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Horizon Trust Correspondence, PO BOX 27068, Newark NJ 07101

This custody account agreement (“Agreement”), is made by and between the individual(s) or entity executing Horizon Trust Company Custodial Account Adoption Agreement (hereinafter referred to, jointly and severally if more than one individual, as “Account Owner”) and Horizon Trust Company (hereinafter referred to as “Custodian”).

Custodian hereby agrees to accept and hold such monies, securities and property (hereinafter referred to as “Property”) as may from time to time be delivered by or for Account Owner to Custodian, or added in the process of investing the Property, in a custody account (“Custodial Account” or “Account”) and to invest such Property, solely at the direction of the Account Owner or any duly appointed investment advisor and subject to the terms below.

#### ARTICLE I GENERAL TERMS

1. During the term of this Agreement, Custodian shall have custody and possession of the Property and shall be charged with the duty of safely keeping the same. Custodian may for convenience take and hold title to Property or any part thereof in its name as Custodian or in the name of its nominee. Account Owner acknowledges that with most types of Property Custodian will custody the indicia of ownership or confirmation or other evidence of purchase and not the asset itself. Where the asset is an investment vehicle for the investment in other assets, the Custodian shall have no control over or responsibility for the underlying assets.
2. Account Owner may appoint an agent of the Account Owner as the investment manager for the Custodial Account by using a form provided by the Custodian (hereinafter referred to as the “Advisor”). Upon and after receiving such appointment of the Advisor, the Custodian shall be entitled to accept any and all directions for the investment, sale, and reinvestment of the Property that are provided by Advisor consistent with the authority granted by the Account Owner in the document furnished to the Custodian as though they were directions directly from Account Owner. Custodian is not required to verify with the Account Owner any of the directions of the Advisor. The Advisor shall not have any right to direct distributions of the Property from the Custodial Account except as specifically authorized by the Account Owner.
3. It is the Account Owner’s responsibility to prepare and file all required income tax returns. Custodian will provide to Account Owner at least once each year all information regarding the transactions executed under this Agreement that may reasonably be required for the preparation of Account Owner’s income tax returns. Account Owner is responsible for the payment of any and all accountant and attorney fees incurred in the preparation of Account Owner’s tax return or resulting from the operation of this Agreement.
4. Either the Account Owner or the Custodian may terminate this Agreement and close the Custodial Account by written notice (“Termination Notice”) to the other party.

If the Agreement is terminated, Custodian shall deliver the Property as soon as practicable to Account Owner or, at Account Owner’s written request, to another custodian or other third party. If the Custodial Account is closed and within 30 days of the date of the Termination Notice, the Custodian has not received delivery instructions, the Custodian may deliver Property in kind and/or liquidate Property and send the net proceeds to the Account Owner at the last address the Account Owner had provided to the Custodian. Account Owner acknowledges that Property may require a reasonable amount of time to be transferred. Upon delivery of all Property, the Custodian’s responsibility under this Agreement will then cease.

5. This Agreement shall also terminate upon receipt by the Custodian of evidence of death of an individual Account Owner (of the death of the survivor if more than one individual Account Owner) or as otherwise required by law.
6. If this Agreement terminates due to the death of the Account Owner, upon receiving satisfactory evidence of the death, Custodian shall deliver the Property as required under the applicable transfer on death (“TOD”) registration, if any, or to the personal representative of the Account Owner’s estate as appointed by the Court, whichever is applicable; provided, however, if the Custodial Account has multiple owners as joint tenants, account ownership vests entirely in the surviving Account Owner at the death of the first Account Owner to die.
7. Account Owner may contract with the Custodian to designate all of the Property as transferable on death (“TOD”) pursuant to the Custodian’s policies and using the forms required by the Custodian. Such contract will be separate from and in addition to this Agreement. If the Account is owned by multiple individual owners as tenants in common, each Account Owner may submit a TOD to Custodian for his or her interest. If the Account is owned by multiple individual owners as joint tenants, Account ownership vests entirely in the surviving Account Owner(s) at the death of the first Account Owner.
8. Custodian will take direction on the Custodial Account from any one Account Owner if the Account is owned by an individual or multiple individuals as joint tenants or tenants in common. If the Account is owned by a trust, Custodian will take direction from the number of trustees as indicated on the Adoption Agreement or by a single trustee if nothing is indicated.
9. If Account Owner is not an individual, Account Owner hereby warrants that the Account Owner has the power and authority to open and use the Custodial Account, that all necessary actions have been taken to authorize the use of the Custodial Account and that the signers of this Agreement have all proper authority to enter into the Agreement on behalf of the Account Owner. Account Owner also agrees to produce

evidence of such authority if requested by Custodian and that the Custodian may act upon the instructions of any person the Custodian reasonably believes has the authority to act for the Account Owner.

10. In order to facilitate Mutual Fund Transactions and/or other securities and asset related transactions, Account Owner, agrees to read and understand the terms of each mutual fund or other prospectus, subscription agreement and/or other relevant materials outlining trading and investment rules and risks (collectively "Purchase Agreements"); and Account Owner further agrees that it is at the Account Owner's risk if this responsibility is assigned by the Account Owner to the Advisor when Advisor is directing trades. Account Owner understands that certain mutual funds reserve the right to change their purchase, exchange or redemption procedures and/or suspend or postpone redemptions under certain market conditions while certain other investments may have little or no liquidity. Account Owner further understands that any mutual fund order or other transaction entered with Custodian is placed by Custodian on a best efforts basis as prescribed and recognized by the individual fund, clearing firm or other entity and that Custodian is not responsible for unexecuted orders due to the failure of any electronic communication system, while with other assets the completion of a purchase or liquidation may be dependent on the cooperation of the issuer or investment sponsor. Account Owner agrees to be fully responsible for the information contained within the Purchase Agreements and to hold the Custodian harmless for any deficiencies contained therein or Account Owner's failure to read or understand such information. Account Owner authorizes Custodian to act as the Account Owner's agent upon direction in the purchase, exchange or redemption of mutual fund shares, individual securities, or other Property.

#### ARTICLE II - AMENDMENT

This Agreement will be amended from time to time to comply with the provisions of the Code and related regulations. As permitted under the appropriate IRS model form, Horizon Trust Company has added additional provisions to the Agreement.

Without prior notice to or consent of the Account Owner or Account Owner's beneficiaries, the Custodian may amend this Agreement from time to time in order to comply with the provisions of the Internal Revenue Code. Notice of such amendment shall be sent to the Account Owner within thirty (30) days after such amendment is to be effective.

The Custodian may also amend this Agreement for any reason other than to comply with the Internal Revenue Code without the consent of the Account Owner or the Account Owner's beneficiaries; provided notice of such amendments shall be sent to the Account Owner thirty (30) days before the date such amendment is to be effective. Pronouns herein shall refer to both male and female Account Owners.

#### ARTICLE III - GENERAL POWERS AND DUTIES OF THE CUSTODIAN AND LIMITS THEREON

1. The Custodian is hereby authorized and empowered:
  - (a) To hold Property received from time to time from the Account Owner or other source including in-kind transfers, on behalf of the Account Owner which shall, when aggregated with any interest earned thereon, be collectively referred to as the Custodial Account. The

Custodian may refuse to accept any in-kind transfer of any specific asset or assets.

- (b) To invest and reinvest the custodial funds at the direction of the Account Owner or Advisor in any form of property, including, but not by way of limitation, the following described investments: stocks, bonds, limited partnership interests, limited liability companies, money market funds, mutual funds, certificates of deposit, options, futures contracts, annuities, treasury securities, tax lien certificates, mortgages, promissory notes, certain precious metals, real estate, hedge funds and such other investments as may be consistent with the terms of this Agreement, other related documents executed hereto, and applicable federal laws and regulations. The Custodian reserves the right to refuse an investment for any reason. Account Owner recognizes and agrees that early distributions or certain investment directions may result in penalties, loss of equity or other consequences adverse to the Custodial assets, and the Custodian is relieved from responsibility therefore.
  - (c) To collect any income generated from the property and add such sums to the Custodial Account; to make payments, disbursements or distributions from the fund as directed by the Account Owner or as provided under the provisions of this Agreement; to purchase, sell, convey, assign, exchange, mortgage or pledge any property in the Custodial Account in such manner and upon such terms as instructed by the Account Owner or Advisor and in conformity with the terms of this Agreement.
  - (d) Custodian shall collect, receive and custody proceeds when Property matures, is sold or is redeemed. Custodian shall notify Account Owner or Advisor, if any, of such transaction and shall hold the proceeds of such transaction until receipt of written instructions by regular mail or fax from Account Owner or Advisor, if any. Custodian will use its best efforts to collect Property at maturity and at dates of call for payment, but assumes no responsibility for its failure to do so.
  - (e) The entire net income derived from Property held hereunder, after payment of all charges and expenses, including Custodian's fees, may be paid to Account Owner or otherwise, as Account Owner shall direct in writing. In the absence of Account Owner's written direction, all net income shall be reinvested in the Bank Account (as defined in Article V) until further directions are received. The Account Owner may withdraw cash or other Property in kind or require liquidation from the Custodial Account by written direction delivered to the Custodian.
2. The Account Owner or Advisor shall vote on any investments or any matters pertaining to the Custodial Account. The Account Owner or Advisor may direct the Custodian to vote on the Account Owner's behalf. The Account Owner agrees that the Custodian may, but shall not be required (unless required under applicable law), to inform the Account Owner or Advisor by forwarding materials or otherwise communicating as to any questions, decisions or other matters for which a vote may be requested, necessary or helpful, and Custodian shall thereafter have no responsibility whatsoever with respect thereto.

3. The Custodian shall be responsible only for such funds or assets received by it hereunder. The Custodian shall act only with the direction and approval of the Account Owner or Advisor in the investment, management, disbursement and disposition of the custodial assets for the purposes and in accordance with the provisions of the Agreement. The Account Owner or Advisor shall direct the Custodian as to investment and reinvestment of the Custodial Account. Custodian shall have no duty or obligation to inquire into or investigate the suitability or propriety of any direction of the Account Owner or Advisor. The terms of this Agreement shall be binding upon the Custodian, Advisor, and Account Owner.
4. The Custodian shall have no duty to review the assets held in Custodial Account in respect to their safety, risk, or timeliness, and shall render no opinion as to Property so held or as to the advisability of initial and subsequent purchases directed by the Account Owner or Advisor. The Custodian shall not be held liable or otherwise accountable for losses incurred by reason of investment selections in accordance with Account Owner's or Advisor's directions or the actions of any broker or brokerage firm.
5. The Account Owner hereby grants the Custodian explicit permission to deposit or arrange for deposit of any securities purchased or received by the Custodian for the benefit of the Custodial Account with the brokerage firm or other custodian of the Custodian's choice or as directed by the Account Owner in a separate account for the Custodial Account, or a nominee account, or in an account as custodian for various custodial accounts. Account Owner shall retain the right, should he or she so desire, to specify a specific brokerage house to use for said deposit of his or her particular securities. The Custodian is not liable for the actions of any broker and does not provide any recommendation or endorse any particular broker.
10. All requests for withdrawals shall be in writing on a form provided by, or acceptable to the Custodian. The Account Owner's tax identification number must be provided to the Custodian before the Custodian is obligated to make a distribution.
11. Account Owner agrees that the Custodian has no duty to report any information on any asset held in the Custodial Account which the Custodian may have learned in connection with another account or customer or from any source other than in the operation of the Account Owner's Custodial Account.

#### ARTICLE IV - INVESTMENT OF THE ACCOUNT - NO CUSTODIAN RESPONSIBILITY

1. Subject to Section 2 below and Article V of this Agreement, the Account Owner has the sole authority and discretion, fully and completely, to select and to direct the investment of all assets in the Custodial Account. The Account Owner accepts full and sole responsibility for the success or failure of any selection made. It is the Account Owner's responsibility to understand the nature of the investments, the principals and risks involved with the investments the Account Owner or Advisor has chosen. The Custodian has no responsibilities for the selection, continuation or sale of any assets. The Custodian is under no duty to disclose any risks associated with any investment.
  2. To the extent that Account Owner has delegated the investment responsibility for the Custodial Account to an Advisor, the Custodian shall assume that the appointed Advisor is at all times qualified to act in that capacity. The Custodian shall further assume the Advisor possesses the designated authority until such time as (a) the Account Owner notifies the Custodian in writing that he has appointed another Advisor or that the Account Owner has assumed full responsibility for directing investment of the Custodial Account, or (b) the Custodian is officially notified of the death of the Account Owner.
  3. The Custodian shall not be liable for the acts or omissions of the Account Owner or Advisor. The Custodian shall not have any responsibility nor any liability for any loss of income or of capital, nor for any unusual expense which the Custodian may incur, relating to any investment, or to the sale or exchange of any asset which' the Account Owner or Advisor directs the Custodian to make. The Custodian will not act as an investment advisor to the Account Owner and shall not have any duty to question, review or investigate the Account Owner's or Advisor's directions regarding the purchase, retention or sale of any asset. Horizon Trust Company does not assume or incur any liability by reason of, or have any duty or responsibility to inquire into, or take action with respect to, any acts performed or omitted to be performed by a former custodian which has transferred all or any portion of its assets to Horizon Trust Company
  4. The Custodian shall not be responsible for the investment of assets or their performance after the Account Owner's death as the Custodian shall not assume any duties or responsibilities after the Account Owner's death in addition to the duties and responsibilities specifically provided for and assigned to the Custodian in this Agreement.
  5. The Custodian shall not be responsible to investigate any investment or any principals involved with any investment.
- Where the Account Owner and the Custodian have agreed that the Account Owner or Advisor may give investment instructions for execution directly to a broker, any issues which arise with the broker shall be handled directly by the Account Owner or Advisor.
6. The Custodian may respond to any subpoena without prior notice to the Account Owner.
  7. Agreeing to the custody of a specific asset does not constitute marketing, distributing or raising capital for that asset and the Custodian is not in any way endorsing the asset.
  8. When the Custodian is directed to invest in assets which are not publicly traded, the Custodian shall not have any responsibility or liability if the entity or the broker/agent involved does not provide the Custodian a receipt or confirmation for/of such investment.
  9. The Account Owner acknowledges that the nominal owner of any investment held in the Custodial Account is Horizon Trust Company as Custodian. Therefore the Account Owner agrees not to receive or withdraw any funds or any Property held in the Custodial Account other than through the Custodian and Custodian is authorized to take any action necessary to ensure that any investment directed to be purchased by the Account Owner, or Advisor, is correctly documented as being purchased in and owned by the Custodial Account.

6. In connection with certain investments, Account Owner may execute certain ancillary documents. If Account Owner or Advisor has agreed to provide services or has appointed an agent to provide services pursuant to such ancillary documents, the Custodian shall not have any responsibility for the performance or nonperformance of those services.

#### ARTICLE V - UNINVESTED CASH PROGRAM

In an effort to keep the annual account fee as low as possible Horizon Trust Company Trust invests a portion of the available "Uninvested Cash Funds" in one or more demand deposit accounts (savings or checking), including but not limited to Certificates of Deposit (CDs), investment grade bonds, "A" rated or higher life insurance companies (fixed annuities) and/or Treasury Notes. The returns from these investments are used to pay Account Owner the savings interest rate, if applicable, as stated by Federal Reserve Bank and any additional income allows Horizon Trust Company to keep annual fees affordable. If FDIC insurance applies to the investments purchased with Uninvested Cash Funds, the insurance will be subject to all applicable laws and regulations, including those laws and regulations related to FDIC insurance limitations.

#### ARTICLE VI - OTHER ADMINISTRATIVE POWERS AND DUTIES OF THE CUSTODIAN

1. The Custodian may make any payment or distribution required or authorized hereunder by mailing its check or other property or by ACH or by Fed wire or other electronic transfer to the payee at the address last furnished to the Custodian. The Custodian shall not be liable for any payment made in good faith without actual knowledge of any changed condition or status of any person receiving benefits hereunder.
2. The Custodian may consult with and employ other agents or legal counsel, who may, but need not be counsel for the Custodian individually, and the Custodian shall be fully protected from liability in actions taken or omitted, in good faith, upon the advice of such counsel.
3. The Custodian may perform any and all other acts which, in its judgment may be necessary or appropriate for the proper administration of the custodial assets. In the performance of its duties and responsibilities under this Agreement the Custodian may employ such agents and vendors as it feels appropriate without notice to the Account Owner.
4. After the death of the Account Owner, the Custodian reserves the right to request such documentation and certification as it deems appropriate within its discretion to verify and establish the identity of the beneficiary or the estate, if the assets are to be distributed to the Account Owner's estate. Prior to a distribution of assets to a beneficiary or the estate of the Account Owner, Custodian reserves the right to request from the beneficiary or the estate of the Account Owner, indemnification and discharge from any liability.

#### ARTICLE VII - DISTRIBUTIONS

Distributions from the Custodial Account shall be made only upon the request of the Account Owner provided however, that the Custodian is empowered to make a distribution absent such instruction if directed to do so pursuant to a court order, or an IRS levy or other valid and enforceable levy, and the Custodian shall in such event incur no liability for acting in accordance with such court order or levy.

#### ARTICLE VIII - RECORDS, REPORTS, AND VALUATION OF CUSTODIAL ACCOUNTS

1. The Custodian shall furnish or cause to be furnished to the Account Owner a statement concerning the status of the Custodial Account. This Custodial Account statement shall be provided at least quarterly to the Account Owner. The Account Owner can choose to have such statements mailed to him or the Account Owner can access and retrieve the statements through the internet. The records of the Custodial Account shall be opened to inspection by the Account Owner during the Custodian's regular business hours. Duplicated statements shall be furnished to the Advisor.
2. The Custodian may grant the Account Owner online access to the Account through the Custodian's website. The website can be made available for view access only or to allow the Account Owner or Advisor, if any, to place the type of trades that are available online as well as execute certain other Account related services online. Custodian does not guarantee the performance or privacy of the online system or the internet. Website access may be unavailable at times such as when (a) systems require regular maintenance or upgrades; (b) unforeseen maintenance is necessary; or (c) major unforeseen events occur, such as earthquakes, fires, floods, computer failures, interruption in telephone service, electrical outages, civil unrest or riots, war, or acts or threatened acts of terrorism or other circumstances beyond Custodian's control. Custodian is in no way and under no circumstances liable for the unavailability of access to the website, data entry errors and other errors made by the Account Owner or Advisor, or for any loss for any reason associated with website or online access or use by the Account Owner or Advisor.  

The Account Owner shall have a password which will allow the Account Owner to access to the Account online. It shall be the Account Owner's responsibility to keep the password private. The Account Owner shall be responsible for all actions taken by any person using the Account Owner's password whether or not such use was authorized by the Account Owner. Online access may be furnished to the Advisor, upon direction of the Account Owner under the same conditions and terms as furnished to the Account Owner in this Article.
3. The Custodian agrees to submit reports to the Internal Revenue Service and the Account Owner at such time and in such manner and containing such information as is prescribed by the Internal Revenue Service.
4. Account Owner shall have forty-five (45) days to file any written objections or exceptions with Custodian after either (a) the date of mailing of a paper Custodial Account statement or (b) the posting of a Custodial Account statement online at the Custodian's website. The failure to file any objections or exceptions within said forty-five (45) day period shall signify Account Owner's approval of the statement and preclude Account Owner from making future objections or exceptions regarding the statement. Such approval by Account Owner shall be full acquittal and discharge of Custodian regarding the transactions and information on such statement.
5. The Account Owner shall receive a quarterly statement of the fair market value ("FMV") of the Account. Such statements shall be in lieu of any trade advice or transaction confirmations. The Custodian does not furnish trade advice or confirmations.

For securities that have publicly available quoted prices, the Custodian will use such quoted prices to value those securities. Although such prices are obtained from quotation services and other sources the Custodian believes to be reliable, the Custodian cannot guarantee their accuracy. Where a brokerage account (including an account that is used to trade in futures) is held as an asset of the Account at a broker, the Custodian's reported FMV shall reflect only the total value of the brokerage account as reported by the brokerage firm to the Custodian for that Account.

The valuation for investments that are not publicly traded, many of which are also generally considered illiquid and may include, without limitation, real estate, promissory notes, mortgages, precious metals, life settlement contracts, and investments in entities such as limited liability companies, limited partnerships, hedge funds, and other entities or assets so designated by the Custodian (collectively, "Alternative Assets"), must be provided to the Custodian on a timely basis by the Account Owner or another party chosen by the Account Owner for this purpose ("Valuation Agent") and identified as such in a written document delivered to the Custodian. It is the Account Owner's responsibility to determine and provide the valuation of Alternative Assets to the Custodian. The Custodian shall have no responsibility for acting on an FMV reported by the Account Owner or Valuation Agent. For Alternative Assets such as investments in limited liability companies, limited partnerships, hedge funds, and other similar entities, the Account Owner directs the Custodian to obtain the FMV of the Account Owner's Alternative Assets from the investment entity itself and hereby appoints each such entity as the Valuation Agent for the Account's investment in the entity itself. Each Valuation Agent shall be required to sign such documents as the Custodian shall deem appropriate or necessary to confirm the understanding and agreement of the Valuation Agent to its obligation to provide such to the Custodian. Failure of the Account Owner or Valuation Agent to provide a timely valuation shall be the sole responsibility of the Valuation Agent or the Account Owner, as the case may be, and the Custodian shall not be required to take any further steps to secure an updated FMV for the Account.

Unless the Account Owner shall direct the Custodian otherwise in writing, (a) a promissory note, or similar debt instrument, shall be valued by the Custodian at its face value (principal amount due) less principal payments received by the Custodian, and (b) an investment which represents an interest in future insurance proceeds shall be valued at its purchase price.

The Custodian shall not be responsible for the timeliness or the accuracy of any FMV of any Alternative Asset furnished by the Account Owner or a Valuation Agent. The Custodian shall reflect the latest valuation received on an asset in the Custodial Account's statements on a timely basis, but the Custodian shall have no duty to inform the Account Owner or to follow up with any Valuation Agent with respect to the status of any such additional valuations. Where the Account Owner has been granted online access to the Account, the Custodian is not required to show online the most current value reported to it for brokerage accounts, including those used to trade in futures, and Alternative Assets.

The Custodian shall have no duty or responsibility to solicit any valuation from either the Account Owner or the Valuation Agent. If the Custodian does not receive an updated FMV for an Alternative Asset, the Custodian shall be entitled to use the last FMV provided to the Custodian, or if none, the original purchase price for the Alternative Asset in question (such last FMV or original purchase price, as the case may be, shall hereinafter be referred to as the "Last Value").

At any point after there has been a failure to provide the Custodian with a FMV for an Alternative Asset for a period exceeding 12 months, the Custodian may, but shall not be required to distribute such Alternative Asset at its Last Value to the Account Owner and the Custodian shall have no responsibility or liability for any tax, financial, or other consequences relating to or arising from such distribution to the Account Owner. If it is necessary to value an Alternative Asset due to the death of the Account Owner, and an FMV is not supplied to the Custodian in a timely manner by the Account Owner's estate, its beneficiaries or the Valuation Agent, the Custodian may upon request, but shall not be required to obtain an appraisal for such Alternative Asset from an independent third party and the cost of such appraisal shall be paid from the Account.

The Account Holder hereby directs and confirms to the Custodian that when an FMV of an Alternative Asset is reported to the Custodian by the Account Owner or a Valuation Agent, or where the Account Owner does not provide or have a Valuation Agent provide an updated valuation and the provisions herein provide for the use of the Last Value, the Custodian may rely on such valuation or Last Value as an accurate FMV of the Alternative Asset in question.

The valuations of Alternative Assets are reported at either the most recent value provided to the Custodian by the investment issuer or other Valuation Agent or at investment cost if no other valuation reported to Custodian. Alternative Assets are generally illiquid, and the Custodian does not seek to verify the valuations provided to it. The Custodian does not guarantee that the reported valuation could be received in the event the Alternative Assets or a portion thereof was sold or liquidated. As such, the reported valuation may be different from the actual value and should be used as guidance and for reporting purposes only since the valuation was not obtained or verified by a third party.

Due to the nature of Alternative Assets and the manner in which their valuation is reported to the Custodian, the Custodian cannot be responsible for their accuracy and such valuations are often not as of the date of the Custodial Account statement. Valuations for Alternative Assets from any source should not be solely relied upon by the Account Owner or Advisor for making investment or sales decisions. The Account Owner or Advisor should consider whether to take alternative steps to substantiate the then current value of an Alternative Asset when making any investment decision concerning that Alternative Asset.

The Account Owner shall indemnify and hold the Custodian harmless for any loss, damage, tax or other consequences to the Account Owner or the Account arising from or relating to the valuation of an Alternative Asset including the Custodian's accepting, reporting and acting upon any FMV supplied by the Account Owner, or Valuation Agent, or for using the Last Value as provided in this Agreement.

6. The Account Owner acknowledges that where the Account Owner directs the Custodian to open a brokerage account, the assets in such brokerage account will be held by the broker selected by the Account Owner and purchases, sales, and the valuation of such assets shall be the responsibility of the broker not the Custodian. The Account Owner further acknowledges that where the Account Owner has directed a purchase of or investment in an Alternative Asset, funds for such purchase/investment are sent from the Account and delivered to the seller, issuer or investment sponsor of the Alternative Asset. Where the Alternative Asset is an entity, Custodian does not have custody of that entity's assets or investments. Where the Account Owner directs a sale or liquidation of an Alternative Asset, Account Owner recognizes that the timing and amount of funds actually realized depends upon the performance of the Alternative Asset and the actions of the issuer or investment sponsor in responding to the sale or liquidation request.
7. The Custodian from time to time may receive various reports such as statements (including an annual December 31 valuation), annual reports, audited financial statements, amendments to Offering Memorandum, prospectuses or similar documents, IRS form K-1s and the like from Alternative Assets (collectively, "Asset Reports"). Except where directed otherwise in writing by the Account Owner, the Custodian shall forward all Asset Reports to the Account Owner within a reasonable time after receipt. The Account Owner agrees that it is the responsibility of the Account Owner (i) to know what Asset Reports are due when from each Alternative Asset in the Account and (ii) to follow up with the Alternative Asset whenever an Asset Report is not provided in a timely manner to the Account Owner directly or through the Custodian. The Account Owner acknowledges that the Custodian has no duty to (i) request Asset Reports, (ii) notify the Account Owner when Asset Reports are not received by the Custodian, or (iii) to review any Asset Report for accuracy or content.

#### ARTICLE IX - HOLD HARMLESS AND INDEMNIFICATION, ARBITRATION

The Custodian shall not be responsible in any way for determining the selection, retention or disposition of the investments of the Custodial Account; the amount, character, timing, purpose, propriety of any withdrawal; or any other action or non-action taken by the Account Owner or Advisor.

The Account Owner shall at all times fully indemnify and hold harmless the Custodian, Horizon Trust Company, its affiliates, successors and assigns, from any liability arising from withdrawals so made or actions so taken, and from any and all other liability, damages, costs including legal costs, taxes and penalties on the Custodial Account, losses and expenses (collectively, "Damages") whatsoever which may arise in connection with the Agreement, except Damages arising directly from the gross negligence or willful misconduct of the Custodian. The Custodian shall not be responsible for any taxes, penalties, judgments and expenses incurred by the Account.

The Custodian shall be under no duty to take any action other than as herein specified with respect to the Custodial Account unless the Account Owner or Advisor shall furnish the Custodian with instructions in proper form. The instructions must be actually received by the Custodian. The Custodian shall not be obliged to determine the accuracy or propriety of any such directions

and shall be fully protected in acting in accordance therewith. If the instructions, in the opinion of the Custodian, are unclear, or are not given in accordance with this Agreement, the Custodian shall not be liable for any loss during the period preceding the Custodian's receipt of written clarification of the instructions.

In the event a claim or dispute of any kind or nature arises between the Account owner and Custodian, including the scope of this arbitration clause, it shall be resolved by arbitration conducted in Albuquerque, New Mexico as follows: a.) either party may submit the matter to arbitration by serving a complaint on the other party that sets forth the nature of the claim. Service may be made by certified mail to designee. The parties shall mutually select an arbitrator who shall be a retired judge or an attorney licensed to practice law in the state of New Mexico, and shall have not less than ten years of experience in servicing as arbitrator or judge in disputes or litigation concerning the subject matter of the dispute. b.) the arbitrator shall conduct an evidentiary hearing and issue a final award within 180 days or his or her appointment. The arbitrator shall be bound to follow and apply the substantive law of the State of New Mexico, and the procedural and evidentiary rules of the State of New Mexico in effect at the time of any arbitration proceeding hereunder c.) the arbitrator shall award reasonable attorney's fees and costs of arbitration to the prevailing party. d.) if the parties cannot agree upon the appointment of an arbitrator, either party may file a petition in the Second Judicial District Court to appoint an arbitrator.

Notwithstanding the above, the Custodian shall have the right to bring suit against Account Owner or the Custodial Account in a court of competent jurisdiction for the recovery of any sums owed Custodian under this Agreement, including, but not limited to fees, costs, expenses and sums paid by Custodian in error to or for the benefit of the Custodial Account. In such event all court costs, legal expenses, reasonable compensation of time expended by the Custodian in the performance of its duties, and other appropriate and pertinent expenses and costs shall be collected by the Custodian from the Custodial Account or the Account Owner.

#### ARTICLE X - ADMINISTRATIVE EXPENSE AND CUSTODIAN FEES

1. All reasonable costs, charges, expenses, and taxes incurred by the Custodian in the administration of the Custodial Account (including legal fees and compensation of other agents) and such compensation as provided for in the Custodian's then current fee schedule applicable to the Custodial Account, payable to the Custodian may be charged to and paid from the Custodial Account by the Custodian or the Custodian's fees and expenses may be paid by the Account Owner. The Account Owner acknowledges that the Account Owner has had the opportunity to review the Custodian's fee schedule. The Custodian shall not be required to give prior notice to the Account Owner regarding a change in the fee schedule for this Account. Custodian shall have the authority to liquidate any and all of Account Owner's Custodial Account investments at its discretion in order to cover any unpaid fees and expenses due and the Account Owner agrees not to hold the Custodian liable for any adverse consequences that result. Furthermore, in the event that any fees remain unpaid, Custodian shall have the right to seek a judicial settlement in which Account Owner would also be liable for all related costs of the suit including reasonable attorney's fees. The Custodian reserves the right

to discount any of its fees within its discretion to certain account owners without notice thereof to the Account Owner.

2. If the Account Owner has furnished the Custodian with a valid credit card account and information, the Account owner authorizes the Custodian to charge its fees and expenses as provided in this Article X. Custodian shall charge its establishment fee and the annual account fee to the credit card account. Other fees, including but not limited to the termination fee and transaction fees and reimbursable expenses will normally be taken against cash in the Account. However, to the extent cash is not then available, any fee or reimbursable expense may be charged to the credit card account. The Account Owner acknowledges that credit card fees and other terms in accordance with the issuer's agreement that governs the use of the credit card account apply to charges by the Custodian, and agrees that issues concerning such credit card account must be raised with the credit card account issuer and not with the Custodian. If such credit card account expires or otherwise ceases to be valid, the Account Owner shall immediately so inform the Custodian and shall provide the Custodian with another credit card account or the required information to debit the Account Owner's checking account, and the Custodian will be authorized to charge or debit such credit card account or checking account for all fees and reimbursable expenses. If a charge cannot be consummated, Custodian or may take such amount from the cash then held in the Account or take any other action authorized in this Agreement.
3. If the Account Owner has furnished the Custodian with the Account Owner's bank account information, the Account owner authorizes the Custodian to debit such bank account its fees and expenses as provided in this Article X. Custodian shall debit such bank account for its establishment fee and the annual account fee. Other fees, including but not limited to the termination fee and transaction fees and reimbursable expenses will normally be taken against cash in the Account. However, to the extent cash is not then available, any fee or reimbursable expense may be debited to such bank account. The Account Owner acknowledges that there may be charges or fees involved with debiting such bank account pursuant to the terms that governs the use of the bank account, and agrees that issues concerning such bank account must be raised with the bank and not with the Custodian. If the designated bank account is closed for any reason, the Account Owner shall immediately so inform the Custodian and shall provide the Custodian with a valid credit card account or the required information to debit another of the Account Owner's bank accounts, and the Custodian will be authorized to charge or debit such credit card account or bank account for all fees and reimbursable expenses. If a debit cannot be consummated, Custodian may take such amount from the cash then held in the Account or take any other action authorized in this Agreement.

#### ARTICLE XI - NOTICES

Any and all notices or other communications directed to be given to the Custodian hereunder shall not be deemed delivered until actually received by the Custodian, in writing, at its place of business. The Custodian shall not be required to determine the validity of any receipt, affidavit, notice or other paper or agreement required to be delivered to it under this Agreement,

but it shall be sufficient that such a document is delivered to it by one of the parties as herein required and that the same shall be in apparently correct form and signed or otherwise executed by the party required to sign or execute the same, and the Custodian shall be relieved of any liability or responsibilities for the sufficiency thereof as long as it purports on its face to be such form and executed by such person as is required by this Agreement.

Any notice provided by the Custodian to the Account Owner for any circumstance shall be sent to the last known address of the Account Owner by regular mail or, where the Account Owner has provided the Custodian an e-mail address, to the most recent e-mail address of record for the Account Owner, and for purposes of this Agreement shall be considered delivered as of the date of the mailing or e-mailing. The Account Owner shall be responsible to notify the Custodian in writing of a change of address or e-mail address.

#### ARTICLE XII - APPLICABLE LAW

All questions arising with respect to the provisions of this Agreement shall be determined by application of the laws of the State of New Mexico. If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. Neither the Account Owner's nor the Custodian's failure to enforce at any time or for any period of time any of the provisions of the Agreement shall be construed as a waiver of such provisions Custodian's right thereafter to enforce each and every such provision.

#### ARTICLE XIII - ACCOUNT OWNER'S REPRESENTATIONS

Account Owner represents and warrants that any information given or that will be given with respect to this Custodial Account is complete and accurate. Further, Account Owner agrees that any directions Account Owner or Advisor give the Custodian, or any actions Account Owner, or Advisor take will be proper under this Agreement and that the Custodian is entitled to rely upon any such information or directions. The Custodian shall not be responsible for losses of any kind that may result from such directions to the Custodian or Account Owner's actions, or the Advisor's actions, or failures to act of both. Account Owner agrees to reimburse the Custodian for any losses the Custodian may incur as a result of such directions, actions or failures to act.

#### **Notices, Delivery, Electronic Signature and Change of Address**

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#### **CONSENT FOR ELECTRONIC DISCLOSURES UNDER THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT**

The Traditional IRA Account Application (Application) includes the Account Agreement provisions, the Fee Schedule and the Traditional IRA Custodial Account Disclosures documents together as one which have been presented to you prior to executing the Application. By completing this IRA Application online, you agree to be bound by all terms and conditions contained in the Application.

#### **Consent to Electronic Delivery of Statements and Other Communications**

By consenting to the terms and conditions of this Application, you agree to receive the following communications electronically: periodic statements, disclosures, notices (including Amendment changes), agreements, changes to terms and conditions, records, documents, tax statements, Privacy Notice, and all

other information we provide to you. We may deliver these communications to you through your online access, by email or by using other electronic methods allowed pursuant to applicable laws and regulations. However, we reserve the right to deliver any communication to you as a paper copy, rather than electronically. Your consent remains in effect until you give us notice that you are withdrawing it and covers all communications, including those related to any product or service offered either now or in the future.

**Withdrawal of Consent**

You may contact us in any of the ways described below to withdraw your consent to receive any future communication electronically. Please refer to the Fee Schedule for any fee that may apply for paper copies. If you wish to receive electronic communications after you have withdrawn your consent, please contact Horizon Trust Company at the phone number or address below.

**IMPORTANT**

It is your responsibility to provide and maintain a current email and residential address with us. We may treat an invalid email address or the subsequent malfunction of a previously valid email address as a withdrawal of your consent to receive electronic communication. We will not impose a fee to process the withdrawal of your consent; however, fees may apply to paper copies mailed. Withdrawal of your consent to receive electronic communications will be effective only after we have a reasonable period of time to process your withdrawal. All communications in either electronic or paper format from us to you will be considered "in writing."

**Paper Delivery of Disclosures and Notices**

You have the right to receive a paper copy of any communication sent electronically. To receive a paper copy, you may request it in writing by sending your request to: Horizon Trust Correspondence, PO BOX 27068, Newark NJ 07101 or calling us at 702-935-6422. You may have to pay a fee for the paper copy unless charging a fee is prohibited by law.

**How to Update Your Records**

It is your responsibility to provide us with true, accurate and complete email address, contact, and other information related

to your account. You must promptly notify us of any changes in this information. You can update your information by calling us, or by writing us at the address above.

**Equipment and Software Requirements**

In order to view and retain electronic communications that we make available to you, you must have:

- A PC or other device with an Internet browser that has "cookies" enabled and supports 128 bit encryption
- An Internet connection
- An email address
- A PDF viewer (such as Adobe Reader)
- A printer or computer with sufficient electronic storage space

All communications shall be delivered to the last address we have on file for you. These notices will be sent through electronic delivery (email) and will be considered delivered the same day as sent. If you have opted out of electronic delivery, communications sent to you through the United States Postal Service are considered delivered 5 business days after the postmark date. It is your responsibility to notify the Custodian of any email address change or residential address change. We will not be held liable for any losses or damages if you have not provided Custodian with the most current address information. The electronically signed copy of this document should be considered equivalent to a printed hard copy form. It is considered a true and complete record of the document, admissible in arbitration and/or administrative hearings or proceedings. Your electronic signature on the Application and other electronic forms such as the Investment Direction are considered valid and the same as if the paper form or Application were signed.

**ARTICLE XIV - THIRD PARTY ACTIONS**

The Custodian shall not be liable to the Account Owner for (i) any statements, representations, actions or inactions of the Advisor or any broker or other salesperson or principal of any investment purchased for the Custodial Account and (ii) the use of account information provided to the Advisor or other third party as authorized or directed by the Account Owner.

Signature of Account Owner: <input type="text"/>	Account Owner Name: <i>(Print or Type)</i> <input type="text"/>	Date: <i>(MM/DD/YYYY)</i> <input type="text"/>
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