SIMPLE IRA

APPLICATION

This application can be used to establish a Columbia Management SIMPLE IRA and must be accompanied or preceded by a current prospectus for the appropriate mutual fund(s) distributed by Columbia Management Distributor, Inc. (Distributor) and the custodial account and disclosure statement. The completed application, along with your initial investment, can be sent to Columbia Management Services, Inc. (Transfer Agent), PO Box 8081, Boston, MA 02266-8081. If you have any questions about completing this application, please call 800-345-6611. **Federal law requires us to obtain certain information from you which we will use to verify your identity. If you do not provide the information, we may not be able to open your account. If we are unable to verify this information, we reserve the right to close or limit your account.**

1. NAME AND ADDRESS (PLEASE PRINT CLEARLY)

"Note: You must be a US Citizen or resident alien residing in the US or a US Territory with a valid US Taxpayer Identification Number to open an account. Requests to open an account for persons residing outside of the US or a US territory will not be accepted."

____

Name of SIMPLE IRA owner (first, middle initial, last)

___________ - ___________ - _______________ Daytime telephone number

________ / ________ / ________ Date of birth (mm/dd/yyyy)

___________ - ___________ - ________________ Social Security Number (required)

____

Residential address–If you have a mailing address that differs from your residential address, please provide your mailing address on a separate piece of paper. (Please note that the residential address must be within the US or a US Territory and may not be a PO Box)

_______________________ City

_______________ State

_______________ Zip code

2. EMPLOYER INFORMATION

____

Name of employer

☐ This is a NEW Columbia Management SIMPLE IRA plan. (Must be accompanied by a Columbia Management SIMPLE IRA adoption agreement)

☐ This is an EXISTING Columbia Management SIMPLE IRA plan. ___________________________________
Plan Number

3. FUNDING OF ACCOUNT

A. Salary deferral election

1. Subject to requirements of the SIMPLE IRA plan of my employer named in section 2, I authorize ___% or $___________ (which equals ___% of my current rate of pay) to be withheld from my pay each period and contributed to my SIMPLE IRA as a salary reduction contribution.
2. I understand that the total amount of my salary reduction contributions in any calendar year cannot exceed the maximum salary reduction amount permitted under the regulations.
3. I understand that my salary reduction contributions will start as soon as permitted under the SIMPLE IRA plan and as soon as administratively feasible, if later than ____/____/____. (Please indicate the date you want the salary reduction contributions to begin. The date must be after the date on which you have signed this agreement.)

B. Investment selection

I direct the Transfer Agent (agent for the custodian) to invest all contributions, and reinvest all dividends and capital gain distributions, in shares of the following funds until I provide additional investment instructions. I understand that if no fund or share class is designated, my contributions will be invested in a Columbia Cash Reserves class A account. I have read the prospectus(es) and am eligible to purchase the class of shares indicated.

Fund name(s)	Share class (A or C)[1]	Dollar amount	Percentage amount
______________________________	______	$ ______________ . _______	or ____________
______________________________	______	$ ______________ . _______	or ____________
______________________________	______	$ ______________ . _______	or ____________

[1]Please refer to the appropriate fund prospectus for additional information, including eligibility, about class A or C shares. This application cannot be used for investments in class Z shares.

[2]Figures must equal dollar amount of contribution or 100%.

Not FDIC Insured	May Lose Value
	No Bank Guarantee

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00-21-3015NSB 06-2009

4. BENEFICIARY

The following person(s) is/are designated to receive the balance of my SIMPLE IRA upon my death. If no primary or contingent beneficiary survives me, or if I have not named a beneficiary, any balance remaining in the account will be payable to my surviving spouse if I am married, otherwise to my estate.

☐ **Primary beneficiary**

Name (first, middle initial, last) ______________________ Percent ______

☐ Spouse ☐ Non-spouse

Date of birth (mm/dd/yyyy) ____ / ____ / ______

Social Security Number ____ - ____ - ______

☐ **Primary beneficiary** **or** ☐ **Contingent beneficiary**

Name (first, middle initial, last) ______________________ Percent ______

☐ Spouse ☐ Non-spouse

Date of birth (mm/dd/yyyy) ____ / ____ / ______

Social Security Number ____ - ____ - ______

Note: A contingent beneficiary will receive proceeds only if all primary beneficiaries predecease the SIMPLE IRA holder. Additional beneficiaries may be listed on an attached letter of instructions

Spousal consent – Required if you name a beneficiary other than your spouse and you reside in a community or marital property state.
I am the spouse for the above-named SIMPLE IRA account owner. I hereby consent to the beneficiary designation(s) above. I assume full responsibility for any adverse consequences that may result. I acknowledge that a designation of a non-spouse beneficiary may not be effective in my state without my consent, and that I should consult my legal advisor. No legal or tax advice was given to me by the transfer agency or the custodian.

Print spouse's name ______________________

X ______________________

Spouse's signature

Date (mm/dd/yyyy) ____ / ____ / ______

5. SIGNATURE

I hereby establish a Columbia Management SIMPLE IRA as indicated in section 2, appoint Bank of America, N.A. as custodian, direct the contributions to be invested as provided in section 3 of this application and designate the beneficiary(ies) named in section 4. I also hereby:

(a) Acknowledge that I have received and read the Columbia Management custodial account and disclosure statement, and I agree to the provisions of those documents;

(b) Acknowledge that I have received and read a current prospectus of the fund(s) selected in section 3 of this application and that this SIMPLE IRA will be subject to the prospectus (es) as amended from time to time;

(c) Consent to the annual custodial fee of $20 (subject to change as provided in the Columbia Management custodial account and may be waived if I meet certain investment requirements);

(d) Certify under penalty of perjury that my Social Security number is correctly stated on this application and that I am of legal age to enter into this agreement;

(e) Understand that certain redemptions may be subject to a contingent deferred sales charge (CDSC), depending upon the class of shares;

(f) Understand that neither the custodian, Columbia Management Group nor any of Columbia Management Group's affiliated companies are liable for any loss resulting from unauthorized telephone transactions, if reasonable procedures designed to verify the identity of the caller are followed; and

(g) Certify that contributions (including rollovers and transfers) are qualified for deposit into this SIMPLE IRA, do not consist of minimum required distributions and have been made within the time legally permissible

X ______________________

SIMPLE IRA owner signature

Date (mm/dd/yyyy) ____ / ____ / ______

Custodian acceptance
This account shall be deemed to have been accepted by the custodian upon receipt by its agent, the Transfer Agent, of all necessary forms properly completed.

6. FINANCIAL ADVISOR'S FIRM

Your financial advisor should complete this section.

Financial advisor's name (first, middle initial, last) ______________________

Financial advisor's phone number ____ - ____ - ____

Financial advisor's ID number ______________________

Branch office phone number ____ - ____ - ____

Name of financial advisor's firm ______________________

Branch office number ______________________

Branch office address ______________________ City ______ State ______ Zip code ______

Main office address ______________________ City ______ State ______ Zip code ______

We guarantee the signatures on this application and the legal capacity of the signers.

X ______________________

Authorized signature of financial advisor's firm

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SIMPLE IRA/TRANSFER OF ASSETS

APPLICATION

This form must be accompanied or preceded by a current prospectus for the appropriate mutual fund(s) distributed by Columbia Management Distributor, Inc.

Instructions: Please refer to the Columbia Management SIMPLE IRA custodial account and disclosure statement for important information. Complete all sections as indicated. Also complete the appropriate Columbia Management SIMPLE IRA application if required (see section 2). For additional information, please contact Columbia Management Services, Inc. (CMSI) at 800-799-7526.

1. NAME AND ADDRESS (PLEASE PRINT CLEARLY)

______________________________ Name of SIMPLE IRA owner (first, middle initial, last)

_______ - _______ - _______ Social Security Number (required)

______________________________ Address

_______ - _______ - _______ Daytime telephone Number

______________________________ City

__________ State

__________ Zip code

2. EMPLOYER INFORMATION

______________________________ Name of employer

☐ **This is a NEW Columbia Management SIMPLE IRA plan. (Must be accompanied by a Columbia Management SIMPLE IRA adoption agreement)**

☐ **This is an EXISTING Columbia Management SIMPLE IRA plan.** ______________________ Plan Number

3. ASSETS TO BE TRANSFERRED

Type of investment (check and complete section A, B or C)

A. ☐ **Mutual fund** **B.** ☐ **CD** ______ / ______ / ______ Maturity date (mm/dd/yyyy) **C.** ☐ **Other**______________________ Please specify

______________________________ Name of financial institution

______________________________ Address

______________________________ City

__________ State

__________ Zip code

______________________________ Fund or account number

______________________________ Fund or account number

4. INVESTMENT SELECTION (Do not complete this section if you are establishing a new Columbia Management IRA/ESA.)

☐ **This is a NEW Columbia Management SIMPLE IRA (my investment choices are included on the attached application).**
☐ **I already have a Columbia Management SIMPLE IRA (see section 2). Please invest these transferred assets as follows:**

Fund name(s)	Share class (A or C)[1]	Existing account name or "new" fund name, if applicable	Dollar amount	Percentage amount[2]
__________	____	__________	$ ________ . ______ or	________
__________	____	__________	$ ________ . ______ or	________
__________	____	__________	$ ________ . ______ or	________

[1]Please refer to the appropriate fund prospectus for additional information, including eligibility, about class A or C shares.
[2]Figures must equal dollar amount of contribution or 100%.

Not FDIC Insured	May Lose Value
	No Bank Guarantee

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5. ACCOUNT OWNER'S AUTHORIZATION AND SIGNATURE

To Bank of America, N.A (BANA): Please initiate a transfer of assets from my existing SIMPLE IRA trustee or custodian. I certify that this transfer of assets is permissible under Section 408, 408A or 530 of the Internal Revenue Code, as applicable to the SIMPLE IRA described in section 3.

To resigning trustee or custodian: I have established a Columbia Management SIMPLE IRA as indicated in section 4. I want to initiate a transfer of assets from my SIMPLE IRA account(s) indicated in section 3. Please act on the instructions below. I would appreciate your prompt attention to this request.

Check and complete section A or B:

A. ☐ Liquidate ☐ all or ☐ part of $ ______________________________ the account(s) indicated and send the proceeds either:

☐ immediately or ☐ at maturity _________ / _________ / ___________ in cash as described in section 6 below.
Date (mm/dd/yyyy)

B. ☐ Transfer in kind to BANA all shares I own in the mutual fund account(s) serviced by CMSI as described in section 3. Please provide CMSI, agent for BANA, with transfer instructions signed by an authorized officer of your company/institution.

☐ **Check this box if you are age 70 or older**

I am requesting this transfer during or after the year in which I attain age 70½. I understand that any required minimum distribution amount must be distributed from my existing SIMPLE IRA prior to the transfer of assets to a Columbia Management SIMPLE IRA. I further understand that the distribution method under which I have been receiving minimum distributions must be applied to the assets transferred to the Columbia Management SIMPLE IRA and I must provide instructions to CMSI regarding my distribution method.

I certify that I am authorized to direct this transfer of assets, and under no legal disability. I understand and acknowledge that a penalty may apply to the early withdrawal of certain investments (such as certificates of deposit) from my existing SIMPLE IRA.

X____ __________ / __________ / ____________
Signature Date (mm/dd/yyyy)

Medallion signature guarantee (by eligible guarantor if necessary as explained below)[3]

[3]Your signature may require a Medallion signature guarantee by a bank, a trust company, a member of a domestic stock exchange or any other eligible guarantor institution. Notarization is not acceptable. Your resigning trustee/custodian will inform you if this is necessary.

6. PAYMENT INSTRUCTIONS/CUSTODIAN ACCEPTANCE

Bank of America, N.A. has agreed to serve as custodian for the above-named person's SIMPLE IRA account. The custodian will accept the assets in the manner selected in section 5 above upon receipt of properly completed paperwork. Please forward the assets on a custodian/trustee-to-custodian basis and make the check payable to Columbia Management Services, Inc., agent for the custodian. Send the check, along with a copy of this request, to:

Columbia Management Services, Inc.
P.O. Box 8081
Boston, MA 02266-8081

Please include the following information on your check.

______________________________________ ______________________________________
Account number For the benefit of (FBO)

____
Account number

____
Account number

Columbia Management®

SIMPLE IRA

DISCLOSURE STATEMENT

I. REVOCATION PERIOD

You may revoke this account at any time within seven calendar days after it is established by mailing or delivering a written request for revocation to: Columbia Management Services, Inc., Agent, P.O. Box 8081, Boston, MA 02266-8081.

Mailed notice will be considered given on the date postmarked (or on the date certified or registered if mailed by this method). Upon proper written notification, you will receive a full refund of your initial contribution, including sales commissions and/or administrative fees.

II. STATUTORY REQUIREMENTS

A SIMPLE IRA is a trust or custodial account established in the United States that meets the following requirements:

1. The custodian must be a bank or other person eligible to act as trustee or custodian;

2. Contributions to the account must be made in cash (currency, checks, etc.) and not in other kinds of property;

3. Your interest in the account is non-forfeitable;

4. Assets of the account cannot be invested in life insurance contracts or commingled with other property except in a common trust fund or common investment fund;

5. Distributions of the account must begin by April 1 of the year following the year in which you reach age 701/2. The minimum distribution for any taxable year is obtained by dividing the account balance at the end of the prior year by the applicable divisor. (More described in articles IV & XX of the custodial account.)

The applicable divisor is generally determined using the uniform distribution period table. The table assumes a beneficiary exactly 10 years younger than you, regardless of who is the named beneficiary. If your spouse is your sole beneficiary and is more than 10 years younger than you, the required minimum distribution is calculated using the actual joint life expectancy of you and your spouse rather than the life expectancy divisor from the uniform distribution period table. This joint life expectancy is recalculated each year based on the attained ages of you and your spouse.

6. If you die while any amount remains in the account, the balance of the account must be distributed to your designated beneficiary (ies). If you do not designate a beneficiary, or if your designated beneficiary predeceases you, the account balance will be distributed to your surviving spouse if you were married at death. Otherwise, your estate will be the beneficiary. (More described in article XIV of the custodial account.)

III. SIMPLE IRA CONTRIBUTIONS

The only contributions that may be made to a SIMPLE IRA are employee-elected deferrals and employer contributions under a qualified salary reduction arrangement that is a SIMPLE IRA plan maintained by your employer, as well as other contributions allowed by law or regulations. Employee deferrals for any one tax year should not exceed the lesser of 100% of compensation or $8,000 for 2003,$9,000 for 2004 and $10,000 for 2005, with possible cost-of-living adjustments for years 2006 and beyond. Additionally, employees who are age 50 or older by the close of the plan year may make catch-up contributions to their SIMPLE IRAs of$1,000 for 2003, $1,500 for 2004, $2,000 for 2005, $2,500 for 2006 with possible cost-of-living adjustments in year 2007 and beyond. Your employer may make additional contributions to your SIMPLE IRA within the limits permitted in Section 408(p) of the Internal Revenue Code.

Your employer is required to provide you with information that describes the terms of its SIMPLE IRA plan.

IV. TAX CREDIT FOR CONTRIBUTIONS

For taxable years beginning on or after January 1, 2002, through December 31, 2006, you may be eligible to receive a tax credit on your SIMPLE IRA deferrals equaling a percentage of your qualified retirement savings contributions not exceeding $2,000. This credit will be allowed in addition to any tax deduction that may apply, and may not exceed $1,000 in a given year. You may be eligible for this tax credit if you are

- age 18 or older as of the close of the taxable year,
- not a dependent of another taxpayer, and
- not a full-time student

The credit is based upon your income (see chart below) and will range from 0% to 50% of eligible contributions. In order to determine the amount of your qualified retirement savings contribution, you add all of the deferrals made to your SIMPLE IRA and reduce these contributions by any distributions that you may have taken during the testing period. The testing period begins two years prior to the year for which the credit is sought and ends on the tax return due date plus extensions for the year for which the credit is sought. In order to determine your tax credit, multiply the applicable percentage from the chart below by the amount of your retirement savings contributions that do not exceed $2,000.

Adjusted gross income*						Applicable Percentage
Joint return		Head of household		All other cases		
Over	Not over	Over	Not over	Over	Not over	
	$30,000		$22,500		$15,000	50%
30,000	32,000	22,500	24.375	15,000	16,250	20
32,500	50,000	24,375	37,500	16,250	25,000	10
50,000		37,500		25,000		0

*Adjusted gross income excludes foreign earned income and income from Guam, American Samoa, North Mariana Islands and Puerto Rico.

V. INVESTMENT OF THE ACCOUNT

Contributions to the account shall be invested in accordance with your instruction to the custodian in mutual funds that are maintained by an affiliate of Bank of America, N.A. and other investment options approved by Bank of America, N.A. from time to time. Never invest in these or any other securities without familiarizing yourself with the securities' current prospectuses.

Dividends, interest, capital gains and any other distributions on the assets in the account are reinvested by the custodian and taxes are deferred until you elect to begin receiving distributions. The tax-deferred status of the IRA may necessitate slightly different handling of investments and redemptions than in non-tax-deferred accounts. You should check with the custodian in advance if you have any questions about a particular transaction.

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VI. FINANCIAL DISCLOSURE

The custodian charges $20 per account per year to maintain a SIMPLE IRA. The custodial fee will be charged against the account if you do not make the payment by the due date. Please refer to the prospectus for detailed information concerning the fund objectives, the sales charges and the income and expenses of your mutual funds.

Earnings within the account will be credited according to the regular procedures of the investment you select. A description of these procedures is given in the prospectus or other information which is provided for each investment offered.

Because of fluctuations in the market value of securities owned by some of the investments offered, growth in value of the account is neither projected nor guaranteed.

VII. PROHIBITED TRANSACTIONS

If you participate in a SIMPLE IRA, you are subject to the prohibited transaction rules (but not the tax) of Section 4975 of the Internal Revenue Code and will be treated as the creator of the account with respect to these provisions. Examples of prohibited transactions are borrowing of the income or corpus from an account, selling property to or buying property from the account, or receiving more than reasonable compensation for services performed for the trust or account.

If you engage in a prohibited transaction, the account will lose its exemption from taxation. This will be effective as of the first day of the tax year in which the prohibited transaction occurs. Once your account loses its exempt status, you are required to include the fair market value of its assets in your income for that tax year. The fair market value of its assets on hand is determined as of the first day of the tax year in which the prohibited transaction occurred. In addition, you may be liable for the penalty tax on premature distributions. See early distributions discussed in section X

VIII. PLEDGING ACCOUNT AS SECURITY

If you use your SIMPLE IRA or any portion thereof as security for a loan, the portion so used is treated as distributed to you. See income tax treatment of withdrawals and early distributions discussed below for tax treatment of the amount considered distributed.

IX. INCOME TAX CONSEQUENCES OF A SIMPLE IRA

1. Deductibility of SIMPLE IRA contributions

You may not take a deduction for the amounts contributed to your SIMPLE IRA as either employee related deferrals or employer contributions. Elective deferrals to a SIMPLE IRA, however, will reduce your taxable income. Employer contributions to your SIMPLE IRA, and any earnings on those contributions, will not be taxable to you until you take a withdrawal from your SIMPLE IRA. Participation in your employer's SIMPLE IRA plan makes you an "active participant" for purposes of determining whether or not you can deduct contributions to a Traditional IRA.

2. Taxation of earnings

The investment earnings of your SIMPLE IRA account are not subject to federal income tax until distributions are made or deemed to have been made under rules and regulations established by the Internal Revenue Code.

3. Rollovers

You may roll over a distribution from your SIMPLE IRA to another SIMPLE IRA, or receive rollover contributions to this SIMPLE IRA, without tax consequences provided the rollover occurs in accordance with rules established under the Internal Revenue Code. These rollover rules, which are generally complex, are summarized below.

(a) SIMPLE IRA to SIMPLE IRA rollovers

Funds distributed from your SIMPLE IRA may be rolled over to a SIMPLE IRA with another custodian if the requirements of Internal Revenue Code Section 408(d)(3) are met. A proper SIMPLE IRA to SIMPLE IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. You may not have completed another SIMPLE IRA to SIMPLE IRA rollover from the distributing SIMPLE IRA during the 12 months preceding the date you received the distribution. In addition, you may roll over the same dollars or assets only once every 12 months.

(b) SIMPLE IRA to Traditional IRA rollovers

Funds may be distributed from your SIMPLE IRA and rolled over to a Traditional IRA without penalty provided you have attained age 59½ or provided that at least two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. The requirements of Internal Revenue Code Section 408(d)(3) must also be met. A proper SIMPLE IRA to Traditional IRA rollover is completed if all or part of the distribution is rolled over no later than 60 days after the distribution is received. You may not have completed another SIMPLE IRA to Traditional IRA or SIMPLE IRA to SIMPLE IRA rollover from the distributing SIMPLE IRA during the 12 months preceding the date you receive the distribution. In addition, you may roll over the same dollars or assets only once every 12 months.

(c) SIMPLE IRA to employer-sponsored retirement plans rollovers

You may roll over, either directly or indirectly, eligible rollover amounts from your SIMPLE IRA to a qualified retirement plan, a tax-sheltered annuity or a 457(b) deferred compensation plan, provided two years have passed since you first participated in a SIMPLE IRA plan. Eligible rollovers include amounts which are taxable and do not include required minimum distributions. Since employer plans are not required to accept rollovers from IRAs, you should contact the plan administrator to see whether the rollover will be allowed.

(d) Written election

At the time you make a proper rollover to a SIMPLE IRA, a Traditional IRA, or an employer-sponsored retirement plan, you must designate to the custodian, in writing, your election to treat the contribution as a rollover. That rollover election is irrevocable.

4. Deduction of rollovers and transfers

A deduction is not allowed for rollover or transfer contributions.

5. Special tax treatment

Capital gains treatment and the favorable 5- and 10-year forward averaging tax authorized by Internal Revenue Code Section 402 do not apply to SIMPLE IRA distributions.

6. Income tax treatment of withdrawals

Any withdrawal from your SIMPLE IRA, except a direct transfer, is subject to federal income tax withholding. You may, however, elect not to have withholding applied to your SIMPLE IRA withdrawal. If withholding is applied to your withdrawal, not less than 10 percent of the amount withdrawn must be withheld.

X. FEDERAL TAX PENALTIES

1. Early distributions

If you are under age 59½ and receive a SIMPLE IRA distribution, an additional tax of 10% will generally apply, unless the distribution is made because of death, disability, a qualifying rollover, a direct transfer, the timely withdrawal of an excess contribution, or if the distribution is part of a series of substantially equal periodic payments (at least annual payments) made for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your designated beneficiary. Premature distributions made to pay medical expenses which exceed 7.5% of your modified adjusted gross income and to pay for insurance if you have separated from employment and received unemployment compensation under a federal or state program for at least 12 weeks, are

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exempt from the 10% penalty tax. Distributions due to an IRS levy, for certain qualified education expenses and for first home purchases (up to a lifetime maximum of $10,000) are also exempt from the 10% penalty tax. If less than two years has passed since you first participated in a SIMPLE IRA plan sponsored by your employer, the early distribution penalty is increased from 10% to 25%.

2. Excess accumulations

You must take a minimum distribution for the year in which you attain age 70½ and by the end of each year thereafter, and your designated beneficiary (ies) is required to take certain minimum distributions after your death. If sufficient payments are not made from your account in a timely manner, you or your account will be liable for a 50% excise tax on the difference between the minimum amount required to be distributed and the amount actually distributed. This difference is called an excess accumulation.

3. Excess contributions

An excise tax may be assessed against you by the Internal Revenue Service for contributions that exceed permissible limits under Section 408(a) and 408(p).

4. Penalty reporting

You must generally file Form 5329 with the Internal Revenue Service to report and pay any penalties or excise taxes.

5. Divorce or legal separation

If all or part of your interest in your IRA is transferred to your spouse pursuant to a “divorce or separation instrument” as defined in Section 71(b)(2) of the Internal Revenue Code, the amount transferred is treated as an IRA belonging to your spouse, and will not be included in your gross income.

XI. ESTATE AND GIFT TAX

When you die, your IRA assets will be paid directly to your designated beneficiary. If you do not designate a beneficiary, or if your beneficiary predeceases you, the assets will be paid to your surviving spouse if you were married at death. Otherwise, your estate will be your beneficiary. Whether the assets are paid directly to your beneficiary or to your estate, the value of the account at your death will be included in your estate for federal estate tax purposes. If your spouse is your beneficiary or the beneficiary is a trust which qualifies for the unlimited marital estate tax deduction, no federal estate taxes will be due until after the death of your surviving spouse. Finally, estate taxes may be offset by the unified credit against federal estate and gift tax ($1,000,000 in 2002 and 2003).

XII. IRS APPROVAL

The custodial account used to establish this SIMPLE IRA has been approved by the Internal Revenue Service. The IRS approval is based on the form of the account documents and does not represent an endorsement of the plan or the investments offered.

From time to time, it may be necessary to amend the application and/or custodial account to comply with changes in the law. You will receive a copy of the amended custodial account and a new disclosure statement each time the document is amended.

XIII. ADDITIONAL INFORMATION

Further information can be obtained from Columbia Management Services, Inc. or any District Office of the Internal Revenue Service. See IRS Publication 590, Individual Retirement Arrangements and IRS publication 560, Retirement Plans for Small Businesses (SEP, SIMPLE and Qualified Plans).

Columbia Management Services, Inc. does not provide legal or tax advice. Please consult a tax advisor or attorney for evaluation of specific needs.

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SIMPLE IRA

CUSTODIAL ACCOUNT

Name of custodian
Bank of America, N.A.

Address or principal place of business of custodian
One Financial Center, Boston, MA02111

Name of custodian's agent
Columbia Management Services, Inc.

Address of agent
P.O. Box 8081, Boston, MA 02266-8081

The custodian named above has given the Participant the disclosure statement required under Regulations section 1.408-6.

The participant and the custodian make the following agreement:

ARTICLE I

The custodian will accept cash contributions made on behalf of the participant by the participant's employer under the terms of a SIMPLE IRA plan described in section 408(p). In addition, the custodian will accept transfers or rollovers from other SIMPLE IRAs of the participant. No other contributions will be accepted by the custodian.

ARTICLE II

The participant's interest in the balance in the custodial account is non forfeitable.

ARTICLE III

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

ARTICLE IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the participant's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.

2. The participant's entire interest in the custodial account must be, or begin to be, distributed not later than the participant's required beginning date, April 1, following the calendar year in which the participant reaches age 70½. By that date, the participant may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in:

(a)A single sum, or

(b)Payments over a period not longer than the life of the participant or the joint lives of the participant and his or her designated beneficiary.

3.If the participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:

(a)If the participant dies on or after the required beginning date and:

(I)the designated beneficiary is the participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by one for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.

(ii)the designated beneficiary is not the participant's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the participant and reduced by one for each subsequent year, or over the period in paragraph (a)(iii) below if longer.

(iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the participant as determined in the year of the participant's death and reduced by one for each subsequent year.

(b)If the participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:

(i)The remaining interest will be distributed in accordance with paragraphs(a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii),even if longer), starting by the end of the calendar year following the year of the participant's death. If, however, the designated beneficiary is the participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the participant would have reached age 70½. But, in such case, if the participant's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.

(ii)The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the participant's death.

4. If the participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the participant's surviving spouse, no additional contributions may be accepted in the account.

5. The minimum amount that must be distributed each year, beginning with the year containing the participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:

(a)The required minimum distribution under paragraph 2(b) for any year, beginning with the year the participant reaches age 70½, is the participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the participant's (or, if applicable, the participant and spouse's) attained age (or ages) in the year.

(b)The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the participant's death (or the year the participant would have reached age 70½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).

(c) The required minimum distribution for the year the participant reaches age70½can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

6.The owner of two or more IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

ARTICLE V

1. The participant agrees to provide the custodian with all information necessary to prepare any reports required by sections 408(i) and 408(l)(2) and Regulations sections 1.408-5 and 1.408-6.

2. The custodian agrees to submit to the Internal Revenue Service (IRS) and participant the reports prescribed by the IRS.

3. The custodian also agrees to provide the participant's employer the summary description described in section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

ARTICLE VI

Notwithstanding any other articles which may be added or incorporated, the provisions of articles I through III and this sentence will be controlling. Any additional articles inconsistent with sections 408(a) and 408(p) and the related regulations will be invalid.

ARTICLE VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the persons whose signatures appear on the application.

ARTICLE VIII

Notices. Any notices to the custodian or the participant shall be in writing and shall be delivered in person or by mail. A mailed notice shall be sent to the address of the custodian's agent or the participant's address shown on the application or any other address as the custodian or participant shall give by notice to the other. A mailed notice shall be deemed delivered on the next business day after mailing.

ARTICLE IX

Regulatory documents. The participant acknowledges and consents to the householding (i.e., consolidation of mailings to persons residing in the same household) of regulatory documents such as prospectuses, shareholder reports, proxies and other similar documents.

ARTICLE X

Representations and responsibilities. The custodian shall have no responsibility for determining allowable contributions and may accept as contributions to an account all amounts paid to it by or on behalf of the participant. The custodian shall have no obligation for determining required distributions and shall not be liable for any penalties, taxes, judgments or expenses incurred by the participant in connection with the SIMPLE IRA. Further, the participant represents to the custodian that any information given to it with respect to this agreement is complete and accurate. The custodian agrees to submit complete reports to the Internal Revenue Service and the participant at such time and in such manner as is prescribed by the Internal Revenue Service. The participant agrees to provide in a timely manner any information as the custodian may require to prepare these reports. Except as provided elsewhere in this agreement or as required by the law, the custodian shall not be responsible for collection of contributions to the account or for determining the propriety of any distribution or other action taken at the direction of the participant. The custodian may rely conclusively upon, and shall not be liable for, any written order from the participant and beneficiary or any other notice, request, consent, or certificate reasonably believed by the custodian to be genuine. The custodian may, but is not required to, give the same effect to a telephonic instruction as given to a written instruction and in doing so shall be protected to the same extent as if such telephonic instruction were, in fact, a written instruction. The custodian reserves the right to refuse any telephonic instruction.

ARTICLE XI

Custodial or service fees. The custodian shall receive its current account fee for each calendar year or part thereof that the account is in existence. The participant may pay the fee by the date specified by the custodian by notice to the participant. If the custodian has not received the fee from the participant by the specified date, the custodian may remove the fee from the account. The custodian may withhold assets from any distribution to ensure that the amount in the account does not fall below the total outstanding charges in the custodial account. The custodian shall also have the right to change the fee upon 30 days written notice to the participant. The custodian shall also have the right to charge any other designated fees for maintaining the custodial account including, without limitation, a transfer, rollover or termination fee.

ARTICLE XII

Authority and expenses. The custodian shall have authority to take any and all actions necessary for the administration of the custodial account, including without limitation the authority to hold the assets of the custodial account, to invest the assets in accordance with article XIII, to employ counsel for advice and representation with respect to the rights and responsibilities of any party to the custodial account, to employ any other agent or advisor, and to delegate any of its powers to such an agent or advisor. All expenses incurred by the custodian in its administration may, at the custodian's option, be charged to the assets of the custodial account.

ARTICLE XIII

Investments. Contributions to the custodial account shall be invested by the custodian in mutual funds maintained by an affiliate of Bank of America, N.A. and other investment options approved by Bank of America, N.A. from time to time. The participant must make an affirmative election among the investment options available beginning with the initial investment of any contribution to the custodial account. The custodian shall have no discretion to direct any investment in the participant's SIMPLE IRA and assumes no responsibility for rendering investment advice with respect to the participant's SIMPLE IRA, nor will it offer any opinion or judgment on matters concerning the value or suitability of any investment or proposed investment for the participant's SIMPLE IRA. The custodian shall exercise the voting rights and other shareholder rights with respect to securities in the participant's SIMPLE IRA, but only in accordance with the instructions given by the participant.

ARTICLE XIV

Beneficiaries. The beneficiary (ies) named in the application is (are) entitled to receive any amount that may be credited to the participant's account upon the death of the participant. The participant may designate one or more persons or entities as beneficiary of the account. A designation of beneficiary or change in beneficiary must be made on a form prescribed by the custodian and will only be effective when it is filed with the custodian during the participant's lifetime. Unless specified otherwise, each beneficiary designation that is filed by the participant with the custodian will cancel all previously filed designations. If the participant dies without having designated a beneficiary, the surviving spouse of the participant will be the beneficiary if the participant was married at death, otherwise, the participant's estate will be the beneficiary. If the beneficiary does not commence receiving distributions in accordance with article IV, section 3(b)(i) by December31 of the year following the year of the participant's death, the entire account shall be distributed to the beneficiary in accordance with article IV, section 3(b)(ii). In the event a beneficiary survives the participant, but dies before receiving his or her entire interest in the custodial account, then such individual's remaining interest shall be paid to his or her estate, unless such individual has designated, in a form and manner acceptable to the custodian, another person or persons (including a trust) as his or her successor beneficiary. The custodian may rely on the last such designation received and accepted by the custodian, which shall supersede all prior designations.

ARTICLE XV

No assignment or lien. The participant shall have no right to assign, pledge, borrow against, or in any way create a lien upon any of the assets of the custodial account.

ARTICLE XVI

Changes in custodian. In the event the custodian is merged, consolidated, or converted into, or sells or transfers substantially all its assets to, any other entity, such entity shall become the custodian for the custodial account with all the rights and responsibilities thereof, but only if such entity is an organization with authority to hold the assets of SIMPLE IRAs under section 408(p) of the Internal Revenue Code.

ARTICLE XVII

Termination. Either party may terminate this agreement at any time by giving written notice to the other party. The custodian may resign at any time effective 30days after mailing written notice to the participant. If the participant has not transferred the account within 30 days from the date the custodian mails a notice of termination, the custodian has the right to transfer the account assets to a successor custodian or trustee of the custodian's choice or may pay the account balance to the participant in a single sum. The custodian shall not be liable for any actions or failures to act on the part of any successor custodian or trustee nor for any consequence incurred by the participant as a result of the transfer or distribution of any assets under this section. If the agreement is terminated, the custodian may hold back from the account a reasonable amount of money that is necessary to cover any fees, expenses or taxes chargeable against the account or any penalties associated with early withdrawals in the account.

ARTICLE XVIII

Amendments. The custodian shall make any amendments to the application or to this custodial account necessary to comply with the Internal Revenue Code and any regulations there under. The custodian shall have the right to adopt any other amendment to the application or custodial account at any time and shall give the participant notice of the amendment. The participant will be deemed to have consented to any amendment unless, within 30 days from the date the custodian gives notice of the amendment by mailing, the participant notifies the custodian in writing that the participant does not consent.

ARTICLE XIX

Withdrawals. All requests for withdrawals or distributions shall be in writing on a form prescribed by the custodian. Any withdrawals shall be subject to all applicable acts and other laws and regulations, including, without limitation, any early withdrawal penalties and withholding requirements.

ARTICLE XX

Required minimum distribution. As described in article IV, section 2 of this agreement, the participant may make an election to begin receiving payments from the SIMPLE IRA in a manner that satisfies the required minimum distribution rules no later than April 1st of the year following the year the participant reaches age 701⁄2(the "required beginning date"). If the participant fails to make such an election by the required beginning date, the custodian can, at its complete and sole discretion, do any one of the following:

- make no payment until the participant gives the custodian a proper payment request;
- pay the participant's entire IRA in a single payment; or
- distribute the participant's balance in payments over a period not longer than the life of the participant or the joint lives of the participant and his or her designated beneficiary.

The custodian will not be liable for any penalties or taxes related to the participant's or beneficiary's failure to take a distribution.

ARTICLE XXI

Transfers or rollovers. The custodian may receive amounts transferred directly to this account from a custodian or trustee of another SIMPLE IRA. The custodian may receive amounts contributed by a participant pursuant to a tax-free rollover. In addition, the custodian may accept transfers or direct rollovers of eligible rollover distributions from other IRAs and retirement plans as permitted by the Code, other tax laws or related regulations. The custodian reserves the right to accept or reject any transfer or rollover.

ARTICLE XXII

Indemnification. To the extent permitted by applicable law, the participant shall fully indemnify the custodian and hold it harmless from any and all liability whatsoever that may arise in connection with this agreement and matters that it contemplates, except those that arise due to the custodian's gross negligence or willful misconduct. The custodian shall not be obligated or expected to commence or defend any legal action or proceeding in connection with this agreement unless agreed upon by the custodian and the participant and unless the custodian is fully indemnified to the custodian's satisfaction for so doing. This article XXII shall survive the termination of the SIMPLE IRA.

ARTICLE XXIII

Applicable law. This agreement is subject to all applicable federal and state laws and regulations and shall be governed by the laws of the State of Massachusetts.

COL-13/106367-0206 06/22613
00-21-3067NSB 02-2006