INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT ADOPTION AGREEMENT

Please complete this application to establish a new Traditional IRA or Roth IRA. This application must be preceded or accompanied by a current IRA Disclosure Statement and Custodial Agreement.

For Additional Copies or Assistance
If you need additional copies of this application, or would like assistance completing it, please call the Deer Park Total Return Credit Fund at **(888) 868-9501** or go to www.deerparkfund.com.

Instructions
1. If you are requesting a transfer or direct rollover of current plan assets (held by another custodian) you must complete the IRA Transfer of Assets Form in addition to this form.

2. Mail this application to:
   Deer Park Total Return Credit Fund
   PO Box 541150
   Omaha, NE 68154

   Overnight Delivery:
   Deer Park Total Return Credit Fund
   4221 N 203rd Street, Suite 100
   Elkhorn, NE 68022

3. Retain a copy for your records.

Custody Fee
The Custody Fee is $15 annually per account. The Custody Fee may be increased in the future. You will be notified in writing 30 days prior to any fee increases.

Deer Park Total Return Credit Fund Privacy Policy Statement
Your privacy is important to us. We are committed to maintaining the confidentiality, integrity and security of your personal information. When you provide personal information, the Fund believes that you should be aware of policies to protect the confidentiality of that information.

The Fund collects the following nonpublic personal information about you:

- Information we receive from you on or in applications or other forms, correspondence, or conversations, including, but not limited to, your name, address, phone number, social security number, assets, income and date of birth; and

- Information about your transactions with us, our affiliates, or others, including, but not limited to, your account number and balance, payments history, parties to transactions, cost basis information, and other financial information.

The Fund does not disclose any nonpublic personal information about our current or former shareholders to nonaffiliated third parties, except as permitted by law. For example, the Fund is permitted by law to disclose all of the information we collect, as described above, to our transfer agent to process your transactions. Furthermore, the Fund restricts access to your nonpublic personal information to those persons who require such information to provide products or services to you. The Fund maintains physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

In the event that you hold shares of the Fund through a financial intermediary, including, but not limited to, a broker-dealer, bank, or trust company, the privacy policy of your financial intermediary would govern how your nonpublic personal information would be shared with nonaffiliated third parties.

Anti-Money Laundering

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, social security number/ Tax ID number and other information that will allow us to identify you. We may also ask to see other identifying documents. Until you provide the information or documents we need, we may not be able to open an account or affect any additional transactions for you.

For questions about these policies, or for additional copies of the Deer Park Total Return Credit Fund Privacy Policy Statement, please contact the Fund at **(888) 868-9501** or www.deerparkfund.com or contact us at PO Box 541150, Omaha, Nebraska, 68154.

I, the person signing this Adoption Agreement (hereinafter called the "Owner"), establish an Individual Retirement Account (IRA), which is either a Traditional IRA or a Roth IRA, as indicated below, (the "Account") with Constellation Trust Company as Custodian ("Custodian"). A Traditional IRA operates under Internal Revenue Code Section 408(a). A Roth IRA operates under Internal Revenue Code Section 408A. I agree to the terms of my Account, which are contained in the applicable provisions of the document entitled

Constellation Trust Company Traditional/Roth Individual Retirement Account Custodial Agreement and this Adoption Agreement. I certify the accuracy of the information in this Adoption Agreement. My Account will be effective upon acceptance by Custodian.

1. IRA ACCOUNT REGISTRATION

Owner's Name (First, Middle, Last)	Social Security Number
Street Address	Date of Birth
City, State, ZIP	Daytime Telephone
Email Address	Evening Telephone

☐ Please send mail to the address below. Please provide your primary legal address above, in addition to any mailing address (if different).

Street Address

City, State, ZIP

2. TRADITIONAL IRA ELECTION

If you wish to open a Traditional IRA, provide all applicable information below. The requirements for a valid rollover are complex. See the Traditional IRA Disclosure Statement for additional information and consult your tax advisor for help if needed. Direct Rollovers are described in the Traditional IRA Disclosure Statement.

A. Traditional IRA (Please refer to the Fund's prospectus for minimum investment amounts and subsequent investment requirements. Make checks payable to Deer Park Total Return Credit Fund).

1. Annual Contributions

☐ Check enclosed in the amount of $_____ representing current contribution for tax year 20_____.
This contribution does not exceed the maximum permitted amount for the year of contribution as described in the Traditional IRA Disclosure Statement. If no tax year is indicated, contribution will automatically apply to current year.

2. Transfer

☐ Transfer of existing Traditional IRA directly from current Custodian or Trustee. Complete the IRA Transfer of Assets Form.

3. Rollover

☐ Rollover of a withdrawal from another Traditional IRA or of an eligible rollover distribution from an employer qualified plan, 403(b) arrangement or eligible 457 plan. Check enclosed in the amount of $_____. *[Generally, only one indirect rollover is permitted from an IRA to another, or the same, IRA in any 12-month period, regardless of the number of IRAs you own. See IRS.gov for exceptions.)*

4. Direct Rollover

☐ Direct rollover of an eligible rollover distribution from an employer qualified plan, 403(b) arrangement or eligible 457 plan.

5. Recharacterization of an existing IRA

☐ If Constellation Trust Company is the current Custodian, please provide current Roth IRA Account Number:_____. Indicate amount recharacterized, if less than entire account balance: $_____. *(If no amount is inserted here, we will recharacterize the entire account balance.)* If current Roth IRA is with another custodian or trustee, please complete the IRA Transfer of Assets Form.

6. SEP Provision

☐ Owner intends to use this Account in connection with a SEP Plan or grandfathered SARSEP Plan established by the Owner's employer.

B. Inherited Traditional IRA

1. _____
Decedent's name

2. _____/_____/_____
Decedent's Date of Birth

3. _____/_____/_____
Decedent's Date of Death

3. ROTH IRA ELECTION

If you wish to open a Roth IRA, provide all applicable information below.

Tax Withholding Election for Conversion. Under IRS rules, a conversion of a Traditional IRA to a Roth IRA is treated for income tax purposes as a distribution of taxable amounts in the Traditional IRA. IRS rules also require the custodian to withhold 10% of the conversion amount for federal income taxes unless no withholding has been elected. See IRS Publication 505, Tax Withholding and Estimated Tax for more information. State tax withholding may also apply if federal income tax is withheld.

A. ROTH IRA (Please refer to the Fund's prospectus for minimum investment amounts and subsequent investment requirements. Make checks payable to Deer Park Total Return Credit Fund).

1. Annual Contributions

☐ Check enclosed in the amount of $_____ representing current contribution for tax year 20____. *This contribution does not exceed the maximum permitted amount for the year of contribution as described in the Roth IRA Disclosure Statement. If no tax year is indicated, contribution will automatically apply to current year.*

2. Conversion

☐ Conversion of existing Traditional IRA with Constellation Trust Company Account No:_____ to a Roth IRA with Constellation Trust Company.

Amount to Convert: ☐ All ☐ Part (please specify): $_____ or _____%.
Caution: Withholding income taxes from the amount converted (instead of paying applicable income taxes from another source) may adversely impact the expected financial benefits of converting from a Traditional to a Roth IRA (consult your financial adviser if you have a question). Because of this impact, by electing to convert a Traditional IRA to a Roth IRA, you are deemed to elect no withholding unless you specify otherwise herein.

☐ No income tax withholding ☐ Withhold 10% for income tax ☐ Withhold _____% for income tax

3. Conversion of Existing Traditional IRA

☐ Rollover or Transfer from existing Traditional IRA with another custodian or trustee to a Roth IRA with Constellation Trust Company.

4. Rollover or Transfer of Existing Roth IRA

☐ Rollover or Transfer from existing Roth IRA with another custodian or trustee to a Roth IRA with Constellation Trust Company. Date existing Roth IRA was originally opened: _____
Please complete the IRA Transfer of Assets Form if either 3 or 4 is checked and the transaction is a transfer (as opposed to a rollover).

B. Inherited Roth IRA

1. _____
Decedent's name

2. _____/_____/_____
Decedent's Date of Birth

3. _____/_____/_____
Decedent's Date of Death

4. INVESTMENT SELECTION (Please refer to the Fund's prospectus for minimum investment amounts and subsequent investment requirements.)

Make checks payable to the **Deer Park Total Return Credit Fund.** If investing by wire: Call (888) 868-9501 and indicate the amount of the wire. Invest the transferred amount according to the following instruction:

		Share Class
Deer Park Total Return Credit Fund	**$**_____	☐ Class A ☐ Class C ☐ Class I
Total	**$**_____	

If opening an A or C Class account, section 10 must be completed.

I acknowledge that I have sole responsibility for my investment choices and that I have received a current prospectus for each Fund and share class I select. Please read the prospectus of the Funds selected before investing.

Third Party checks are not accepted. Automated Clearing House (ACH) cannot be used for the initial purchase.

5. REDUCED SALES CHARGE Complete this section if you qualify for a reduced sales charge. See Prospectus for Terms & Conditions.

Letter of Intent
You can reduce the sales charge you pay on Class A shares by investing a certain amount over a 13-month period. Please indicate the total amount you intend to invest over the next 13-months.

☐ $25,000 ☐ $500,000 ☐ $100,000 ☐ $250,000

☐ $500,000 ☐ $1,000,000 or more

Rights of Accumulation
If you already own Class A shares of the **Deer Park Total Return Credit Fund**, you may already be eligible for a reduced sales charge on Class A share purchases. Please provide the eligible account number(s) below to qualify (if eligible).

Account No. _____
Account No. _____

☐ Net Asset Value (NAV). I have read the prospectus and qualify for a complete waiver of the sales charge on Class A shares. Registered representatives may complete the Dealer Information section as proof of eligibility.

Reason for Waiver:_____

6. AUTOMATIC INVESTMENT PLAN (AIP)

AIP allows you to add regularly to the Fund by authorizing us to deduct money directly from your checking account every month. Your bank must be a member of the ACH network. **If you choose this option, please complete Section 7 and attach a voided check.**

Amount $_____ **($100 minimum)**

Frequency (choose one):

☐ Monthly ☐ Twice Monthly ☐ Quarterly ☐ Annually ☐ Twice Annually

Start Date: Month_____ Day*_____

Second Date (for twice options): Month_____ Day*_____

*If no day is specified, the draft will be made on the 25th day of the month or the following business day if the 25th falls on a weekend or holiday. If no month is specified, the draft will start in the month received if it is at least 5 days prior to day selected, otherwise it will be the following month.

7. BANK INFORMATION

I authorize the Fund to purchase and redeem shares via the ACH network, of which my bank is a member.
Important Note: At least one name on the bank account must match a named shareholder.

Type of Account: ☐ Checking ☐ Savings

Name on Bank Account	Account Number
Bank Name	Bank Routing/ABA Number
Signature of Bank Account Holder	**Signature of Joint Owner**

Please attach a voided check from your bank account.

A bank account will not be added without a voided check or without bank verification.

8. BENEFICIARY(IES)

As Owner, I hereby make the following designation of beneficiary in accordance with the Constellation Trust Company Traditional Individual Retirement Custodial Account or Roth Individual Retirement Custodial Account:

In the event of my death, pay any interest I may have under my Account to the following Primary Beneficiary or Beneficiaries who survive me. Make payment in the proportions specified below (or in equal proportions if no different proportions are specified). If any Primary Beneficiary predeceases me, his share is to be divided among the Primary Beneficiaries who survive me in the relative proportions assigned to each such surviving Primary Beneficiary. If none of the Primary Beneficiaries survives me, pay any interest I may have under my Account to the following Contingent Beneficiary or Beneficiaries who survive me. Make payment in the proportions specified below (or in equal proportions if no different proportions are specified). If any Contingent Beneficiary predeceases me, his share is to be divided among the Contingent Beneficiaries who survive me in the relative proportions assigned to each such surviving Contingent Beneficiary. If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages in the account(s). Multiple contingent beneficiaries with no share percentage indicated will also be deemed to share equally.

Primary Beneficiaries

Primary Beneficiary Name (First, Middle, Last)		Share %
Relationship	Date of Birth (month/day/year)	
Primary Beneficiary Name (First, Middle, Last)		Share %
Relationship	Date of Birth (month/day/year)	

Primary Beneficiary Name (First, Middle, Last) Share %

Relationship Date of Birth (month/day/year)

Contingent Beneficiaries

Contingent Beneficiary Name (First, Middle, Last) Share %

Relationship Date of Birth (month/day/year)

Contingent Beneficiary Name (First, Middle, Last) Share %

Relationship Date of Birth (month/day/year)

Contingent Beneficiary Name (First, Middle, Last) Share %

Relationship Date of Birth (month/day/year)

This Designation of Beneficiary may have important tax or estate planning effects. If you cannot accomplish your estate planning objectives by using this Section to designate your beneficiary(ies) (for example, if you wish to provide that the surviving children of a beneficiary who predeceases you should take that beneficiary's share by right of representation), you may submit another form of written beneficiary designation to the Custodian.

Any amount remaining in the Account that is not disposed of by a proper Designation of Beneficiary will be distributed to your estate (unless otherwise required by the laws of your state of residence). You may change the beneficiary(ies) named above at anytime by filing a new Designation of Beneficiary with the Custodian. Any subsequent Designation filed with the Custodian will revoke all prior Designations, even if the subsequent designation does not dispose of your entire Account.

Spousal Consent*

I am the spouse of the above-named Owner. I acknowledge that I have received a full and reasonable disclosure of my spouse's property and financial obligations. Due to any possible consequences of giving up my community or marital property interest in this IRA, I have been advised to see a tax professional or legal advisor. I hereby consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequence that may result. No tax or legal advice was given to me by the Custodian, Deer Park Total Return Credit Fund, or the investment advisor.

Signature of Spouse Date (month/day/year)

Signature of Witness Date (month/day/year)

*This section should be reviewed if the Owner is married and designates a beneficiary other than the spouse. It is the Owner's responsibility to determine if this section applies. The Owner may need to consult with legal counsel. Neither the Custodian, **Deer Park Total Return Credit Fund,** nor the investment advisor are liable for any consequences resulting from a failure of the Owner to provide proper spousal consent.

9. TELEPHONE PRIVILEGES

Telephone privileges, as described in the prospectus, automatically apply unless this box is checked.

☐ No, I do not want telephone privileges

10. DEALER/REGISTERED INVESTMENT ADVISOR INFORMATION

If opening your account through a Broker/Dealer or Registered Investment Advisor, please have them complete this section.

Dealer Name

Representative's Last Name, First Name

DEALER HEAD OFFICE

Address

REPRESENTATIVE'S BRANCH OFFICE

Address

City, State, ZIP

Telephone Number

Email Address

City, State, ZIP

Rep Telephone Number Rep ID Number

Rep Email Address

Branch ID Number

Branch Telephone Number (if different than Rep Phone Number)

11. STATE ESCHEATMENT LAWS

Escheatment laws adopted by various states require that personal property that is deemed to be abandoned or ownerless, including mutual fund shares and bank deposits, be transferred to the state. Under such laws, ownership of your Fund shares may be transferred to the appropriate state if no activity occurs in your account within the time period specified by applicable state law. The Fund retains a search service to track down missing shareholders and will escheat an account only after several attempts to locate the shareholder have failed. To avoid this from happening to your account, please keep track of your account and promptly inform the Fund of any change in your address.

12. SIGNATURES AND CERTIFICATIONS

By signing below, under penalties of perjury, I certify that: 1) The number shown on this form is my correct taxpayer identification number, and 2) I am not subject to back up withholding because; (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, 3) I am a U.S. person (including a U.S. resident alien), and 4) I am exempt from FATCA reporting. I further acknowledge that I have the sole responsibility for my investment choices and that I have received and read a current prospectus for Deer Park Total Return Credit Fund. I release the Fund and their agents and representatives from all liability and agree to indemnify them from any and all losses, damages or costs for acting in good faith in accordance with instructions, including telephone instructions, believed to be genuine. I certify that I have the authority to establish this account and the information provided herein is accurate and complete. I agree to notify Deer Park Total Return Credit Fund promptly in writing if any information contained in this application changes.

If I have indicated a Traditional IRA Rollover or Direct Rollover above, I certify that, if the distribution is from another Traditional IRA, that I have not made another rollover within the one-year period immediately preceding this rollover; that such distribution was received within 60 days of making the rollover to this Account; and that no portion of the amount rolled over is a required minimum distribution under the required distribution rules or a hardship distribution from an employer qualified plan or 403(b) arrangement or eligible 457 plan.

If I have indicated a Conversion, Transfer or a Rollover of an existing Traditional IRA to a Roth IRA, I acknowledge that the amount converted will be treated as taxable income (except for any prior nondeductible contributions) for federal income tax purposes, and certify that no portion of the amount converted, transferred or rolled over is a required minimum distribution under applicable rules. If I have elected to convert an existing Traditional IRA with Constellation Trust Company as custodian to a Roth IRA and have elected no withholding, I understand that I may be required to pay estimated tax and that insufficient payments of estimated tax may result in penalties.

If I have indicated a rollover from another Roth IRA, I certify that the information given herein is correct and acknowledge that adverse tax consequences or penalties could result from giving incorrect information. I certify that any rollover contribution to the Roth IRA was completed within 60 days after the amount was withdrawn from the other IRA.

I have received and read the applicable sections of the IRA Disclosure Statements relating to this Account, the Custodial Agreement, and this Adoption Agreement. I understand that my Account will be charged an annual Custody Fee as set forth on the first page of this Adoption Agreement. I understand that I have the right to revoke this Individual Retirement Account within seven (7) days of receiving the IRA Disclosure Statements by notifying Deer Park Total Return Credit Fund in writing.

I acknowledge that it is my sole responsibility to report all contributions to or withdrawals from the Account correctly on my tax returns, and to keep necessary records of all my IRAs (including any that may be held by another custodian or trustee) for tax purposes. All forms must be acceptable to the Custodian and dated and signed by me.

If Fund shares are being purchased on behalf of an Investment Company (as that term is defined under the Investment Company Act of 1940, as amended ("the 1940 Act"), including investment companies that are not required to register under the 1940 Act pursuant to section 3(c)(1) or 3(c)(7) exemptions), I hereby certify that said Investment Company will limit its ownership to 3% or less of the Fund's outstanding shares.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

_____ / / _____

Signature Date (month/day/year)

13. CUSTODIAN ACCEPTANCE

Constellation Trust Company will accept appointment as Custodian of the Owner's Account. However, this Agreement is not binding upon the Custodian until the Owner has received a statement confirming the initial transaction for the Account. Receipt by the Owner of a confirmation of the purchase of the Fund shares indicated above will serve as notification of Constellation Trust Company's acceptance of appointment as Custodian of the Owner's Account.

TO CONTACT US:

By Telephone
Toll-free **(888) 868-9501**
Fax **402-963-9094**

In Writing
Deer Park Total Return Credit Fund
PO Box 541150
Omaha, NE 68154
Or
Via Overnight Delivery
4221 N. 203rd Street, Suite 100
Elkhorn, NE 68022

Internet
www.deerparkfund.com

Distributed by Northern Lights Distributors, LLC

PRIVACY NOTICE

NORTHERN LIGHTS FUND TRUST

Rev. February 2014

FACTS **WHAT DOES NORTHERN LIGHTS FUND TRUST DO WITH YOUR PERSONAL INFORMATION?**

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depends on the product or service that you have with us. This information can include:

- Social Security number and wire transfer instructions
- account transactions and transaction history
- investment experience and purchase history

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Northern Lights Fund Trust chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information:	**Does Northern Lights Fund Trust share information?**	**Can you limit this sharing?**
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus.	**YES**	**NO**
For our marketing purposes - to offer our products and services to you.	**NO**	**We don't share**
For joint marketing with other financial companies.	**NO**	**We don't share**
For our affiliates' everyday business purposes - information about your transactions and records.	**NO**	**We don't share**
For our affiliates' everyday business purposes - information about your credit worthiness.	**NO**	**We don't share**
For nonaffiliates to market to you	**NO**	**We don't share**

QUESTIONS? **Call 1-402-493-4603**

PRIVACY NOTICE

NORTHERN LIGHTS FUND TRUST

What we do:

How does Northern Lights Fund Trust protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Our service providers are held accountable for adhering to strict policies and procedures to prevent any misuse of your nonpublic personal information.
How does Northern Lights Fund Trust collect my personal information?	We collect your personal information, for example, when you • open an account or deposit money • direct us to buy securities or direct us to sell your securities • seek advice about your investments We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: • sharing for affiliates' everyday business purposes – information about your creditworthiness. • affiliates from using your information to market to you. • sharing for nonaffiliates to market to you. State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. • *Northern Lights Fund Trust does not share with our affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. • *Northern Lights Fund Trust does not share with nonaffiliates so they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. • *Northern Lights Fund Trust doesn't jointly market.*