

USA Mutuals Partners
Insured Cash Shelter Account
Terms and Conditions for Public Sector Investors

The Insured Cash Shelter Account Program for Public Sector Investors, as amended from time to time (the “Program”) offered by USA Mutuals Partners Inc. (“USA Partners”) is unique insofar as it is designed to give customers the ability to protect their money by placing it in interest-bearing deposit accounts at financial institutions throughout the United States in a manner that maintains full insurance of the funds by the Federal Deposit Insurance Corporation (the “FDIC”).

Program Summary. A network of FDIC-insured banks and savings institutions known as the Deposit Network[®] has been developed by Institutional Deposits Corp. (the “Network Administrator”) for the purpose of enabling investors to place funds (“Deposits”) with qualified FDIC-insured financial institutions in the United States (the “Participating Banks”). The Network Administrator will allocate your Deposits among one or more Participating Banks so that no more than the “FDIC Limit Amount” (as defined under “FDIC Insurance on Your Account” below -- currently \$250,000) is held by any one Participating Bank and all of your funds are fully FDIC insured, together with the interest due to you on your Deposits. Placement of Deposits through the Deposit Network[®] is structured using an agency account format, so USA Partners will receive all funds placed in the Program as your agent and you will maintain beneficial ownership of the Deposits. Funds received by USA Partners for the Program will be transferred to Wells Fargo Bank, N.A. as the custodian bank for all Deposits in the Program (the “Custodian”) and all Deposits will be designated by the Participating Banks as being held in the name of an “agent for others.”

Investment Considerations Regarding the Program. The following are some investment considerations for you to take into account before making any Deposit in the Program:

- The rate to investors is established net of fees to intermediaries including USA Mutuals and the Network Administrator, so the rate will generally be lower than the rate of return on money deposited in other types of money market investments or money placed directly in Participating Banks, but without full FDIC insurance.
- In the event of a failure of a Participating Bank, there will be a time period during which you may not be able to have access to the portion of your Deposits that were held by that Bank, pending receipt of payment from the FDIC. With respect to interest on such funds, the FDIC will only pay interest to the date that the Bank was taken over by the FDIC, not afterwards.
- The FDIC deposit insurance coverage applies to the principal and accrued interest on all Deposits maintained in the same legal capacity at any Participating Bank. If you have other money deposited at a Participating Bank that is holding funds for your benefit through the Program, the FDIC will aggregate the amount of all of your funds in that Bank with FDIC insurance provided for only the FDIC Limit Amount.
- All funds in transit (transferred to USA Partners’ receiving bank or to Custodian and not yet transferred to Participating Banks) will be held in a “noninterest-bearing transaction account” so that through December 31, 2012 investors will be entitled to full FDIC insurance coverage (without regard to the \$250,000 limit) under Section 343 of the Dodd Frank Wall Street Reform and Consumer Protection Act which provides that funds in a “noninterest-bearing transaction account” at an insured depository institution are fully insured. In any event, all funds in transit at a transferring bank will never be at risk because such amounts are held in an agency capacity, not as a deposit or asset of the transferring bank, so no creditor of the bank would have any claim against the funds. In effect, the assets remain your property.

Appointment of Agent. By opening an Insured Cash Shelter Account (the “Account”), you, as the Account holder (sometimes referred to as “you” or “Customer”) agree to the Terms and Conditions of the Program set forth herein and as may be amended or modified from time to time (the “Terms and Conditions”).¹ As your agent and attorney-in-fact, USA Partners will be authorized: (i) to take such action and sign all documentation which may be required for collection of any portion of the principal or interest on your Account, including any instrument required to effect any disposition of Deposits; (ii) to receive payments for Deposits and dispose of such payments as instructed; and (iii) to take such action, along with

¹ See “Modification of Terms and Conditions” for information about notification of changes that will be sent to you.

the Network Administrator and the Custodian, as may ever be necessary to collect a Deposit whenever a payment on the Deposit is not paid when due.

FDIC Insurance on Your Account. Upon placement of your funds with a Participating Bank, your funds are insured by the FDIC up to \$250,000 for all deposits held for each category of legal ownership at such Participating Bank (the "FDIC Limit Amount"). The FDIC Limit Amount includes balances held through the Account and any other balances that you may have directly, or through other intermediaries in the same legal capacity at the same Participating Bank. Any Customer which has several deposit accounts at a single Participating Bank in the same legal capacity (i.e., the same "name") will have these account balances aggregated for purposes of FDIC insurance coverage and there shall be no insurance on the amount in excess of the FDIC Limit Amount. For information on FDIC insurance, visit the FDIC website at <http://www.fdic.gov/deposit/deposits/index.html>.

Blocking Distribution to Participating Banks Holding Other Deposits. The Network Administrator is capable of blocking distribution of any of your funds to financial institutions at which you hold other deposits of any kind. All you need to do is provide the Network Administrator with the names of those banks in which you currently hold deposits or in which you might expect to hold deposits in the future, and keep the Network Administrator advised of any changes in this list from time to time. The Network Administrator will use this information to exclude those banks from being eligible for allocation of any portion of your funds in the Program. This information must be provided to the Network Administrator in writing by either: (1) sending a letter of instructions by mail to Institutional Deposits Corp. Attention: USA Partners Participant Bank Services, 2103 Coral Way, Suite 202, Miami, FL 33145, or (2) sending e-mail instructions to CustomerService@IDCdeposits.com. You may give verbal notification by calling 866-273-6060, but such notice must also be followed by the written notification delivered by mail or by email as described above.

Deposits held as money market deposits. All funds placed in the Program will be delivered to USA Partners as your agent for placement by the Network Administrator at Participating Banks as money market deposits, subject to the limits provided for in these Terms and Conditions relative to the FDIC Limit Amount and blocking of placement in Issuers that you request be blocked. Upon our receipt of funds, USA Partners promptly transfers the funds to Custodian which, based on the instructions of the Network Administrator, allocates your funds as Deposits among one or more Participating Banks. All Deposits will be in book entry form and your ownership of any Deposits will be evidenced on the books and records of the Custodian and the Network Administrator, not the Participating Banks. The Deposits will be recorded by Participating Bank in an account titled "as agent for others" in order to maintain FDIC insurance on the Deposits with the restriction that funds can be disbursed only back to Wells Fargo Bank as the Master Custodian. You acknowledge that no investment decision or Account direction is involved in the Program; the responsibility of the Network Administrator shall be to direct Custodian as to which Participating Banks shall receive Deposits, subject to any limiting instructions given by you in writing with respect to blocking of Deposits with specified Participating Banks. Custodian shall be authorized for all purposes to rely on instructions from the Network Administrator with respect to the placement of Deposits at Participating Banks, as well as the terms and conditions for Deposits, with the understanding that the Network Administrator shall not have unrestricted control over your funds at any time – all funds placed by the Network Administrator at Participating Banks are subject to limiting instructions that withdrawals can be made only for return to the Custodian (currently Wells Fargo Bank, N.A.). USA Partners and the Network Administrator have the right to engage a substitute or replacement custodian at any time and may appoint an additional custodian as they, together, deem to be suitable for the purpose of fulfilling the role of Custodian.

FDIC Qualified Participating Banks. Deposits in the Program are deemed "brokered deposits" under FDIC rules, and only banks that are "well capitalized" (as defined by the FDIC) may accept brokered deposits, unless there has been a special approval by the FDIC. The Network Administrator monitors the "Call Report" data submitted to the FDIC on a quarterly basis to make sure that Participating Banks continue to be "well capitalized." If the "Call Report" data indicates that the Participating Bank is no longer "well capitalized," then all Deposits at that Participating Bank are withdrawn as required by FDIC rules. Neither USA Partners, nor the Network Administrator nor Custodian guarantees the financial condition or performance of any Participating Bank or the accuracy of any publicly available financial information concerning a Participating Bank. It is important to understand that if a Participating Bank is no longer "well capitalized" and Deposits remain at the Participating Bank for any reason all of the Deposits will continue to be insured by the FDIC.

Interest. The interest rate and Annual Percentage Yield ("APY") on the Account will be determined by USA Partners and may be changed at its discretion at any time based on market and business conditions. The interest rate will be available by calling USA Partners or the introducing advisor. Interest will accrue from the date that funds are allocated with a Participating Bank, through the day before the date of withdrawal. Interest will be compounded monthly and credited to your account at the end of each month. The rate of interest payable on all funds you deposit in the Program will be computed at the rate of interest set for your Deposits. The rate you earn on your Deposits in the Program may be higher or lower than the rates available to depositors making deposits with Participating Banks directly, through other types of

accounts offered by affiliates of USA Partners, or with other depository institutions in comparable accounts. Additionally, the rate of interest may vary between Depositors in the Program so that the rate of interest you earn on your Deposits in the Program may be higher or lower than the rate available to other Depositors in the Program.

Intermediary Fees and Compensation. The Network Administrator earns a spread over the rate payable to you which reflects its income in the Program which also covers fees which it pays to USA Partners and others, including marketing agents, as compensation for their respective services as separately agreed between them. Accordingly, Participating Banks pay interest on Deposits in excess of the rate of interest set for your Account and such excess interest is deemed earnings of the Network Administrator, and as such, it is not to be deemed a part of your Deposits.

Your Deposits. Deposits may be made by federal funds wire, with a minimum initial deposit of \$1,000,000. The minimum investment requirements may be waived or changed at the sole discretion of USA Partners at any time. All deposits must be made in U.S. Dollars drawn on domestic financial institutions.

Wire Deposits. For deposits by wire transfer, call USA Partners at 866-264-8783 for wiring instructions and to advise it of your intent to wire. This will ensure prompt and accurate credit. Wired funds must be received prior to 2:00pm Eastern time to be eligible for same day deposit. Deposits will begin earning interest as soon as the funds are collected (converted to Federal Funds), which usually takes one to two business days, and the deposits at a Participating Bank are allocated to your Account. Neither USA Partners nor U.S. Bank, N.A. is responsible for the consequences of delays resulting from the banking or Federal Reserve wire system, or from incomplete wiring instructions. All deposits will be in book-entry format.

Withdrawals. Withdrawals of Deposits in your Account may be made at any time, in any amount, as provided for in these Terms and Conditions. Although it has rarely been exercised, under federal law Participating Banks have a right to require seven (7) days' prior notice of withdrawals, which could result in a delay of return of funds to you. Your request for withdrawal must be made by written instruction described below or by phone at 866-264-8783, with the understanding that requests for withdrawal will be processed for wire transfer on the business day following the date on which a request has been submitted prior to 3:00 pm EST. Unless you decline telephone withdrawal privileges on your application and USA Partners fails to take reasonable measures to verify the request, USA Partners will not be held liable for any unauthorized telephone withdrawal request, or for any loss, cost or expense for acting upon telephone instructions. USA Partners may refuse a telephone withdrawal request if it reasonably believes that the instructions are not genuine and/or if it thinks it is otherwise advisable to do so.

With respect to all withdrawals, USA Partners will inform the Network Administrator of any withdrawal and the Network Administrator will have discretion to determine which Participating Bank the funds will be withdrawn from and will inform the Custodian to make your funds available. Any redemption request received by 3 p.m. EST will be processed on that day and proceeds will normally be sent on the next business day. Withdrawal requests received after 3 p.m. EST will be processed on the following business day.

Your directions for processing withdrawals may be as defined by you by sending a letter of instructions to USA Partners including the name(s) and signature(s) of approved signers, with notices of withdrawals including the account number, the dollar amount you want to withdraw, and how and where to send the proceeds. The following situations require that your written instruction is accompanied by a signature guarantee: (1) if the withdrawal proceeds are payable or sent to any person, address or bank account not on record; (2) a change of address was made on the account within the last 30 days. USA Partners assumes no responsibility for delays in the receipt of wired funds.

Signature guarantees will generally be accepted from domestic banks, brokers, dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations, as well as from participants in the New York Stock Exchange Medallion Signature Program and the Securities Transfer Agents Medallion Program ("STAMP"). A notary public is not an acceptable signature guarantor.

Fees. There are no monthly maintenance fees imposed on your Account. For more information about your services and related fees, please call Customer Service at 866-264-8783. USA Partners reserves the right to charge an Accountholder for specific costs incurred in processing unusual transactions, including but not limited to stop payment requests and special research services.

Account Statements. Your Customer Account Statement will consolidate all activity and will be mailed monthly, provided you have activity in your Account. If no activity has occurred, an Account statement will be sent quarterly. You are advised to retain all Account statements. You must notify USA Partners immediately of any discrepancies noted on your Customer Account Statement and in no event later than sixty (60) days after the date of the statement on which the problem or error first appeared.

The Statement that you receive monthly will include the names of the Participating Banks in which your Deposits are being held as of the end of the month then ended. The Network Administrator, in its sole discretion, may make daily adjustments

in the allocation of the placement of your ownership of Deposits, changing the ownership from Deposits in one Participating Bank on one day to another Participating Bank on the next, subject to any instruction by you to the Network Administrator not to allocate your Deposit to particular Participating Banks. However, your monthly statement will only show the effect of the daily reallocation activity as of the end of each month (i.e., the names of the Participating Banks in which your Deposits are located on that date), not all changes that may have occurred within the month.

Confidentiality of Account Information. USA Partners and Custodian shall be authorized to share with the Network Administrator all information regarding your Account and your Deposits as USA Partners and Custodian deem appropriate in connection with the transactions contemplated for the Program. The Network Administrator shall not disclose any Account information to any third party or use it for any purpose except to perform its obligations to USA Partners and Customers as described in these Terms and Conditions, or as otherwise directed by you, or as required by any applicable law, regulation or compulsory legal process, or by any regulator. Pursuant to its Privacy Policy, Custodian agrees that it shall protect confidential customer information and shall not disclose any confidential information to any third party or use it for any purpose except to perform its business obligations. The Network Administrator as customer of Custodian has the benefit of this Privacy Policy and agrees to enforce any breach.

Instructions to USA Partners. All instructions that you give to USA Partners with respect to disbursement of funds to an address or account by wire not included in original application must be done by submitting an original Gold Medallion . . . should be made in writing (either by physical delivery, fax or electronic transmission which may be by an online transaction) and funds disbursement shall be limited to disbursements to the Accountholder only. USA Partners shall be entitled to rely in good faith and act on any such direction.

No Trusteeship; Limited Liability. You agree that USA Partners and its affiliates, Custodian and the Network Administrator are not intended to be constituted as a trustee of the Account, and that none of them shall be deemed to be a trustee or have any of the liabilities or responsibilities of a trustee. USA Partners, Custodian and the Network Administrator shall not be liable for acting or failing to act based upon any instruction (written or verbal) notice, request, certificate or other document that appears to it to be genuine, without being required to verify the authenticity thereof or the authorization of any party signing or delivering the same; and shall have no obligation to credit or remit payments in respect of Deposits until there has been a receipt of such payments in good and available funds.

Separate Entities. It is understood that USA Partners, Custodian and the Network Administrator are separate “persons” conducting separate functions in connection with the Program; that neither USA Partners, Custodian, nor the Network Administrator shall have any responsibility or liability for the other except as may be expressly set forth herein, or for any behavior or statements of the other. Furthermore, USA Partners, Custodian and the Network Administrator individually or collectively, do not constitute, and have not formed, any type of partnership or joint venture.

FDIC Insurance. Applicable FDIC regulations contemplate that, at this time, FDIC insurance in a maximum amount of US\$250,000 (principal and interest) will flow through to the ultimate beneficial owner of the interest in the Deposit, as long as the books and records at each level (commencing with the Participating Bank of the Deposit) reflect that the Deposits are held in a fiduciary capacity. Custodian legends its books and records to reflect the fiduciary nature of its custodial interest in all Deposits and the Network Administrator will advise and direct Participating Banks how the Deposits should be recorded on the Participating Banks’ books in order to establish the proper “pass through” of FDIC insurance to you. USA Partners and Custodian will each have no responsibility or liability for the books and records of any person other than its own respective books and records, including any possible failure of a Participating Bank to properly legend its books. Neither USA Partners nor Custodian makes any representation or warranty as to the availability of FDIC insurance for any Deposit or any interest in a Deposit.

For additional information, visit the FDIC website at <http://www.fdic.gov/deposit/deposits/index.html> to learn more about FDIC coverage.

No SIPC Insurance. The Account is not a money market fund and is not registered with the U.S. Securities and Exchange Commission. Securities Investor Protection Corporation (“SIPC”) provides protection for customer assets that are held by member broker-dealer firms but SIPC does not guarantee bank deposits such as your Deposits in the Account.

FDIC Payment on Closure of a Participating Bank. In the event that a Participating Bank is closed by the FDIC, any portion of your funds that were allocated to be on deposit with that Participating Bank will cease to accrue interest as of the date of the closure and withdrawal of the amount held by that Participating Bank will be subject to Custodian’s receipt of the funds from the FDIC. The Custodian and Network Administrator will take all steps necessary to collect such funds promptly from the FDIC.

Modification of Terms and Conditions. Any of the Terms and Conditions may be modified at any time and from time to time by USA Partners, and such change will be effective immediately, however material modifications will only be

effective upon either electronic notification or mailing of a written copy of the modified Terms and Conditions to the Accountholder at the email or physical address provided in your Application.

Force Majeure Events. USA Partners, Custodian, and the Network Administrator shall not be responsible for any loss, expense or delay in performance caused by accidents, strikes, flood, war, acts of terrorism, riot, electrical or mechanical failure, software, changes in regulatory environment, acts or omissions of any Participating Bank or any other third parties, acts of God or any other cause or causes which result in any loss, expense or delay.

General. The provisions of this Terms and Conditions are severable, and any invalidity, unenforceability or illegality in any provision or provisions shall not affect the remaining provisions. All references to gender or number in these Terms and Conditions shall be deemed interchangeably to have a masculine, feminine, neuter, singular or plural meaning, as the sense of the context requires. As used herein, the term "person" includes any natural person, any legal entity and any governmental authority.

Days of Operation. USA Partners is open Monday through Friday, 8:30am until 6pm (Eastern time) except for New Year's Day, Martin Luther King Day, President's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

Governing Law; Other Terms. The Terms and Conditions shall be subject to applicable federal laws, and, to the extent not preempted by federal law, the laws of the State of New York without regard to its conflicts of law provisions. Each deposit is solely the obligation of the Participating Bank and not USA Partners, which acts only as the agent for you, the depositor. Custodian, which may include one or more banks, and the Network Administrator shall also be serving as agents of the Program. In the event Participating Banks participating in the USA Partners Insured Cash Shelter Account Program reject additional deposits, withdraw entirely or are terminated from the Program, the Network Administrator shall allocate your deposit to one or more other "well-capitalized" FDIC-insured depository institutions that are Participating Banks, as described above. In the event the Network Administrator is unable to make such an alternate arrangement, the funds will be returned to the Accountholder. Your account may be transferred to your state of residence if no activity occurs within your account during the "inactivity period" specified in your State's abandoned property laws.

Tax Withholding. USA Partners may be required to withhold U.S. federal income tax at the prevailing rate on all taxable distributions payable to certain depositors who fail to provide their correct taxpayer identification number ("TIN") or to make required certifications, or who have been notified by the Internal Revenue Service that they are subject to backup withholding. Interest earned on accounts held by entities (individuals or corporations) that are neither citizens nor residents of the United States, except for Canadian residents, are not subject to withholding tax. Consult your tax advisor.

All questions regarding your Account should be directed to USA Partners or the firms from which you received these Terms and Conditions, and not the Participating Banks. You may obtain account information including account balances by calling 866-264-8783 or contacting the introducing advisor. By your use of the Insured Cash Shelter Account, you agree to the terms provided herein. USA Mutuals Partners, Inc. is an affiliate of USA Mutuals Holdings, Inc.

To open an account, call Customer Service at 866-264-8783
Send e-mail to info@USAMutuals.com with questions or comments