



**Maplewood Investment Advisors, Inc.
Master Disclosures**

Privacy Policy

This notice is being provided by Maplewood Investment Advisors, Inc. and MIAI, Inc. (Collectively "MPLW"), because you are a customer.

As you may know, MPLW and Fidelity Clearing & Custody Solutions through National Financial Services LLC (Collectively "FCCS") have an agreement that FCCS will provide clearing, custody or other brokerage services for your account. In connection with these services, MPLW is required to communicate their position as it pertains to the privacy of customer information. We are proud of our privacy and confidentiality practices, and we want you to know how we work with our clearing firm to protect this information and use it to service your account. You do not have to contact us to benefit from these protections; they apply automatically to all customers. We review our privacy policy annually. Our printed and online notices are then updated to reflect any material changes.

Please take a moment to review our privacy policy, as described below.

How and Why We Obtain Information

In order to facilitate the servicing of your account, MPLW may receive nonpublic personal information about you, from you or any of the following sources:

1. Your applications or forms (examples include name, address, Social Security number, date of birth assets and income)
2. Transactional activity in your account (examples include trading history and balances)
3. Verification services and consumer reporting agencies (to ensure the accuracy of application data, or assess creditworthiness if you apply for our credit products)
4. Other sources with your consent or with the consent of your broker-dealer (for example, from other institutions if you transfer positions into FCCS)

We verify our customer's identity to actively prevent, deter, and detect illegal activity. As of October 1, 2003, pursuant to the USA Patriot Act, all customers who open new accounts with MPLW will be required to provide identification verification documents to help establish their identity including your driver's license or other identifying documents.

How We Protect Your Information

MPLW has always considered the protection of sensitive information to be a sound business practice and a foundation of customer trust. We employ information protection controls in keeping with industry standards and practices, and we regularly adapt these physical, electronic and procedural controls to respond to changing requirements and advances in technology. Within MPLW and among our service providers, we restrict access to your information to those who require that access in order to provide products and services to you. We do not sell your personal information to anyone. We may share the personal information that we collect about our customers, prospects or former customers with their broker dealers or with:

1. Affiliates- including affiliated service providers (for example, our data processing company and printing operation)
2. Unaffiliated service providers (for example, fulfillment companies and securities clearinghouses)
3. Government agencies and law enforcement officials (for example, for tax reporting or under court order)
4. Other organizations, as permitted by the laws that protect your privacy {such as for fraud prevention}
5. Other organizations, with your consent or as directed by your broker dealer (for example, if you request personalized performance reporting)

Only employees with a valid business reason have access to your personal information. These employees are educated on the importance of maintaining the confidentiality and security of this information. They are required to abide by our information handling practices. The law allows you to "opt out" of certain kinds of information sharing with third parties. MPLW does not share personal information about you with any third parties that triggers this opt-out right. This means YOU ARE ALREADY OPTED OUT.

Privacy Online

MPLW considers privacy, security and service to be just as critical in the online environment as in the rest of our operation. We therefore employ all of the safeguards described above, along with the following internet- specific practices

MPLW uses a variety of proven protections to maintain the security of your online session. For example, we make extensive use of firewall barriers, encryption techniques and authentication procedures. We also use cookies and similar files that may be placed on your hard drive for security purposes, to facilitate site navigation, and to personalize the appearance of the site. When we conduct business online, we may collect technical and navigational information, such as computer browser type, internet protocol addresses, pages visited, and average time spent on our website. This information may be used, for example, to alert you to software compatibility issues; or it may be analyzed to improve the web design and its functionality.

Access to Your Information

You may access your account through a variety of media offered by MPLW and FCCS (i.e. statements or online services). Contact your Registered Representative or see the contact list below:

Contact Information:

Maplewood Investment Advisors, Inc.	Daniel C. Dooley	214-739-5677	MIAI, Inc.	Daniel C. Dooley	214-739-5677
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Business Continuity Plan Statement

We have developed a business continuity plan that covers the broker-dealer operations of Maplewood Investment Advisors, Inc., and MIAI, Inc. (collectively "MPLW"). It is designed to ensure that MPLW is prepared to continue providing service to our clients in the event that we experience a significant disruption of any kind to our business operations. The plan addresses business disruptions of varying severity and scope at our headquarters. It provides for testing at least annually and in response to any material changes affecting our business, and takes into consideration our critical third-party relationships. Although it is impossible to anticipate every scenario, we believe that our plan will enable us to resume doing business upon the occurrence of those events that are most likely to affect our headquarters and our data centers.

As part of our plan, we have a geographically diverse back-up facility complete with space for key employees as well as telephones, computers and other necessary hardware. This facility is located on a separate power grid from our headquarters and is serviced by a different power provider. It has local and long-distance telephone service providers that are distinct from those that service MPLW's headquarters.

What follows is a description of how MPLW will respond to the following four types of disruptions: (1) a firm-only disruption, (2) a disruption that affects a single building, (3) a disruption that affects the entire city or business district, and (4) a disruption that affects the entire Southwest region. We have also included information about how long we expect it to take us to recover from these disruptions.

Firm-Only Disruptions

To respond to a disruption that affects only MPLW, such as a computer virus, we have developed an emergency response/crisis management team. This team has in the past, successfully guided us through disruptions that have affected our operations and has done so through the use of a crisis communications system and through procedures that address life, health and safety issues; damage assessment; damage mitigation; personnel mobilization; and mission-critical systems. If this type of disruption takes place, we intend to restore all critical services within one day after the disruption occurs. However, in light of the various types of disruptions of this nature that could take place, it may take longer for us to resume operations in one or more of the services during any particular disruption.

Disruptions That Affect a Single Building

In the event of a disruption that affects MPLW headquarters, such as a fire in the building, our plan calls for a response involving multiple locations. We will resume critical services by moving key personnel to various locations and, to the extent necessary to our back-up facility. Certain key personnel may also work remotely by connecting to the network from a remote location. In addition to relocating key personnel to back-up facilities, we will if necessary, transfer responsibility for certain operations and support services to our offsite offices. We intend to resume operations in all of our critical service areas within one day after a disruption of this nature occurs. However, it may take as long as two or three days to continue doing business in one or more critical service areas depending on the availability of data applications from our data center.

Disruptions Affecting the Entire City or Business Districts

If a disruption significant enough to affect the entire city or business district, such as a terrorist attack, cuts off access to MPLW headquarters, under our plan we will resume critical services at our back-up facilities and certain MPLW offsite offices. As above, certain key employees will work remotely and certain operations and support services would be handled by other MPLW offices. We intend to resume operations in all of our critical service areas within one day after a disruption, based on the availability of data and applications from our data center and on the availability of key employees.

Disruptions Affecting the Entire Southwest Region

In the event of a disruption that affects the entire Southwest region, such as a regional power outage, we will resume critical service areas from back-up facilities and certain MPLW offsite locations. Although MPLW intends to resume operations within one day after the disruptions occurs, one or more of our critical service areas may not be able to resume operations until the disruptions are over.

In all of the situations described above, MPLW expects to resume operations within the specified time frames. However, in the event that a business disruption results in a significant loss of life at our headquarters or otherwise results in our key employees being unavailable or unable to report to their designated back-up facility, the recovery times described above may be significantly increased. Furthermore, although we expect to continue operating regardless of the type of disruption, it is impossible to anticipate every scenario. Therefore, it is possible that a significant business disruption could result in MPLW deciding that we are unable to continue doing business. In those situations, our plan provides procedures to help ensure that our customers have prompt access to their funds and securities.

We are continuing to devote substantial resources to the enhancement of our business continuity plan. We are continuing to assess how our plan takes into consideration our critical third party relationships. In addition, we may enter into agreements with other firms to perform certain clearing and services functions on our behalf in the event of a disruption until we have the capability to resume performing those tasks. Finally, we are working towards a target point of readiness in which we will be able to resume operations within a time period that is consistent with evolving industry standards even if our key employees are unavailable.

MPLW's business continuity plan is subject to modification. We will promptly post information about updates or modifications to the plan on our website. You can also obtain updated information about the plan by requesting a written copy by mail. All requests for updated information should be sent to the following address:

Maplewood Investment Advisors, Inc.
Attn: Daniel C. Dooley
12222 Merit Drive, Suite 1390
Dallas, Texas 75251

SIPC Information

You may obtain information about SIPC, including the SIPC brochure, by contacting SIPC at www.sipc.org or 202-371-8300.

Important Information about Using Margin

This document is being furnished to you in order to provide basic information about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading securities in a margin account, you should carefully review the margin terms in your account application and agreement. Please contact your broker dealer regarding any questions or concerns you may have with your margin accounts.

When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase amount from your brokerage firm. If you choose to borrow funds from your firm, you will open a margin account with NFS. The securities in your accounts are NFS' collateral supporting your loan and as a result, NFS and your broker dealer can take action, such as issue a margin call and/or sell securities or other assets in your accounts held with NFS through your broker dealer in order to maintain the required equity in the account. NFS may also take action to sell securities or other assets in your accounts held with NFS and with certain NFS affiliates.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

You can lose more funds than you deposit in the margin account. A decline in the value of securities purchased on margin may require you to provide additional funds or margin-eligible securities to NFS in order to avoid the forced sale of any securities or assets in your account(s).

NFS and your broker dealer can force the sale of securities or other assets in your account(s). If the equity in your account falls below the maintenance margin requirements or NFS' "higher house" requirements.

NFS or your broker dealer can sell the securities or other assets in any of your accounts held at NFS through your broker dealer to cover the margin deficiency. NFS may also take action to sell securities or other assets in your accounts held with NFS and certain NFS affiliates. You also will be responsible for any short fall in the account after such sale, possibly including NFS' and/or your broker dealer's costs related to collecting the shortfall.

NFS and your broker dealer can sell your securities or other assets without contacting you. Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is NOT the case, most firms will attempt to notify their customer and provided a specific date by which the customer can meet a margin call; the firm can still take necessary steps to protect its financial interests prior to that date, including immediately selling the securities without notice to the customer.

You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call. Because the securities and other assets in your account(s) are collateral for the margin loan, NFS or your broker dealer has the right to decide which assets to sell in order to protect its interests.

NFS can increase its "house" maintenance margin requirements at any time and is not required to provide you advance notice. These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause NFS or your broker dealer to liquidate or sell securities or any other assets in your account (s).

You are not entitled to an extension of time on a margin call. While extensions of time to meet margin, requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

Short selling as a margin account transaction and entails the same risks as described above. NFS or your broker dealer can buy in your account securities to cover a short position without contacting you, and may use all or any portion of the assets in your account to make such a purchase. If the assets in your account are not sufficient to cover the cost of such a purchase, you will be responsible for any shortfall, possibly including NFS and/or your broker dealer's costs in collecting the shortfall.

In addition to market volatility, the use of bankcard, check writing and similar features with your margin account may increase the risk of a margin call.

Margin credit extended by National Financial Services LLC, Member NYSE, SIPC

Maplewood Investment Advisors, Inc. is registered with the SEC and MSRB. An Investor Brochure that describes the protection that may be provided by the MSRB rules and how to file a complaint with the appropriate regulatory authority is posted on www.MSRB.org.

Miscellaneous Fees

Annual Custody Fee	\$40.00
Full TOA Delivery Fee	\$75.00
Trade Extension Fee	\$20.00
Returned Check Fee	\$30.00
Legal Transfer Fee	\$100.00
Transfer and Ship Fee	\$125.00
Mailgram Fee	\$10.00
Stop Payment Fee	\$25.00
Physical Reorg Fee	\$50.00
Legal Return Fee	\$75.00
Overnight Mail Fee	\$25.00
IRA Closing Fee	\$125.00
IRA Annual Custody Fee	\$35.00
IRA Annual Administration Fee	\$5.00
Fed Wire Fee	\$20.00
Safe Keeping Fee	\$5.00
Brokerage Access with Debit Card Fee	\$60.00
Select Access ACH/Bill Pay Fee	\$10.00
Select Access add a Debit Card Fee	\$5.00
Select Access add a Checkbook Fee	\$5.00
Premier Access with Debit Card Fee	\$100.00
Premier Access Metal Card Upgrade Fee	\$10.00
Postage and Handling Fee	\$8.00

*****PLEASE MAKE ALL CHECKS PAYABLE TO: NATIONAL FINANCIAL SERVICES or NFS*****

Advisory Services Offered Through MIAI, Inc.
Brokerage Services Offered Through Maplewood Investment Advisors, Inc., Member FINRA, SIPC
MIAI, Inc. and Maplewood Investment Advisors, Inc. are affiliated