**” shall have the meaning given in Section 24.g.

“**Maintenance Value**” shall have the meaning given in Section 24.g.

“**Margin**” shall have the meaning given in Section 18.b.

“**Minimum Payment**” shall have the meaning given in Section 7.

“**Moody’s**” shall mean Moody’s Investors Service, Inc. and any successor thereto.

“**Obligations**” shall have the meaning given in Section 1.

“**Periodic Rate**” shall have the meaning given in Section 18.b.

“**Pledgor**” shall have the meaning given in the introduction to this Agreement.

“**S&P**” shall mean Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, and any successor thereto.

“**Secured Indebtedness**” shall have the meaning given in Section 4.

“**Securities Account**” shall have the meaning given in Section 4.

“**SPTC**” shall have the meaning given in the introduction to this Agreement.

“**Termination Date**” shall have the meaning given in Section 3.

The date of this Agreement is the date written at the beginning of this Agreement.

THIS AGREEMENT OF BORROWER AND PLEDGOR (AND, UPON ACCEPTANCE AND SATISFACTION OF OTHER CONDITIONS, BANK) IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS AGREEMENT IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

BORROWER:

X _____ (Seal)

Print Name: _____

X _____ (Seal)

Print Name: _____

Address: Initial address for notices to Borrower shall be the address listed in Part 1 of the SEI Cash Access Account Lending Addendum.

PLEDGOR (MAY BE BORROWER OR ANOTHER PERSON):

X _____ (Seal)

Print Name: _____

X _____ (Seal)

Print Name: _____

Address: Initial address for notices to Pledgor:

Street Address

City, State Zip

**ANNEX I
COLLATERAL TABLE**

The Advance Rate, Maintenance Rate and Liquidation Rate will be the percentages determined by the Bank in its discretion. As of the date of this Annex I, the following percentages will apply to the following types of Eligible Collateral:

ELIGIBLE COLLATERAL TYPE	ADVANCE RATE	MAINTENANCE RATE	LIQUIDATION RATE
Equity investments	50%	60%	70%
Mutual Funds (unless more than 5% of the fund is held by one entity, then the advance rate shall be adjusted downward)	50%	60%	70%
Investment grade (BBB or better by a credible rating agency as determined by Bank) municipal or corporate bonds	80%	90%	95%
Treasury bonds, treasury bills and treasury notes	90%	95%	98%

**ANNEX II
ELIGIBLE COLLATERAL CHARACTERISTICS**

Eligible Collateral must be acceptable to the Bank in its discretion, but as of the date of this Annex II, the following characteristics are generally required by the Bank for Eligible Collateral:

- Publicly traded on the New York Stock Exchange, American Stock Exchange or NASDAQ Electronic Stock Exchange
- Investment grade Corporate or Municipal Bonds
- Securities issued by the U S Government and U S Government Agencies
- Supported by a broad, active, liquid market and easily convertible to cash
- Have a readily available daily market price
- Not listed under Unacceptable Securities
- Total portfolio must contain a minimum of two issues at all times
- Maximum weight of any individual issue not to exceed 65% of the total portfolio value

The following characteristics generally will disqualify collateral from being Eligible Collateral:

- Securities that are not Major Exchange-Traded Securities
- Securities trading at less than \$5.00 per share
- Securities held in a retirement account
- Securities issued by a privately owned borrower (defined as one without publicly issued stock and not subject to SEC reporting requirements)
- Securities that are restricted as to their marketability, including but not limited to "Control" or "Restricted" stock. Restricted stock is stock acquired directly or indirectly from the issuer, or an affiliate of the issuer, in a transaction not involving a public offering. Control stock is stock owned by a person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the issuer of the stock
- The Bancorp Bank stock, unless Bank has complied with Section 23A of the Federal Reserve Act. If Bank is seeking to have any securities issued by any Affiliate as collateral for an extension of credit, any such transaction will constitute a "Section 23A Covered Transaction." With certain limited exceptions, Section 23A of the Federal Reserve Act limits the total outstanding amount of a bank's Section 23A Covered Transactions with its Affiliates to no more than 10% of its total capital with any one Affiliate and to no more than 20% of its total capital with its Affiliates. The Treasury Department allocates usage of the capital limitation on Covered Transactions as a scarce resource, and every Section 23A Covered Transaction requires prior approval of, or must be within a limited allocation from, the Treasury Department
- Mutual Funds with less than \$100 million in aggregate net asset value (NAV) or with a Morningstar rating less than three (3) stars
- Closed-end mutual funds

**ANNEX III
MARGIN AND FLOOR**

The rate per annum applicable to your Credit Line is calculated based on the greater of: (A) the sum of the Index plus the Margin indicated below and (B) the Floor indicated below:

If principal outstanding under the Credit Line is:	Margin:	Floor:
\$0.00 - \$99,999	1.00%	5.50%
\$100,000.00 - \$249,999.99	0.25%	4.50%
\$250,000.00 - \$499,999.99	0.00%	4.50%
\$500,000.00 +	-0.25%	4.50%

ACCOUNT CONTROL AGREEMENT

(COMPLETE A SEPARATE AGREEMENT FOR EACH ACCOUNT PLEDGED TO THE BANCORP BANK)

This Account Control Agreement is entered into by and between the undersigned

[Exact SEI Account Registration]

[SEI Client(s)] ("Pledgor") and **The Bancorp Bank** ("Pledgee") and **SEI Private Trust Company** (the "Company"). Each of Pledgor, Pledgee and the Company may be referred to hereunder individually as a "Party" and collectively as the "Parties."

RECITALS:

- A. Pledgor has established and will maintain with the Company an account, identified as SEI Private Trust Company Account Number _____ (the "Account").
[SPTC Account]
- B. Pledgor has granted Pledgee a security interest in the Account pursuant to a certain pledge agreement.
- C. The Company is a "securities intermediary" as such term is defined in Section 8102(a) of the Uniform Commercial Code (the "UCC") as in effect in the Commonwealth of Pennsylvania.
- D. The Parties are entering into this Agreement, among other things, to provide for the control of the Account and to perfect the security interest of Pledgee in the Account.

TERMS:

1. Pledgor represents and warrants that it is authorized to enter this Agreement with respect to the Account. Pledgor and Pledgee agree that if the Pledgor is a trust or other entity (including, but not limited to, a general or limited partnership, limited liability company, corporation or joint venture), the Company has no independent duty, right, power or responsibility to determine whether the Pledgor has the necessary authority, right or power to pledge the Account and that the Company will rely on Pledgor's representation hereunder.
2. Pledgor herein represents that the assets in the Account (including without limitation, all cash, financial assets, securities, entitlements and all other property now or hereinafter received in the Account and all profits, interest, dividends, income, distributions and cash and non-cash proceeds thereof, together the "Assets") are free and clear of any claims, liens or encumbrances, except for those imposed by operation of law, and agrees that, with the exception of the claims and interests of the Parties referred to in this Agreement or imposed by operational of law, no further or additional liens or encumbrances will be placed on the Assets without the express written consent of Pledgee.
3. The Company acknowledges that this Agreement constitutes written notification to the Company of the Pledgee's security interest in the Account. The Parties also are entering into this Agreement to provide the Pledgee's control of the Account and to perfect and confirm the first and exclusive priority of the Pledgee's security interest in the Account. The Company agrees to promptly

make and thereafter maintain notations in its records to reflect the Pledgee's security interest in the Account.

4. The Company will not enter into, any other control agreement or similar arrangement with respect to the Account with any third party without the express written consent of both Pledgee and the Pledgor.
5. Pledgee and Pledgor acknowledge and agree that the Company shall not be held responsible for any decline in the value of the Account due to market depreciation or transaction losses or for taking any action with regard to the Assets as permitted hereunder.
6. Without Pledgee's prior written consent to the Company, Pledgor shall not instruct the Company to deliver, and the Company shall not deliver, cash and/or securities, or proceeds from the sale of, or distributions on, such securities out of the Account.
7. The Company will provide to Pledgee, with a duplicate copy to Pledgor, periodic statements of the Account. Pledgee shall also be entitled to receive duplicates of any and all notices and statements of account that the Pledgor of such Account is entitled to receive. If it wishes to receive same, it shall notify Company of such request.
8. The Company shall have authorization to (i) receive compensation from the Account in accordance with Pledgor's existing written agreement(s) with the Company and (ii) deduct from the Account any fees or other compensation due to third parties, including to Pledgor's investment advisor, as set forth in Pledgor's agreement with the Company.
9. Pledgor and Pledgee acknowledge that this Agreement supplements the Pledgor's existing written agreement(s) with the Company and, except as expressly provided herein, in no way is this Agreement intended to abridge any rights that the Company might otherwise have.
10. Until such time as the Company receives a written notice from Pledgee that Pledgee is exercising exclusive control over the Account (hereinafter, a "Notice of Exclusive Control"), the Company shall have continued authorization to buy, sell, redeem, exchange, and receive securities as directed by Pledgor or his/her agent and, pending specific directions from Pledgor or his/her agent, invest any cash in such short term investments as the Company deems appropriate for the sole purpose of reinvestment into the Account.
11. Upon receipt of a Notice of Exclusive Control, the Company shall be entitled to rely on and shall comply with the instructions of Pledgee without the consent of, or notice to the Pledgor or to any other person (it being understood and agreed that the Company shall have no duty or obligation whatsoever of any kind or character to have knowledge of the terms of any pledge or other agreement between Pledgor and Pledgee or to determine whether or not an event of default exists). If Pledgee delivers a Notice of Exclusive Control to the Company, the Company shall cease complying with entitlement orders or other instructions concerning the Account originated by Pledgor. Furthermore, the Company will not be liable to Pledgor for complying with instructions from the Pledgee, even if the Pledgor notifies the Company that the Pledgee is not legally entitled to issue such instructions.

12. All instructions from Pledgee shall be in writing. Oral or written e-mail instructions will not be accepted.

Any notice required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by facsimile and confirmation of error-free receipt is received, or one (1) Business Day after being sent by nationally-recognized overnight courier service or by United States Postal Service Express Mail, or three (3) Business Days after being sent by certified or registered United States mail, return receipt requested, postage prepaid. "Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in Oaks, Pennsylvania or New York, New York are authorized or required by law to close.

All such notices that are addressed to Pledgor or Pledgee shall be sent to the facsimile number or address set forth under such Party's name in the signature section of this Agreement.

All notices to the Company shall be sent to the address set forth below:

SEI Private Trust Company
One Freedom Valley Drive
Oaks, PA 19456
Attn: General Counsel
Telephone: 610-676-1915
Facsimile: 484-676-1915

Any Party may change its address or facsimile number for notification purposes by giving the other Parties notice, in the manner set forth above, of the new address or facsimile number and the date upon which it will become effective.

13. **Any notice or consent to be provided by Pledgee hereunder shall be issued and executed by two (2) Authorized Officers of Pledgee.** For the purpose of this Agreement, "Authorized Officer of Pledgee" shall refer, in the singular, to an individual identified by Pledgee, in a written document attested to by Pledgee's Secretary or Assistant Secretary, as an individual who is authorized to execute account control agreements and collateral release documents on behalf of Pledgee. Pledgee shall provide the Company with a current list of all such persons along with a specimen signature for each Authorized Officer of Pledgee. In the event that Pledgee shall replace/add any of the Authorized Officer of Pledgee, it shall provide written notice of such replacement/addition to the Company executed by an Authorized Officer of Pledgee, along with a specimen signature for each such added individual. In the event that an individual whom Pledgee has not previously properly identified as an Authorized Officer of Pledgee executes any notice or consent, Pledgee agrees to promptly provide proper documentation to the Company, in such form as requested by the Company (including, but not limited to providing a Secretary's Certificate or Corporate Resolution), evidencing the authority of such individual to act on behalf of the Pledgee. The Parties hereto acknowledge that such procedure is commercially reasonable.
14. The Pledgee agrees that it shall not issue any instruction to the Company or instruct the Company to take any action that would violate applicable law or the terms of this Agreement.
15. This Agreement shall not impose or create any obligation or duties upon the Company except as expressly set forth herein.

16. The Company may assign this agreement to any other wholly owned affiliate of SEI Investments Company at any time so long as such affiliate is duly authorized by law to act as a custodian for the Account.
17. Notwithstanding any other provision of this Agreement to the contrary, no liability of any kind will be attached to or incurred by the Company under this Agreement except for the Company's own gross negligence or willful misconduct in breaching its obligations hereunder. In no event shall the Company be liable hereunder for special, indirect, incidental, consequential, or punitive damages even if the Company has been advised of the possibility of such damages.
18. Pledgor and Pledgee hereby agree to indemnify and hold harmless the Company, its affiliates, officers and employees from and against any and all claims, causes of action, liabilities, lawsuits, demands and/or damages, including, without limitation, any and all court costs and reasonable attorney's fees, that may arise from or relate to this Agreement (collectively, "Claims"), including, but not limited to Claims related to the Company's compliance with instructions of Pledgee or Pledgor, except to the extent that such Claims are directly attributable to the gross negligence or willful misconduct of the Company in connection with a breach of its obligations hereunder.
19. Notwithstanding anything in this Agreement to the contrary, (i) Company shall not be liable for losses, delays, failure, errors, interruption or loss of data occurring directly or indirectly by reason of circumstances beyond its reasonable control, including without limitation acts of god; action or inaction of civil or military authority; public enemy; war; terrorism; riot; fire; flood; sabotage; epidemics; labor disputes; civil commotion; interruption, loss or malfunction of utilities, transportation, computer or communications capabilities; insurrection; elements of nature; or non-performance by a third party.
20. This Agreement may be terminated by the Company upon no less than thirty (30) days written notice to Pledgor and Pledgee, which shall provide for an effective date of termination (the "Effective Date of Termination"). Upon delivery of such notice, the Company shall be under no further obligation except to hold the Assets in the Account until the Effective Date of Termination in accordance with the terms of this Agreement, pending receipt of written instructions from Pledgee, regarding the further disposition of the Assets in the Account.
21. Unless terminated sooner by the Company (as set forth above), the obligations of the Company under this Agreement shall continue in effect until the Company has received written notice from an Authorized Officer of Pledgee that Pledgee's security interest in the Account has been terminated. Pledgee shall timely provide written notification to the Company of any such termination. Upon receipt of such notice, the obligations of the Company under this Agreement with respect to the operation and maintenance of the Account shall terminate.
22. The provisions of this Agreement with respect to indemnification and limitations of liability shall survive termination of this Agreement.
23. This Agreement shall be binding upon and inure to the benefit of the heirs, successors, and assigns of the respective Parties hereto and shall be construed and interpreted in accordance with the

internal laws of the Commonwealth of Pennsylvania without regard to any choice of law or conflict of law, choice of forum or provision, rule or principle (whether of the Commonwealth of Pennsylvania or any other jurisdiction) that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. The Parties hereby irrevocably (a) submit themselves to the exclusive jurisdiction of the state and federal courts sitting in the Eastern District of Pennsylvania and (b) waive the right and hereby agree not to assert by way of motion, as a defense or otherwise in any action, suit or other legal proceeding brought in any such court, any claim that it, he or she is not subject to the jurisdiction of such court, that such action, suit or proceeding is brought in an inconvenient forum or that the venue of such action, suit or proceeding is improper. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF SUCH PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF.

24. If any term or provision of this Agreement is determined to be invalid or unenforceable, the remainder of this Agreement shall be construed in all respects as if the invalid or unenforceable term or provision was omitted. This Agreement may not be altered or amended in any manner without the express written consent of Pledgor, Pledgee, and the Company.
25. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same agreement.
26. This Agreement shall be effective as of the date executed by the Company, as indicated below.

IN WITNESS WHEREOF, Pledgor, Pledgee and the Company have caused this Agreement to be duly executed as of the date executed by their duly authorized representatives.

[SIGNATURE PAGES FOLLOW]

Pledgor:

Pledgor's Name

Pledgor's Signature Date

Joint Pledgor's Name (if applicable)

Joint Pledgor's Signature (if applicable) Date

Pledgor's Address

City State Zip

Pledgor's Telephone Number

Pledgor's Facsimile Number

Pledgee: **The Bancorp Bank**

Pledgee Authorized Representative's Signature Date

Pledgee Authorized Representative's Name Title

Pledgee Authorized Representative's Signature Date

Pledgee Authorized Representative's Name Title

409 Silverside Road, Suite 105

Pledgee's Address

Wilmington DE 19809

City State Zip

Securities Backed Lending Team

Attention

866-221-5307

Pledgee's Telephone Number

302-791-5787

Pledgee's Facsimile Number

Company: **SEI Private Trust Company**

SEI Authorized Representative's Signature *Date

SEI Authorized Representative's Name Title

SEI Private Trust Company
One Freedom Valley Drive
Oaks, PA 19456

* This is the effective date of this Agreement.

NOTARIAL ACKNOWLEDGEMENT
(ATTACHED FOR EACH SIGNATORY)

STATE OF _____

COUNTY OF _____

On _____ before me,
_____ personally
(insert name and title of the officer),
appeared _____

_____, personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s)
whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon behalf of
which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary

(Seal)

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Statement of Purpose for an Extension of Credit Secured by Margin Stock
(Federal Reserve Form U-1)

Name of Bank

This report is required by law (15 U.S.C. §§78g and 78w; 12 CFR 221).

The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimated or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551; and to the Office of Management and Budget, Paperwork Reduction Project (7100-0011), Washington, DC 20503.

Instructions

1. This form must be completed when a bank extends credit in excess of \$100,000 secured directly or indirectly, in whole or in part, by any margin stock.
2. The term "margin stock" is defined in Regulation U (12 CFR 221) and includes, principally: (1) stocks that are registered on a national securities exchange; (2) debt securities (bonds) that are convertible into margin stocks; (3) any over-the-counter security designated as qualified for trading in the National Market System under a designation plan approved by the Securities and Exchange Commission (NMS security); and (4) shares of most mutual funds, unless 95 per cent of the assets of the fund are continuously invested in U.S. government, agency, state, or municipal obligations.
3. Please print or type (if space is inadequate, attach separate sheet).

Part I To be completed by borrower(s)

1. What is the amount of the credit being extended? _____

2. Will any part of this credit be used to purchase or carry margin stock? Yes No

If the answer is "no," describe the specific purpose of the credit. _____

I (We) have read this form and certify that to the best of my (our) knowledge and belief the information given is true, accurate, and complete, and that the margin stock and any other securities collateralizing this credit are authentic, genuine, unaltered, and not stolen, forged, or counterfeit.

Signed:

Signed:

Borrower's signature

Date

Borrower's signature

Date

Print or type name

Print or type name

This form should not be signed if blank.

A borrower who falsely certifies the purpose of a credit on this form or otherwise willfully or intentionally evades the provisions of Regulation U will also violate Federal Reserve Regulation X, "Borrowers of Securities Credit."

Part II To be completed by bank only if the purpose of the credit is to purchase or carry margin securities (Part I(2) answered "yes")

1. List the margin stock securing this credit; do not include debt securities convertible into margin stock. The maximum loan value of margin stock is 50 per cent of its current market value under the current Supplement to Regulation U.

No. of shares	Issue	Market price per share	Date and source of valuation (See note below)	Total market value per issue

2. List the debt securities convertible into margin stock securing this credit. The maximum loan value of such debt securities is 50 per cent of the current market value under the current Supplement to Regulation U.

Principal amount	Issue	Market price	Date and source of valuation (See note below)	Total market value per issue

3. List other collateral including nonmargin stock securing this credit.

Describe briefly	Market price	Date and source of valuation (See note below)	Good faith loan value

Note: Bank need not complete "Date and source of valuation" if the market value was obtained from regularly published information in a journal of general circulation or an automated quotation system.

Part III To be signed by a bank officer in all instances.

I am a duly authorized representative of the bank and understand that this credit secured by margin stock may be subject to the credit restrictions of Regulation U. I have read this form and any attachments, and I have accepted the customer's statement in Part I in good faith as required by Regulation U*; and I certify that to the best of my knowledge and belief, all the information given is true, accurate, and complete. I also certify that if any securities that directly secure the credit are not or will not be registered in the name of the borrower or its nominee, I have or will cause to have examined the written consent of the registered owner to pledge such securities. I further certify that any securities that have been or will be physically delivered to the bank in connection with this credit have been or will be examined, that all validation procedures required by bank policy and the Securities Exchange Act of 1934 (section 17(f), as amended) have been or will be performed, and that I am satisfied to the best of my knowledge and belief that such securities are genuine and not stolen or forged and their faces have not been altered.

Signed:

Date

Title

Bank officer's signature

Print or type name

* To accept the customer's statement in good faith, the officer of the bank must be alert to the circumstances surrounding the credit and, if in possession of any information that would cause a prudent person not to accept the statement without inquiry, must have investigated and be satisfied that the statement is truthful. Among the facts which would require such investigation are receipt of the statement through the mail or from a third party.

This form must be retained by the lender for three years after the credit is extinguished.