



Pledged Collateral Account Control Agreement

Pledged Collateral Account Control Agreement

Account Number (Internal Use Only)

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PLEDGED COLLATERAL ACCOUNT CONTROL AGREEMENT

INSTRUCTIONS: Complete Boxes A, B, and C.

1. The Parties

The Parties to this agreement ("Agreement") are the Client named below, the Creditor named below and Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch").

2. The Pledged Account

Box A

Client has granted Creditor a security interest in Merrill Lynch account number _____ ("Account") pursuant to a separate Pledge or Security Agreement between Client and Creditor.

If the Account will be a new Merrill Lynch account, Client hereby instructs Merrill Lynch to transfer the assets listed in Exhibit A to the Account. The Account shall be maintained as a cash securities account, and will be titled "[Name of Client] Pledged Collateral Account for [Name of Creditor]" or a substantially similar title.

The purpose of this Agreement is to perfect the Creditor's security interest in the Account by granting Creditor control over the Account; however, this Agreement does not create Creditor's security interest in the Account in that Client and Creditor have a separate Pledge or Security Agreement for such purpose.

Client represents that client has not granted a security interest in the Account to any party other than Creditor, except for Merrill Lynch's broker lien referenced in section 7 and any lien for service fees to an Investment Manager or Agent named in Box B in section 4. Merrill Lynch has not entered into a Control Agreement with respect to the Account with any other party and agrees that it will not do so while this Agreement is in effect. The manager signing this Agreement on behalf of Merrill Lynch hereby represents, to the best of his or her knowledge, that no person other than Client, Creditor, Merrill Lynch and any Investment Manager or Agent named in Box B in section 4 has any claim, lien or interest in the Account or the assets in the Account. Except as set forth below in section 3, all assets in or credited to the Account, including without limitation, any cash or money account designated by the Client for the sweep of cash balances (e.g. money market mutual funds or bank deposit accounts) will be treated as financial assets under Article 8 of the New York Uniform Commercial Code.

3. Excluded Assets

Client and Creditor acknowledge that the following assets (each an "Excluded Asset" and, collectively, "Excluded Assets") are not covered by this Agreement even if shown, for information purposes, on a periodic account statement for the Account, because Merrill Lynch is not the legal custodian of such assets (i.e., they are not in or credited to the Account): shares of the Merrill Lynch Institutional Funds (unless such shares are held directly by Merrill Lynch), non-listed limited partnership interests, annuities and life insurance contracts, and precious metals. Merrill Lynch will not be responsible for assuring that any Excluded Assets are not acquired with Assets from the Account.

4. Client's Authority over the Account

Until Creditor delivers to Merrill Lynch a Notice of Exclusive Control pursuant to section 6, Client will have full authority to give instructions with respect to assets in the Account in regard to voting and other rights, but will not have the authority to give any entitlement orders with respect to, or terminate or withdraw assets from the Account, except as may be provided in Box C, without written consent by Creditor. Client's authority with respect to trading in the Account and receipt of income from the Account will be governed by the completion of boxes B and C, which authority Creditor may revoke at any time by providing written notice to Merrill Lynch delivered to Merrill Lynch at the address of the branch office servicing the Account as indicated on the most recent account statement.

If an Investment Manager or Agent is named in Box B, Creditor agrees that the assets in the Account are subject to Client's agreement with such manager or agent and that periodic payment of normal advisory and service fees from assets in the Account pursuant to such an agreement is permitted without consent of Creditor.

Box B

Is Client permitted to trade in the Account?

☐ Yes ☐ No

If **yes**, except as otherwise provided in section 6, Merrill Lynch may comply with any trading instructions from Client or the Investment Manager or Agent named below without further consent by Creditor.

Print name of Merrill Lynch advisory service, Investment Manager or Agent designated by separate power of attorney or equivalent document on file with Merrill Lynch

Box C

Is Client permitted to withdraw income?

☐ Yes ☐ No

If **yes**, Client is authorized to receive all interest and regular cash dividends earned on assets in the Account monthly:

☐ by check

or

☐ by transfer to account no. _____

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5. Control by Creditor

Merrill Lynch agrees to comply with any instructions it receives from Creditor at any time to transfer, sell, redeem, close open trades or otherwise liquidate any assets in the Account (including instructions to transfer assets directly to, or into an account in the name of, Creditor), without further consent by Client. All instructions to transfer assets from the Account must be in writing. If Creditor is an entity, Merrill Lynch is authorized to take instructions from any person Merrill Lynch reasonably believes represents Creditor.

6. Notice of Exclusive Control

Creditor may at any time deliver to Merrill Lynch a "Notice of Exclusive Control" substantially in the form of Exhibit B. Upon receipt of such notice by the manager of the Merrill Lynch office servicing the Account, Merrill Lynch will cease complying with trading instructions from, or on behalf of, Client with respect to the Account, cease distributing to Client interest and regular cash dividends earned on assets in the Account, and refuse to accept any other instructions from Client intended to exercise any authority with respect to the Account except upon instruction of Creditor.

7. Priority of Creditor's Security Interest

So long as this Agreement is in effect, Merrill Lynch subordinates in favor of Creditor any security interest, lien, or right of setoff it may have, now or in the future, against assets in the Account, except Merrill Lynch may retain a prior lien on assets in the Account to secure payment for assets purchased for the Account and to collect normal commissions and service fees.

8. Duplicate Statements and Confirmations

Merrill Lynch will send Creditor duplicate copies of periodic account statements and trade confirmations, if any, contemporaneously with those sent to Client. If Creditor stops receiving such duplicate Account statements and trade confirmations, Creditor shall provide Merrill Lynch with written notice of such at the address of the branch office servicing the Account as indicated on the account statement.

9. Responsibility and Protection of Merrill Lynch

Except for permitting a transfer of assets from the Account in violation of section 4, Merrill Lynch will not be liable to Creditor for complying with instructions from Client, or any Investment Manager or Agent named in Box B in section 4, that are received by Merrill Lynch before Merrill Lynch receives a Notice of Exclusive Control in accordance with section 6. Merrill Lynch will not be liable to Client for complying with a Notice of Exclusive Control or any instructions received from any person Merrill Lynch reasonably believes represents Creditor. Merrill Lynch has no duty to investigate whether Creditor is authorized under the Pledge or Security Agreement to give such Notice of Exclusive Control or such instructions.

Client hereby agrees to indemnify and hold harmless Merrill Lynch, its officers, directors, employees and agents, and any Investment Manager or Agent named in Box B in section 4, against claims, liabilities and expenses arising out of maintenance of the Account pursuant to this Agreement (including reasonable attorneys' fees), except if such claims, liabilities or expenses are caused solely by Merrill Lynch's or such manager's or agent's gross negligence or willful misconduct, respectively.

Creditor hereby agrees to indemnify and hold harmless Merrill Lynch, its officers, directors, employees and agents, and any Investment Manager or Agent named in Box B in section 4, against claims, liabilities and expenses (including reasonable attorneys' fees) arising out of Merrill Lynch's compliance with any instructions from Creditor with respect to the Account except if such claims, liabilities or expenses are caused solely by Merrill Lynch's or such manager's or agent's gross negligence or willful misconduct, respectively.

This Agreement does not create any obligations for Merrill Lynch except for those expressly set forth in this Agreement.

10. Termination; Survival

Creditor may terminate this Agreement by providing written notice to Merrill Lynch at the address of the branch office servicing the Account as indicated on the most recent account statement. Upon such notification by Creditor to Merrill Lynch that Creditor's security interest in the Account has terminated, this Agreement will automatically terminate. Merrill Lynch may terminate this Agreement by providing thirty (30) days written notice to Creditor and Client. In the event that Merrill Lynch voluntarily terminates this Agreement, Merrill Lynch shall transfer the assets in the Account as directed in writing by the Creditor. Section 9, "Responsibility and Protection of Merrill Lynch," will survive termination of this Agreement.

11. Effect of Agreement

Client and Creditor agree that this Agreement supplements the applicable Merrill Lynch account agreement with respect to the Account, and any related agreement if the Account is a managed account under a Merrill Lynch advisory program with a manager named in Box B, and that it does not abridge any rights that Merrill Lynch might otherwise have, except as provided in section 7. If there is any inconsistency between this Agreement and such Merrill Lynch account agreements this Agreement will control. The Parties also acknowledge that there are no other understandings or agreements with Merrill Lynch concerning the Account except for this Agreement, the Merrill Lynch account agreement(s) and any agreement with an Investment Manager or Agent named in Box B to which Merrill Lynch may be a party. **If the account number identified or referenced in Box A above is changed for any reason by Merrill Lynch, this Agreement shall also cover the successor or replacement account number.**

12. Governing Law

This Agreement and the Account will be governed by the internal laws of the State of New York with respect to interpretation and enforcement.

13. Amendments

No amendment of, or waiver of a right under, this Agreement will be binding unless it is in writing and signed by the party to be charged.

14. Severability

To the extent a provision of this Agreement is unenforceable, this Agreement will be construed as if the unenforceable provision were omitted.

15. Successors and Assigns of Creditor

A successor to or assignee of Creditor's rights and obligations under the Pledge or Security Agreement between Creditor and Client will succeed to Creditor's rights and obligations under this Agreement.

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SIGNATURE PAGE

INSTRUCTIONS:

Fill in names and addresses and sign. Use Exhibit A to list the assets to be transferred into the Merrill Lynch Pledged Collateral Account.

PLEASE NOTE:

This Agreement may be executed in counterparts, but the preparer should provide the completed original to Merrill Lynch with signed photocopy counterparts provided to Client and Creditor.

Client:

Client's Name (Print) _____

Signature _____ Date _____

Name of Individual Signing (Print) _____

Title _____

Client's Address: Street _____

City _____ State/Province _____

Postal Code (zip code) _____ Country _____

Creditor:

Creditor's Name (Print) _____

Signature _____ Date _____

Name of Individual Signing (Print) _____

Title (an authorized officer) _____

Creditor's Address: Street _____

City _____ State/Province _____

Postal Code (zip code) _____ Country _____

Merrill Lynch, Pierce, Fenner, & Smith Incorporated:

Name (Print) _____

Managing Director/Director/Complex Director (or delegatee of Complex Director evidenced by Branch Office Supervisory Designation)

Signature _____ Date _____

Managing Director/Director/Complex Director (or delegatee of Complex Director evidenced by Branch Office Supervisory Designation)

Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) and other subsidiaries of Bank of America Corporation.

Investment products:

| | | |
|----------------------|----------------|-------------------------|
| Are Not FDIC Insured | May Lose Value | Are Not Bank Guaranteed |
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MLPF&S is a registered broker-dealer, Member SIPC and a wholly owned subsidiary of Bank of America Corporation.

Account Number (Internal Use Only)

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EXHIBIT B: SAMPLE NOTICE OF EXCLUSIVE CONTROL

NOT TO BE USED AT ACCOUNT OPENING – TO BE USED IN EVENT OF DEFAULT OR OTHER EVENT IN WHICH CREDITOR REQUIRES EXCLUSIVE CONTROL.

PLEASE NOTE:

If this notice is sent by fax, it must be addressed to Managing Director/Director with receipt confirmed by telephone, and the original mailed or delivered to the office servicing the Account as indicated on the most recent account statement.

[Letterhead of Creditor]

Date: _____

To: Managing Director/Director
Merrill Lynch, Pierce, Fenner & Smith Incorporated

[Insert address of Merrill Lynch office servicing account as indicated on most recent account statement]

Pledged Collateral Account number _____

in the name of "_____ Pledged Collateral Account for _____"
Name of Client Name of Creditor

This is to notify Merrill Lynch that the above-referenced pledged collateral account ("Account") is now under the exclusive control of Creditor named above. Merrill Lynch is hereby instructed to cease complying with trading instructions given by or on behalf of Client (named above) relating to said Account, to cease distributing interest and regular cash dividends earned on property in the Account, and to refuse to accept any other instructions from Client intended to exercise any authority with respect to the Account unless instructed by the undersigned on behalf of Creditor.

Creditor warrants to Merrill Lynch that this Notice of Exclusive Control is lawful and authorized by the Pledge or Security Agreement between Client and Creditor.

All future instructions on the Account shall be given solely by the undersigned on behalf of Creditor unless further evidence of authority is provided to Merrill Lynch.

Name (Print) _____

Signature _____ Date _____

Title (an authorized officer) _____

SAMPLE ONLY

NOT TO BE USED AT ACCOUNT OPENING - TO BE USED IN EVENT OF DEFAULT OR OTHER EVENT IN WHICH CREDITOR REQUIRES EXCLUSIVE CONTROL



Bank of America Corporation

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