



Hilltop Securities Inc. and/or Broker/Dealers for which it clears

Hilltop Securities Inc. Member NYSE/FINRA/SIPC

Transfer on Death Addendum and Application

NOTE: If you have an existing IRA Account and would like to update your beneficiaries, please use the IRA Change of Beneficiary Form.

Transfer on Death Addendum

This disclosure agreement document, addendum and application (“Agreement”) is entered into by and between the undersigned Owner (“Owner” or “Owners”) and Hilltop Securities Inc., a Delaware corporation (“Hilltop Securities”) and will govern property held by Hilltop Securities and designated by Owner as a Transfer on Death Account (“TOD”). This Agreement is intended to establish a TOD for the Owner in accordance with the following terms.

This Agreement creates a non-testamentary transfer. A contrary or inconsistent will or living trust shall have no effect upon this Agreement. The only exception shall be if the Owner’s will or living trust expressly revokes the TOD account designation, in which case the TOD account assets become part of the Owner’s estate. However, unless Hilltop Securities receives timely actual notice of the express TOD revocation, the TOD assets will be delivered to the persons designated on the TOD agreement (“Beneficiary or Beneficiaries”).

Owner Must Establish TOD Account

Hilltop Securities will only establish a TOD account upon the written request and by the signature of the Owner personally. No guardian, conservator, or attorney-in-fact may establish a TOD account for their principal or ward in the first instance.

Effect of Registration in TOD Form

The designation of a Beneficiary or multiple Beneficiaries under the TOD has no effect until the death of the Owner or last surviving Owner. The TOD may be amended or cancelled by the Owner at any time prior to the death of the Owner or last surviving Owner, if more than one. Such notice of amendment or cancellation shall be effective upon notice in writing to Hilltop Securities signed by all Owners living at the time of said notice.

Designated Beneficiaries

All designated Beneficiaries must be identified by name, date of birth, and social security number.

Distribution

At the death of the last surviving Owner, any interest of the Owner in the TOD shall be transferred by Hilltop Securities to an account established for the Beneficiaries. Beneficiary ownership percentage shall also be designated on the Transfer on Death Agreement, and if no such designation is made, the apportionment shall be in equal shares among all surviving designated Beneficiaries. Should the designated percentages equal less than 100%, the unapportioned percentage shall be distributed equally to the surviving Beneficiaries.

If the account is jointly owned, it shall be owned as a joint tenancy with right of survivorship. During the life of the Owners, Hilltop Securities may pay any sum in the account to any Owner at any

time. Upon the death of any joint Owner, no distribution will be made to the Beneficiaries who are then surviving and the surviving joint Owner(s) will become the Owner(s) of the account. The last surviving joint Owner of the account shall have the discretion to modify and or revoke this account without permission of any surviving Beneficiary.

Upon the death of the Owner or last surviving Owner, if this Agreement has not been revoked, any assets in the account shall be distributed according to the then existing TOD Agreement among the named Primary Beneficiaries. If any Primary Beneficiary has predeceased the Owner or last surviving Owner, (or if a trust or other legal entity which is a Beneficiary has dissolved or been terminated), that Primary Beneficiary’s designated portion shall be distributed to its Contingent Beneficiaries, if any designated, and if none, then among the surviving Primary Beneficiaries in equal proportions. If a Primary Beneficiary and any of its designated Contingent Beneficiaries has predeceased the Owner or last surviving Owner, the deceased Contingent Beneficiary’s designated portion shall be distributed in equal proportions first to the deceased Primary Beneficiary’s other designated surviving Contingent Beneficiaries, if any, and if none, then in equal proportions to all other surviving Beneficiaries receiving a distribution.

Hilltop Securities shall be discharged by Owner from all claims to any assets in the TOD account by the estate, creditors, heirs, or devisees of a deceased Owner if it registers a transfer of assets in accordance with this Agreement and does so on the good faith reliance on applicable laws and on information provided by affidavit of the personal representative of the deceased Owner, or by the surviving Beneficiary or by the surviving Beneficiary’s representatives.

Fractional Shares

Upon the death of Owner or last surviving Owner, in making distribution to Beneficiaries pursuant to this Agreement, Hilltop Securities may sell any assets that cannot be divided into negotiable amounts and distribute the proceeds of such sale. Hilltop Securities may also divide fractional shares in any manner it deems appropriate and distribute such assets or the proceeds of the sale of such assets to Beneficiaries, unless directed otherwise by unanimous written consent of all Beneficiaries and submitted to Hilltop Securities prior to the time of filing an instruction for execution of non-probate transfer that is acceptable to Hilltop Securities. Hilltop Securities may, from time to time, establish administrative procedures to facilitate the distribution of assets in the account to Beneficiaries or the sale of the assets and distribution of the proceeds of sale. No distribution of assets can be made until all necessary documents and information have been received by Hilltop Securities. After the death of the Owner or last surviving Owner, any change in value of the TOD assets during the period from such death, until said distribution, shall not give rise to any liability on the part of Hilltop Securities. Hilltop Securities shall, in its sole discretion, determine a reasonable method for distribution or otherwise administering all assets,

payments or dividends received into the TOD after the death of Owner or last Owner to die.

Minors and Incapacitated Adults

If any designated Beneficiary is a minor, or an incapacitated adult, Hilltop Securities may require that assets be distributed only to a legally qualified custodian, conservator or guardian under the law of the state of residence of said minor or incapacitated adult. In the absence of such legally qualified custodian, conservator or guardian, after a reasonable lapse of time from the death of the Owner or last surviving Owner to die, Hilltop Securities is authorized to make distribution to the estate of said Owner and Hilltop Securities' obligations to said minor or incapacitated adult under this Agreement or otherwise, shall be fully discharged. Hilltop Securities shall have no further responsibility to Owner or Owners (or the estates thereof). Any existing debt collateralized by or constituting a lien against TOD assets in the Account or owed to Hilltop Securities in connection with the account or any other account(s) held by Hilltop Securities for the Owner must be satisfied before a distribution to any Beneficiary may be made.

Execution of Non-Probate Transfer and Notice

In making a distribution under this Agreement, Hilltop Securities shall be entitled to receive and rely upon information provided in an instruction for execution of non-probate transfer document in a form acceptable to Hilltop Securities submitted for Beneficiary or personal representative of the Owner's estate when distributing or transferring assets under the terms of this Agreement. Hilltop Securities shall not be held accountable to any Owner, Beneficiary or other person for making a distribution of assets in the TOD based upon information contained in any instruction for execution of non-probate transfer. Hilltop Securities shall be entitled to receive said instruction for execution of non-probate transfer, a certified death certificate, an inheritance tax waiver (for states requiring a waiver or consent to transfer), and such additional documentation deemed appropriate before making such distribution. If a personal representative signs the instruction for execution of non-probate transfer, a certified court document (dated within 60 days of execution of the instruction) evidencing appointment of the personal representative may be required.

Hilltop Securities shall be considered to be on notice of any changes in Beneficiary, the death of the Owner or surviving joint tenant or other information regarding the account on the date which it receives the required documentation sent, by mail, facsimile or other acceptable means. In the case of death, Hilltop Securities must receive a copy of the death certificate and any other documentation required to complete the distribution of the Owner's account.

Hilltop Securities Inc. Rights and Duties Concerning Beneficiaries

Hilltop Securities has no duty to locate Beneficiaries, determine the marital status of Owner or Owners at any time, or to determine any other fact which may affect a distribution under this Agreement. Should a dispute arise prior to the distribution of the TOD assets, Hilltop Securities shall be entitled to require the parties involved to adjudicate the dispute by means (arbitration, etc.) acceptable to Hilltop Securities. Hilltop Securities shall not be required to make any distribution until the rights of the disputants have been finally settled.

Revocation

This Agreement may be revoked or changed by the Owner or last surviving Owner, at any time prior to death by filing a new Agreement with Hilltop Securities only if such Agreement is received by Hilltop Securities prior to the last Owner's death.

A personal representative, attorney-in-fact, or conservator of the Owner shall not amend or revoke the Agreement without a court order of a court having proper jurisdiction on the subject matter. However, a conservator or attorney-in-fact acting on behalf of the Owner may, within the scope of their authority, authorize the sale, purchase or transfer of securities or assets for the TOD.

Incapacity of Owner

Should the Owner become incapacitated, a duly appointed guardian or conservator or an agent acting under a durable power of attorney may effect transactions within the TOD account, but may not change the designation of Beneficiaries or revoke the TOD ownership. Likewise, no guardian, conservator or attorney-in-fact may establish a TOD account for their principal or ward in the first instance; Hilltop Securities will only establish TOD accounts upon written request of the Owner personally.

Terms and Conditions

IMPORTANT NOTE TO OWNERS: THIS AGREEMENT AND ALL TOD ACCOUNTS ACCEPTED BY HILLTOP SECURITIES SHALL BE GOVERNED BY THE LAWS OF TEXAS INCLUDING WITHOUT LIMITATION THE PAYMENT ON DEATH PROVISION UNDER NON-TESTAMENTARY TRANSFERS. IF THE TRANSFER ON DEATH REGISTRATION IS NOT PERMITTED UNDER THE LAWS OF THE JURISDICTION WHERE THE OWNER IS DOMICILED AT THE TIME OF DEATH, HILLTOP SECURITIES SHALL DISTRIBUTE THE ACCOUNT PURSUANT TO THE BENEFICIARY DESIGNATIONS AS SET FORTH IN THE TOD AGREEMENT AND SHALL HAVE NO LIABILITY TO THE ESTATE OF THE OWNER OR ANY BENEFICIARY THEREOF UNLESS HILLTOP SECURITIES HAS RECEIVED WRITTEN NOTICE OF OBJECTION PRIOR TO DISTRIBUTION. HILLTOP SECURITIES, ITS EMPLOYEES, AND CORRESPONDENTS WILL USE THEIR BEST EFFORTS TO INFORM THE CLIENT OF THE AVAILABILITY OF TOD ACCOUNTS IN EACH STATE. HOWEVER, COMPLICATED TAX AND LEGAL ISSUES MAY BE INVOLVED IN SETTING UP THE ACCOUNT. HILLTOP SECURITIES, ITS EMPLOYEES, AND CORRESPONDENTS CANNOT ADVISE THE CLIENT ON WHETHER THE TOD ACCOUNT IS APPROPRIATE FOR AN INDIVIDUAL'S TAX AND OR ESTATE PLANNING NEEDS. CLIENTS SHOULD ALWAYS CONSULT THEIR OWN LEGAL AND TAX ADVISORS BEFORE ELECTING OR REVOKING THE TOD ACCOUNT DESIGNATION.



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Transfer on Death Application

Use this form to designate the beneficiaries who will receive the assets in your account, upon your death.

1. Account Information.

Name: _____ Account Number: _____

2. Primary Beneficiary Designation. (See next section for Contingent Beneficiary Designation.)

1. _____ Type: **Primary**
Name (First, Middle, Last) _____ DOB _____ %
Relationship to Account Holder _____ Social Security # _____
Percentage _____

Home Address (P.O. Box unacceptable) _____
Type: **Primary**

2. _____ Type: _____
Name (First, Middle, Last) _____ DOB _____ %
Relationship to Account Holder _____ Social Security # _____
Percentage _____

Home Address (P.O. Box unacceptable) _____
Type: **Primary**

3. _____ Type: _____
Name (First, Middle, Last) _____ DOB _____ %
Relationship to Account Holder _____ Social Security # _____
Percentage _____

Home Address (P.O. Box unacceptable) _____
Type: **Primary**

4. _____ Type: _____
Name (First, Middle, Last) _____ DOB _____ %
Relationship to Account Holder _____ Social Security # _____
Percentage _____

Home Address (P.O. Box unacceptable) _____
Type: **Primary**

5. _____ Type: _____
Name (First, Middle, Last) _____ DOB _____ %
Relationship to Account Holder _____ Social Security # _____
Percentage _____

Home Address (P.O. Box unacceptable) _____
Type: **Primary**

6. _____ Type: _____
Name (First, Middle, Last) _____ DOB _____ %
Relationship to Account Holder _____ Social Security # _____
Percentage _____

3. Contingent Beneficiary Designation.

If Primary or Contingent Beneficiary # _____, Name _____ predeceases account holder(s), I (we) wish to have Beneficiary's portion granted to the following Contingent Beneficiary:

Type: **Contingent**

7. _____
Name (First, Middle, Last) _____ DOB _____ %
Relationship to Account Holder _____ Social Security # _____
Percentage _____

Home Address (P.O. Box unacceptable) _____

For Office Use Only: Acct.# _____ Office: _____ Reg. Rep: _____ Name for Filing: _____

If Primary or Contingent Beneficiary # _____, Name _____ predeceases account holder(s), I (we) wish to have Beneficiary's portion granted to the following Contingent Beneficiary:

Type: **Contingent**

8.
Name (First, Middle, Last) _____ DOB _____ %
Percentage
Relationship to Account Holder _____ Social Security # _____
Home Address (P.O. Box unacceptable) _____

If Primary or Contingent Beneficiary # _____, Name _____ predeceases account holder(s), I (we) wish to have Beneficiary's portion granted to the following Contingent Beneficiary:

Type: **Contingent**

9.
Name (First, Middle, Last) _____ DOB _____ %
Percentage
Relationship to Account Holder _____ Social Security # _____
Home Address (P.O. Box unacceptable) _____

If Primary or Contingent Beneficiary # _____, Name _____ predeceases account holder(s), I (we) wish to have Beneficiary's portion granted to the following Contingent Beneficiary:

Type: **Contingent**

10.
Name (First, Middle, Last) _____ DOB _____ %
Percentage
Relationship to Account Holder _____ Social Security # _____
Home Address (P.O. Box unacceptable) _____

If Primary or Contingent Beneficiary # _____, Name _____ predeceases account holder(s), I (we) wish to have Beneficiary's portion granted to the following Contingent Beneficiary:

Type: **Contingent**

11.
Name (First, Middle, Last) _____ DOB _____ %
Percentage
Relationship to Account Holder _____ Social Security # _____
Home Address (P.O. Box unacceptable) _____

If Primary or Contingent Beneficiary # _____, Name _____ predeceases account holder(s), I (we) wish to have Beneficiary's portion granted to the following Contingent Beneficiary:

Type: **Contingent**

12.
Name (First, Middle, Last) _____ DOB _____ %
Percentage
Relationship to Account Holder _____ Social Security # _____
Home Address (P.O. Box unacceptable) _____

Note 1: Upon your death, the Primary Beneficiaries will receive the proceeds of your account in equal shares or in the specified share percentage, if indicated. If no beneficiary is listed, the balance in the account shall be paid to your estate. The total percentage of all Primary Beneficiaries must equal 100 percent. If a Primary Beneficiary predeceases the account holder(s), that Primary Beneficiary's share will be equally divided among surviving Primary Beneficiaries unless a Contingent Beneficiary has been designated for the predeceased Primary Beneficiary by the account holder(s). The total percentage of all Contingent Beneficiaries, if designated, must also equal 100 percent.

Note 2: If any Beneficiary, whether primary or contingent, is a minor, you must attach a notarized letter designating the minor's custodian.

4. Mandatory Question Regarding Non-Spouse Beneficiary(ies)

If you are married and designating someone other than your spouse as a primary beneficiary of this account, please answer the following question:

Is this account being funded by community property, separate property, or both? Note that if HTS determines that the nature of the funds in the account are different than you represent below, HTS has the right, in its sole discretion, to consult counsel and to institute legal proceedings to determine the proper distribution of your account, all at the expense of your account, before distributing or transferring your assets.

- Community Property
- Separate Property
- Both (community property and separate property)
- This question does not apply to me (I am designating my spouse as the only primary beneficiary, or I am not married)

If you selected "Community Property" or "Both (community property and separate property)", please have your spouse complete the

spousal consent below, as HTS cannot process this application without a completed spousal consent.

A spousal consent may be revoked by the spouse upon signing and filing with Hilltop Securities a revocation form satisfactory to Hilltop Securities prior to Owner's death. Subsequent marriage or divorce shall have no effect on TOD distribution to a former or current spouse. Only a post marriage or divorce amendment by the Owner to the TOD Beneficiary designation shall have effect on distribution.

5. Spousal Consent. (Required if you are married and any designated beneficiary is not your spouse.)

As the spouse of the Owner of the above-named TOD Account, I acknowledge that I understand my rights to be named the Primary Beneficiary of my spouse's account balance. I hereby consent to the designation made by my spouse to have the death benefit paid to the beneficiary(ies) named on my spouse's most current Beneficiary Designation instead of to me. I further acknowledge that I understand that the effect of my consent may be to forfeit benefits which I would be entitled to receive upon my spouse's death; that my spouse may not name a non-spouse beneficiary unless I consent to it; that I may revoke this consent at any time.

X _____
Spouse's Signature Date

6. Agreement. (Account Holder(s) please read and sign.)

No guardian, conservator, or attorney-in-fact may sign below to open a new TOD account for their principal or ward.

By signing this document, it is acknowledged that you have received, read, and understand the Transfer on Death Agreement and Addendum as well as the Customer Information Brochure, which is herein incorporated by reference, and agree to be bound by the terms and conditions contained by both.

X _____
Applicant's Signature Date

X _____
Co-Applicant's Signature Date