

## TRI-PARTY CUSTOMER AGREEMENT

This Tri-Party Customer Agreement is entered into by and between \_\_\_\_\_ Credit Union (“Credit Union” or “Customer”), \_\_\_\_\_ Corporate Credit Union (“Corporate”), and CU Investment Solutions, Inc., a Kansas corporation (“ISI”), on this \_\_\_ day of \_\_\_\_\_, 20\_\_\_. Credit Union, Corporate and ISI are each referred to as a “Party” and collectively referred to as the “Parties.”

WHEREAS, ISI is registered as a securities Broker-Dealer with the Securities and Exchange Commission (the "SEC"), is a member of the National Association of Securities Dealers, Inc. (the "NASD"), and conducts a retail-securities business; and

WHEREAS, ISI, Corporate, and certain individuals employed by Corporate who have agreed to serve as independent contractor registered representatives of ISI (each an “Independent Contractor”) have entered into certain written agreements, entitled CU Investment Solutions, Inc. Registered Representative/ Independent Contractor Agreement (the “Registered Rep/Independent Contractor Agreement”), by which ISI, Corporate and the Independent Contractor have agreed that the Independent Contractor will serve in the capacity as a registered representative of ISI for purposes solely of selling securities to or purchasing securities from natural person credit union members of Corporate; and

WHEREAS, Credit Union is a member of Corporate; and

WHEREAS, Corporate desires for ISI, pursuant to the Registered Rep/Independent Contractor Agreement to act as principal to sell securities to or purchase securities from Credit Union; and

NOW, THEREFORE, the Parties agree as follows:

- 1. Authorization.** Credit Union hereby designates ISI to be an authorized counterparty for the purchase and sale of securities and any related transactions with Credit Union. Under this Agreement, ISI is authorized to place, execute, carry out and withdraw orders, to provide information to third parties, and to take such other steps as are necessary to purchase securities from or sell securities to Credit Union in accordance with the terms of this Agreement. ISI may rely upon the information contained in the Customer Information Form completed by Credit Union and the information certified by Credit Union substantially in the form of Exhibit A attached hereto. Such information is incorporated by reference herein until ISI is notified by Credit Union in writing that such information is no longer applicable.
- 2. Terms and Transactions.** All transactions shall be subject to (a) the terms of this Agreement and any other written agreement among Credit Union, Corporate and ISI; (b) the terms of the Investment Trading Relationship Agreement, dated July \_\_\_, 2004 (the “ITR Agreement”), by and between Credit Union and ISI, provided, however, that in the event of a conflict or inconsistency between the terms of this Tri-Party Customer Agreement and the ITR Agreement, then the terms of this Tri-Party Customer Agreement shall prevail; (c) any applicable law, rule, or regulation; (d) the bylaws, rules, regulations, customs, usages,

rulings, and interpretations of the NASD Regulation, Inc.; and (e) the constitution, rules, and customs of any exchange, market, or clearing house where transactions are executed.

3. **Oral Authorizations.** Credit Union hereby authorizes ISI and Independent Contractor to execute transactions initiated upon the oral instructions of persons authorized by Credit Union as may be indicated in the Customer Information Form or otherwise from time to time (the "Authorized Individuals"). Credit Union acknowledges that ISI, Independent Contractor and Corporate will incur no liability in acting upon oral instructions of a person who is reasonably believed to be an Authorized Individual.
4. **Orders.** Credit Union, Corporate and ISI agree that all transactions for Credit Union by ISI contemplate actual payment for, receipt, and delivery of the securities involved. All securities purchased from or sold to Credit Union through ISI are purchased or sold in reliance upon the representation made upon placement of the order that Credit Union shall make full and complete payment for or delivery of the securities purchased or sold through ISI, and Credit Union shall be fully liable for all costs, expenses and other matters incurred by ISI, Corporate, or Independent Contractor on its behalf if it fails to do so. If, in carrying out transactions directed by Credit Union, ISI is required to borrow securities because of Credit Union's failure to deliver securities to ISI before the settlement date, ISI may, in its sole discretion, charge Credit Union a premium on the securities borrowed by ISI.
5. **Accuracy of Reports.** Any confirmations of transactions and statements of Credit Union's transactions shall be deemed conclusive if not objected to in writing within three or five days, respectively, after being transmitted to Credit Union by mail or otherwise.
7. **Relationship Between ISI, Corporate and U. S. Central.** Credit Union and Corporate acknowledge and consent to the relationship and affiliation between Corporate, U.S. Central Federal Credit Union ("U.S. Central") and ISI. Credit Union understands that the following arrangements and relationships exist, among possible other arrangements and relationships: (i) ISI is a wholly-owned subsidiary of U.S. Central; (ii) Corporate is a member of U.S. Central; (iii) U.S. Central provides administrative, financing and other services to ISI for which ISI compensates U.S. Central; (iv) ISI acts as a placement agent for the sale of share and share certificates of U.S. Central; and (v) ISI may also act as a placement agent for other investments in which U.S. Central may have an interest. ISI receives compensation for the placement of the share and share certificates and other investments.
8. **Relationship Between ISI, Corporate and Independent Contractor.** Credit Union acknowledges and consents to the relationship and affiliation between ISI, Corporate, and Independent Contractor. Credit Union understands that the following arrangements and relationships exist, among possible other arrangements and relationships: (i) ISI, Corporate and Independent Contractor are parties to a Registered Rep/Independent Contractor Agreement; (ii) Independent Contractor is registered with the NASD as a "Registered Representative" (NASD Series 7/63); (iii) pursuant to the Registered Rep/Independent Contractor Agreement, Independent Contractor conducts securities brokerage business through and on behalf of ISI as an independent contractor to ISI; (iv) Independent Contractor is an employee of Corporate with respect to all other matters not pertaining to the conduct of

securities brokerage business that Independent Contractor conducts through and on behalf of ISI as an independent contractor to ISI; (v) Independent Contractor does not conduct or engage in any securities business, in any capacity, through or on behalf of any entity other than ISI; (vi) as an employee of Corporate, Independent Contractor may, however, conduct Corporate's other non-securities financial products business, including but not limited to sales of Corporate's shares and certificates, as required by Corporate, but such activities are conducted by Independent Contractor solely in his or her capacity as an employee of Corporate, and not in his or her capacity as a Registered Representative for ISI; (vii) as an employee of Corporate, Independent Contractor accepts payments or deposits from Corporate's clients, applicants, shareholders or third parties when acting in the capacity as an employee of Corporate and when selling shares or certificates of Corporate on behalf of Corporate and not on behalf of ISI; and (viii) Independent Contractor is paid commissions by ISI for work as its Registered Representative related to securities purchased from or sold to Credit Union.

**Credit Union further acknowledges and agrees the securities products: (1) are not federally insured; (2) are not obligations of Corporate; (3) are not guaranteed by Corporate or any affiliated entity; (4) involve investment risks, including the possible loss of principal; and (5) are being offered by an individual who serves both as an employee of Corporate, and in that capacity accepts members' deposits and engages in other nonsecurities business, and in the separate capacity as an independent contractor and registered representative of ISI, and in that capacity sells certain nondeposit investment products.**

- 9. Consent to Release and Sharing of Information.** Credit Union expressly consents to the release of information by U.S. Central to ISI, Independent Contractor and Corporate, by ISI to U.S. Central, Independent Contractor and Corporate and by Corporate to U.S. Central, Independent Contractor and ISI, including, without limitation, any and all account, investment, and other information regarding Credit Union's assets, investments and other financial information which Corporate, U.S. Central or ISI may possess. Credit Union further expressly consents to the release of information concerning security transactions by Corporate and Independent Contractor to ISI and by ISI to Corporate and Independent Contractor, including, without limitation, any and all account, investment, and other information regarding Credit Union's assets, investments and other financial information which either Independent Contractor or ISI may possess. The Parties anticipate and intend that ISI, in providing services to Credit Union pursuant to this Agreement, will not collect, receive or obtain any nonpublic personal information about any consumers who are members of Credit Union. However, if ISI in providing services pursuant to this Agreement ever obtains or gains access to any nonpublic personal information regarding any consumers, ISI agrees that it will (a) keep any such information in strict confidence; (b) use and disclose such information only to the extent necessary to perform services pursuant to this Agreement, or as permitted by law; and (c) maintain adequate safeguards to prevent the unauthorized disclosure or use of that information.

**10. Miscellaneous.**

- 10.1 Conforming Amendments.** If any provision hereof is or at any time should become inconsistent with any present or future law, rule, or regulation of any securities exchange, or of any sovereign government or a regulatory body thereof and if any of these bodies have jurisdiction over the subject matter of this Agreement, said provision shall be deemed to be superseded or modified to conform to such law, rule, or regulation, but in all other respects this Agreement shall continue and remain in full force and effect.
- 10.2 Termination.** This Agreement will remain in effect until its termination by Credit Union is acknowledged in writing by both ISI and Corporate. ISI may terminate this Agreement upon giving written notice to Credit Union and Corporate. Corporate may terminate this Agreement upon giving written notice to Credit Union and ISI. Credit Union shall remain responsible for all transactions Credit Union initiated or authorized before or after any termination.
- 10.3 Cumulative Rights.** The rights of ISI in this Agreement or any other agreement Credit Union and Corporate may have jointly with ISI, whether heretofore or hereafter entered into, are cumulative and in addition to any other rights and remedies that ISI may have, and shall further supersede any limitation on or any requirement for the exercise of such rights or remedies inconsistent with the terms of this or any other agreement, including without limitation, that time lapse or notice of demand be given prior to the exercise of remedies. The provisions of this Agreement shall supersede any inconsistent provisions of any other agreement heretofore or hereafter entered into between Credit Union, Corporate and ISI to the extent the subject matter is addressed in this Agreement and the provisions of such agreement would deny ISI and Corporate the benefits or protections afforded under this Agreement. This Agreement represents the entire agreement and understanding between Credit Union, Corporate and ISI concerning the subject matter hereof except as expressly set forth herein.
- 10.4 Amendments and Termination.** Credit Union and Corporate agree that ISI may seek to amend this Agreement at any time upon giving prior written notice to Credit Union and Corporate. Unless Credit Union or Corporate sends written notice to ISI within ten days of receiving notice of the amendment, stating Credit Union's or Corporate's respective objection to the amendment, Credit Union's continued acceptance of services under this Agreement shall indicate Credit Union's acceptance of the amendment. If Credit Union or Corporate send notice of its respective objection to ISI in a timely fashion, ISI may terminate this Agreement pursuant to Section 10.2. Otherwise, this Agreement may only be modified by a written instrument signed by a duly authorized representative of all Parties.
- 10.5 Force Majeure.** In performing services pursuant to this Agreement, neither ISI nor Corporate shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange or market rulings or other conditions beyond Corporate's or ISI's control, including but not limited to,

equipment or transmission failure, strikes, or extreme market volatility or trading volume.

**10.6 Collection and Other Related Costs.** Credit Union agrees to pay all reasonable direct and indirect costs, liabilities, and damages incurred by ISI or Corporate or on their behalf, including without limitation, costs of collection, attorneys' fees, court costs and other charges and expenses, of any nature or kind, in connection with: (i) enforcing its rights hereunder; (ii) any investigation, litigation, or proceeding involving transactions on behalf of Credit Union or property thereof, including without limitation claims to such property by third parties; or (iii) ISI and Corporate acting in reliance on Credit Union's instructions.

**10.7 Applicable Law.** This Agreement shall be governed by the laws of the State of Kansas without giving effect to any choice of law or conflicts of law provisions.

**10.8 Waiver.** The waiver by any Party of the breach of any provision of the Agreement by any other Party shall not extend to future breaches of the same or any other provision herein.

**10.9 Notices.** Any notices required hereunder shall be in writing and shall be deemed to have been duly given if delivered personally or mailed by registered or certified mail, return receipt requested, with first class postage prepaid, to the addresses indicated in the Account Information Form (or to such other address as a party may designate by notice to the other party).

**10.10 Counterparts.** This Agreement may be executed in several counterparts.

## **11. Pre-Dispute Arbitration Agreement.**

**11.1 Disclosures.** Any conflicts or controversies that arise under this Agreement among all of the Parties to this Agreement or their subsidiaries, affiliates, successors, assigns and employees, whether arising before, on, or after the date of this Agreement, shall be resolved through arbitration. The parties acknowledge the following facts with respect to any such arbitrated resolution of controversy:

- a. Arbitration is final and binding on the Parties;
- b. Except as otherwise provided herein, the Parties are waiving the right to seek remedies in court, including the right to trial by jury;
- c. Pre-arbitration discovery is generally more limited than and different from discovery in court proceedings;

- d. **The arbitrator's award is not required to include factual findings or legal reasoning, and any Party's right to appeal or to seek modification of rulings by the arbitrator is strictly limited; and**
  - e. **The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.**
- 11.2 Arbitration Panel. Any arbitration under this Agreement shall be held at the facilities and before an arbitration panel appointed by NASD Regulation, Inc., or, if the transaction which gives rise to the controversy is effected in another United States market which provides arbitration facilities, at such other facilities. Any arbitration shall be governed by the rules of the organization convening the panel. Arbitration must be commenced by service upon the other Parties of a written demand for arbitration or a written notice seeking arbitration. The award of at least a majority of the arbitrators shall be final, and judgment upon the award rendered may be entered in any court of competent jurisdiction.**
- 11.3 Class Action. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until (i) the class certification is denied, (ii) the class is decertified, (iii) the customer is excluded from the class by the court, or (iv) the customer elects not to participate in a putative or certified class action or, if applicable, has complied with any conditions for withdrawing from the class prescribed by the court. Forbearance to enforce an Agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.**
- 11.4 Service of Process. Credit Union, Corporate and ISI hereby expressly agree that service of process in any action pursuant to this Agreement shall be sufficient if served by certified mail, return receipt requested, at the addresses provided on the Account Information Form.**

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the day and year first above written.

**CU INVESTMENT SOLUTIONS, INC.**

Date: \_\_\_\_\_ By: \_\_\_\_\_  
Name: Michael T. Doherty  
Title: Managing Director

**THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN SECTION 11.**

\_\_\_\_\_ **CREDIT UNION**

Date: \_\_\_\_\_ By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_ **CORPORATE CREDIT UNION**

Date: \_\_\_\_\_ By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_