

October 20, 2011

Airgead Clann, LLC  
 223 E. Thousand Oaks Blvd., Ste. 215  
 Thousand Oaks, CA 91360

Attn: Michael Kelly

Re: Master Account: 08073427

Dear Mr. Kelly:

We are writing to inform you that effective January 3, 2012, we are terminating the Investment Manager Service Agreement (IMSA) between Airgead Clann, LLC, and Charles Schwab & Co., Inc. Effective with this termination, Schwab will no longer honor any authorizations held by Airgead Clann, LLC, and its principals, employees and agents with respect to accounts at Schwab, including but not limited to the accounts identified in the Schedule attached to a copy of this letter you will receive by courier delivery.

Accordingly, on January 3, 2012 Schwab will close your Investment Manager Master account(s) with Schwab. The following conditions apply as noted:

- (1) Pursuant to the terms of the IMSA between Airgead Clann, LLC, and Schwab, Schwab will discontinue its investment management fee payment services to Airgead Clann, LLC with respect to any and all Airgead Clann, LLC client accounts as of January 3, 2012. This means that as of January 3, 2012, Airgead Clann, LLC, will no longer be able to draw fees directly from client accounts through the Schwab investment management fee payment system; and
- (2) As a result of the decision made to terminate Schwab's relationship with your firm, effective immediately, Schwab will no longer accept and process new account opening documentation for clients of Airgead Clann, LLC. Additionally, Schwab will no longer accept or process documentation to link existing Schwab accounts to the master account(s) of Airgead Clann, LLC.

Your client accounts will receive notice by way of regular mail regarding this change. Included as a courtesy, is a copy of the letter Schwab is sending to the Schwab account holders linked to your master account(s).

Sincerely,  
 Schwab Advisor Services

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