

**SANDGRAIN SECURITIES FEE SCHEDULE AND PRIVACY POLICY  
FEES EFFECTIVE JUNE 2010**

Margin Extensions	\$25.00 per event
Returned Checks	\$35.00 per event
ACH Returned Checks	\$35.00 per event
Resource Checking Returned Checks	\$35.00 per event
Resource Checking Stop Payment	\$35.00 per event
Retail Customer Confirmation Charge	\$ 5.00 per confirmation
Reorganization Activities*:	
Voluntary	\$30.00 per event
Mandatory	\$20.00 per event
Custody Fee (1)	\$50.00 per inactive account, per year
	\$25.00 per inactive mutual fund account, per year
Transfers (Register & Ship)	\$60.00 per transfer
GNMA Transfers	\$60.00 per transfer
Legal Transfers	\$85.00 per transfer
Outgoing Account Transfers	\$100.00 per transfer
DK Items	\$10.00 per item
Foreign Receive and Deliver Fees	
EuroClear	\$50.00 per item
All Other Foreign Securities	\$75.00 per item
Customer Name Safekeeping	\$ 5.00 per account, per position, per month
Foreign Securities Safekeeping	\$ 5.00 per account, per position, per quarter
Precious Metal Storage Fee	75 basis points of market value per annum, pre-billed on a quarterly basis
Wired Funds	\$25.00 per wire transfer
Overnight Check Delivery	\$12.00 per event
Mutual Fund & SRS Exchanges (Includes Confirm Fee)	\$10.00 per exchange
Fixed Income Certificate Costs	As Incurred
Fractional Share Equity Dividend Reinvestment	\$1.00 per item
Historical Statement Production	\$5.00 per statement
Portfolio Evaluation Service	\$12.00 per year
Tax Lot Accounting	\$12.00 per year

(1) Custody fees are assessed to accounts defined as inactive, i.e., accounts holding a security position for a calendar year (January 1 - December 31) without generating a trade, or free credit/margin interest of \$100 or more. Systematic reinvestment activity in mutual funds (SRS system) and/or exchange activity in mutual funds (FundServ) will be considered as a trade. However, dividend reinvestment activity is not considered as a trade.

**Interest:**

**Margin Debit Interest:**

Interest will be charged to customers on margin debit balances at the current Pershing Base Lending Rate (PBLR) plus a surcharge based upon the following standard schedule:

<u>Net Debit Balance</u>	<u>Lending Rate Plus Surcharge</u>
\$ 0 - \$ 9,999	2.75%
\$10,000 - \$29,999	2.00%
\$30,000 - \$49,999	1.50%
\$50,000+	0.75%

**Cash Due Interest:**

Interest on all cash account delinquencies in customer accounts will be charged at PBLR plus 150 basis points.

**Other Services:**

**Cashless Options Exercise Program:**

\$50.00 per exercise.

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**ProCash Plus Accounts**

The annual fee structure is as follows:

Gold Account	\$75.00
Gold Corporate Account	\$150.00
Platinum Account	\$125.00
Platinum Corporate Account	\$195.00

**Retirement Accounts:**

	Annual Custodial Fee	Termination Fee
Traditional IRA and IRS model SEP	\$35.00	\$75.00
Roth IRA and Education IRA	\$35.00	\$75.00
SARSEP, Simple IRA, Qualified Retirement Plans, and 403(b)(7) custodial accounts	\$50.00	\$75.00

A fee of \$25.00 will apply for conversions to a Roth IRA from a Traditional IRA. Limited Partnerships and Private Placements are allowable investments, but do carry the following additional fees:

The annual service charge for processing is \$100.00 per Limited Partnership or Private Placement, per customer position.

The fee for each Limited Partnership and Private Placement subscription, redemption, and re-registration is \$50.00 per customer position, per event.

The following special processing fees apply to Limited Partnerships and Private Placements processed by Pershing:

The Document Review Fee to determine a security's compatibility with Pershing's compliance and operational procedures is \$100 per review, charged upon completion of the documentation review of Limited Partnership and Private Placement securities not currently held by Pershing, and charged regardless of review outcome.

The fee for processing unrelated business taxable income (UBTI) tax returns (IRS form 990-T) is \$200 per tax return filed by Pershing. The 990-T tax return filing fee is payable on June 1, 2000 and each June 1 thereafter.

**Special Statement Production:**

Pershing normally prepares and mails customer statements for accounts that have any brokerage activity at some point during the statement period. Should you wish to have a statement sent regardless of activity, there is a \$1.00 per statement charge for this service.

**Privacy Policy**

The following describes how Sandgrain Securities, Inc. handles your personal information and what steps we take to protect your privacy. We do not use your personal information for marketing purposes. Sandgrain Securities is a FINRA/SIPC/MSRB member. We are a broker/dealer specializing in securities for retail and Institutional accounts. Pershing LLC provides all clearing services for Sandgrain Securities on a fully disclosed basis

Access to your information is limited to your broker, branch office manager and the Compliance Department for business purposes only. It is based on our need to know such information to assist us in providing products and services to you. Sandgrain Securities requires its employees who have access to customer information to protect it and keep it confidential.

Sandgrain Securities is required to collect certain information from our clients to fulfill the requirements of Government and industry regulators. Data is collected when an account application is submitted and updated as

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changes occur. Included in this information are name, address, social security number, occupation, employer, net worth and income. Information on securities purchased and sold and money balances is also collected as transactions occur in your account.

Sandgrain Securities acquires this information in accordance with industry regulations. Measures we take to safeguard this information include implementation of physical, electronic and procedural safeguards to store and protect information about you from unauthorized access. Our clearing agent Pershing LLC also takes measures to protect your personal information, which are outlined on their website, [www.pershing.com](http://www.pershing.com)

In the course of conducting business, we may disclose some or all of the previously described information about you to our clearing agent, Pershing LLC and other non-affiliated third parties, only as required for the purpose of providing customer service or account maintenance on your behalf or to perform services for us or on our behalf to develop or maintain software. Further we may be required by law to disclose some or all of the previously described information in response to subpoenas or to comply with an inquiry by a government agency or regulator.