

☎ (888) 205 - 6036 📠 (505) 212 - 0494 ✉ [operations@horizontrust.com](mailto:operations@horizontrust.com)

📍 Horizon Trust Correspondence, PO BOX 27068, Newark NJ 07101



## STEP 1. OPEN YOUR ACCOUNT

### Account Checklist

To ensure your account is established in a timely manner, verify that the following items have been completed:

- |   |  |
|---|--|
| <input type="checkbox"/> 1. Managing Sponsor Account Application      | <input type="checkbox"/> 2. Designation of Beneficiary         |
| <input type="checkbox"/> 3. Individual 401(k) Fee Schedule            | <input type="checkbox"/> 4. Client Responsibility Form         |
| <input type="checkbox"/> 5. Valid Government-Issued Photo ID Attached | <input type="checkbox"/> 6. Review Plan Disclosure Information |

### Submit Your Application

Verify all completed information and submit your application to Horizon Trust Company.

**Via Mail:**

**Horizon Trust Correspondence**  
PO BOX 27068  
Newark NJ 07101

**Via Fax:**

(505) 212 - 0494

**Via Email:**

[newaccounts@horizontrust.com](mailto:newaccounts@horizontrust.com)



## STEP 2. FUND YOUR ACCOUNT

Once your account has been successfully established, fund your account through one or more options:

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> <b>New Contribution</b><br><i>(From Self or Spousal Contribution)</i>   | <input checked="" type="checkbox"/> <b>Inherited Traditional IRA</b><br><i>(Spousal Only)</i>  |
| <input checked="" type="checkbox"/> <b>Transfer</b><br><i>(Direct movement of assets from an Individual 401(k) into this Individual 401(k) Plan)</i>  | <input checked="" type="checkbox"/> <b>Recharacterized Contribution</b><br><i>(A nontaxable movement of a Traditional IRA contribution into this Individual 401(k) Plan)</i> |
| <input checked="" type="checkbox"/> <b>Rollover</b><br><i>(Distribution from an Individual 401(k) Plan, Traditional IRA, or Employer-Sponsored Plan deposited into this Individual 401(k) Plan)</i> |  |



## STEP 3. DIRECT YOUR INVESTMENT

After your account has been funded, contact Horizon Trust to discuss your Direction of Investment - We'll work with you to ensure all necessary documents are completed to process your asset purchase.



# INDIVIDUAL 401(k) PLAN Managing Sponsor Account Application

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## PART 1. PARTICIPANT INFORMATION

Title:	First Name:	M.I.:	Last Name:	Suffix:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Legal Address:	Apt/Unit/Ste:	City:	State:	Zip:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Social Security Number: (###-##-####)	Date of Birth: (MM/DD/YYYY)	Email Address:		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Primary Phone:	Type:	Alt Phone:	Type:	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	

## PART 2. EMPLOYER INFORMATION

Type of Business:

<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> LLC	<input type="checkbox"/> LLC Taxed as _____
<input type="checkbox"/> C Corporation	<input type="checkbox"/> S Corporation	<input type="checkbox"/> Other _____	

Company Name Adopting Plan:	Federal Tax ID #:	# of Plan Participants:		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Business Address: (Must be physical address)	Apt/Unit/Ste:	City:	State:	Zip:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## PART 3. TRUSTEE & PLAN INFORMATION

The Trustee is the individual responsible for managing the plan's assets encompassing fiduciary duties that involve investment decisions. They hold the responsibility to verify all reporting is filed timely and accurately for the plan.

Trustee Name:	Title:			
<input type="text"/>	<input type="text"/>			
Legal Address:	Apt/Unit/Ste:	City:	State:	Zip:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Trustee Signature:				Date: (MM/DD/YYYY)
<input type="text"/>				<input type="text"/>

❗ Note: Horizon Trust uses a Third-Party Administrator to assist in filing 5500 tax forms, but it is always the responsibility of the Trustee to make sure the form is filed when applicable.

## Plan Effective Date

When did the Plan become effective?

☐ This is a New Plan.  
(Complete the information below.)

Effective Date of Plan:

☐ This is an Amendment & Restatement of a Prior Plan.  
(Complete the information below.)

Original Plan Date:

Amended Plan Date:

## Plan Documents

Documents will be created using the information through a third-party administrator

I acknowledge and understand that Horizon Trust Company cannot process any outgoing transactions from this account until the 401(k) plan documents are fully executed.

\_\_\_\_\_  
Initials

I acknowledge and understand that if the 401(k) plan documents are not fully executed within 75 days of their creation, Horizon Trust Company can roll over my account to a Traditional IRA, and a \$250 Forced Rollover Fee will be applied.

\_\_\_\_\_  
Initials

## PART 4. PLAN LOANS

### Plan Loan Eligibility


Solo 401(k) participants are eligible to take loans from the plan. A completed Loan Application is required to process the request.

### Origination Fee & Inclusions

Plan Loan set-up and maintenance fee (\$350.00 per loan). You are permitted more than one loan at a time as long as the borrowing limit is not exceeded.

**Includes:**

- Amortization Schedule
- Calculation of Eligible Amount
- Set up of automatic repayment
- Monthly or Quarterly processing of payments


 Horizon Trust Company is not a loan servicer and is not responsible for missed payments

### Determining Eligible Amount

You are permitted more than one loan at a time as long as the borrowing limit is not exceeded.

**The maximum loan amount is the lesser of:**

- 50% of the market value in the plan
- \$50,000

 When calculating a new loan amount, the highest outstanding balance of all your loans within the previous 12 months is considered.

### Loan Interest Rate

Loan interest rate will be selected during the loan application. Typical rates for Plan Loans utilize Prime Rate (as specified by The Wall Street Journal) plus 2%.

PART 5. ACCOUNT SETUP INFORMATION

Account Personal Identification Number

Please enter a 4-Digit PIN:

**!** The undersigned agrees to be bound by the terms and conditions of this PIN request form and the Horizon Trust Company Self-Direct Account Agreement. The undersigned agrees to keep the requested PIN confidential.

Account Setup Options

Please select an Account Setup Option: *(If no election is made, "Standard Account Open" option will be selected by default.)*

- ☐ Standard Account Open
- ☐ Standard Account Open w/Checkbook LLC
- !** Account opened within 3 business days.
- ☐ Express Account Open (\$50.00)
- ☐ Express Account Open w/Checkbook LLC (\$50.00)
- !** Account opened within 1 business day.

Fee Payment Options

1. Choose a preferred method of payment for Account Setup Fees:

☐ Deduct from Account

☐ Charge Credit Card
2. Choose a preferred method of payment for subsequent Annual and Transactional Fees:

☐ Deduct from Account

☐ Charge Credit Card

All accounts require a credit card on file as a secondary payment option to establish a new account. The credit card on file will be charged as the preferred payment option or if the account does not have enough available cash for incurred fees.

Credit Card Payment Method

I have read and understand the Individual 401(k) Plan Custodial Agreement regarding the credit card charge(s) and I authorize the credit card payment by Horizon Trust Company for fees to establish and/or maintain this Individual 401(k) Plan. Not limited to, but including Activation Fee, Annual Fee, and any special service fee or transactional fees to keep my account in good standing.

Select a Credit Card Type:

☐ Visa    ☐ Mastercard    ☐ American Express    ☐ Discover

Cardholder Name:

Card Number:

Expiration Date: (MM/YY)

Security Code:

Billing Address:

Apt/Unit/Ste:

City:

State:

Zip:

Initials

I have reviewed the HTC Fee Schedule. By signing, I agree not to dispute any charges or withdrawals made by Horizon Trust for the fees owed and agreed upon.

## PART 6. PLAN RESPONSIBILITY DISCLOSURE & AUTHORIZATION

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### Important Disclosures for Self-Directed Prototype 401(k) Plan

This form contains important disclosures about your duties and responsibilities regarding opening a Self-Directed Prototype 401(k) Plan ("Plan") with Horizon Trust Company ("Custodian") as your Prototype Plan Provider. Read this entire form carefully before you complete and sign. By signing this form, you consent to all terms and provisions shown on all pages. The Custodian serves as the Prototype Plan Provider and is not the Plan Administrator or Trustee. The Custodian does not have fiduciary responsibility for investment decisions, administration, or compliance matters or preparing reports related to the Plan. You are responsible for the administration and compliance of the Plan in accordance with applicable laws.

#### I. Responsibilities and Limitations of the Company

- 1. Non-Fiduciary Role:** The Custodian is not a fiduciary under the Plan or under the Employee Retirement Income Security Act of 1974 ("ERISA"). The Company's role is limited to providing prototype plan documents and administrative support, as directed by the Trustee or Plan Administrator.
- 2. No Advisory Responsibility:** The Custodian does not issue advice regarding administration, investment decisions, fee structure, or the deductibility of contributions to the Plan. The reporting of contributions are the sole responsibility of the Plan Administrator and the Trustee.
- 3. No Duty to Review or Monitor Investments:** The Custodian does not have a duty to review, monitor, or question the safety, risk, or timeliness of investments within the Plan. The Custodian is not responsible for losses incurred due to decisions made by the Trustee or Plan Administrator.
- 4. No Liability for Prohibited Transactions:** The Trustee, and Plan Administrator are responsible for ensuring that transactions comply with IRC §4975 and ERISA. The Custodian shall not be held liable for any losses or penalties resulting from prohibited transactions.
- 5. Limited Communication Duties:** The Custodian is not responsible for forwarding communications or notifications to the Trustee or the Plan Administrator unless required by law.
- 6. No Responsibility for Former Administrators:** The Custodian does not assume liability for acts or omissions by former Trustees, Plan Administrators, or Custodians.
- 7. Subpoena Compliance:** The Custodian may respond to any subpoena without prior notice to the Trustee.
- 8. Record-Keeping Responsibility:** The Custodian's responsibilities are limited to providing prototype documents and administrative support. The Plan Administrator is responsible for record-keeping, generating participant statements, and filing any necessary reports with the IRS or government agencies.

#### II. Responsibilities of the Trustee, Plan Administrator, and Custodian

- 1. Compliance Oversight:** The Trustee and Plan Administrator are responsible for ensuring that all Plan transactions comply with IRC §4975, ERISA, and related regulations.
- 2. Investment Decisions:** The Trustee and Plan Administrator are solely responsible for all investment decisions within the Plan.
- 3. Plan Administration:** The Trustee and Plan Administrator are responsible for administering the Plan in compliance with its terms and applicable laws.
- 4. Seeking Professional Advice:** You are encouraged to seek legal counsel, tax advisors, or other professional advisors to ensure compliance with applicable laws and regulations.

III. Plan Documents

- 1. **Creation of Plan Documents:** A third-party service provider will prepare Plan documents after the Trustee and Plan Administrator have provided all necessary information and completed the application. The Custodian does not draft or alter Plan documents.
- 2. **Signing of Plan Documents:** The Trustee and Plan Administrator must sign the 401(k) Plan documents within 75 days of their creation. If the documents remain unsigned beyond this period, Horizon Trust Company will roll over the account to a Traditional IRA and apply a \$250 forced rollover fee. Additional fees may apply; refer to the current fee schedule for details. The Custodian is not responsible for any tax implications, penalties, or consequences resulting from a forced rollover.
- 3. **Plan Administration:** The Trustee and Plan Administrator are responsible for administering the Plan in compliance with its terms and applicable laws.
- 3. **Outgoing Transactions:** No investment, rollover, or distribution transactions will be processed until the 401(k) Plan documents are fully executed. It is the sole responsibility of the Trustee and Plan Administrator to ensure that all required signatures and documents are completed in a timely manner.

Signature of Participant:	Participant Name: <i>(Print or Type)</i>	Date: <i>(MM/DD/YYYY)</i>
<div></div>	<div></div>	<div></div>

PART 7. IRA CUSTODIAN INFORMATION

<b>Horizon Trust Correspondence</b> PO BOX 27068 Newark NJ 07101	<b>Phone:</b> (888) 205 - 6036 <b>Fax:</b> (505) 212 - 0494	<b>Email:</b> <a href="mailto:operations@horizontrust.com">operations@horizontrust.com</a> <b>Website:</b> <a href="http://www.horizontrust.com">www.horizontrust.com</a>
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# ANNUAL FEE SCHEDULE

## Individual 401(k) Accounts

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### INDIVIDUAL 401(k) FEES

#### Service Fees

Setup Fee and Year 1 Annual Fee	\$495
Annually After Year 1 <sup>1</sup>	\$750

### TRANSACTIONAL FEES

Wire .....	Free	Additional Rollover/Transfer In .....	Free
Check .....	Free	Paper Statements .....	Free
ACH .....	Free	Document Handling .....	Free
Cashiers Check .....	Free	Recurring Bill Pay .....	Free
Distribution .....	Free	Account "Research" .....	Free
Medallion Stamp .....	Free	Partial Transfer Out .....	Free
Asset Purchase .....	Free	Matured Note .....	Free

### ADDITIONAL INDIVIDUAL 401(K) ADMINISTRATIVE SERVICES

Loan Setup Fee .....	\$350	Form 1099-R .....	\$100
Loan Default Fee .....	\$150	Form 5500 Preparation .....	\$350
IRS Required Plan Amendments .....	\$150	5500 Extension Filing Fee .....	\$150

### SERVICES & OPTIONAL FEES

Express Account Open <sup>2</sup> (Recommended) .....	\$50	Stop Payment .....	\$30 each
ACH Declined/NSF Fee .....	\$30	Returned Check Fee .....	\$30 each
Overnight Mail Fee .....	\$50	Late Fee .....	\$25 per 30 days
Plan Termination Fee .....	\$500	Sponsor/Employer Change Fee .....	\$500
Required Rollover .....	\$250		

*Fees are subject to change with 30 days written notice. <sup>1</sup>Renewal fees are billed annually on the anniversary month. <sup>2</sup>Express Account Open is same day processing when establishing a new account. All Horizon Trust accounts require a credit card on file as a secondary payment option. The credit card on file will be charged for account-related fees if the preferred fee payment method is a credit card or if the account lacks sufficient funds to cover the fees. By signing I agree not to dispute any credit card charges made by Horizon Trust Company for fees owed and agreed upon.*

Signature of Account Owner:

Account Owner Name: (Print or Type)

Date: (MM/DD/YYYY)

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## PART 1. PLAN INFORMATION

Plan Name:

Employer Name:

Business Address: *(Must be physical address)*

Apt/Unit/Ste:

City:

State:

Zip:

## PART 2. PARTICIPANT INFORMATION

Title:

First Name:

M.I.:

Last Name:

Suffix:

Legal Address:

Apt/Unit/Ste:

City:

State:

Zip:

Social Security Number: *(###-##-####)*

Date of Birth: *(MM/DD/YYYY)*



Email Address:

## PART 3. BENEFICIARY DESIGNATION

I designate that upon my death, the assets in this account be paid to the beneficiaries named below. The interest of any beneficiary that predeceases me terminates completely, and the percentage share of any remaining beneficiaries will be increased on a pro rata basis. If no beneficiaries are named, my estate will be my beneficiary.




### Current Marital Status

Please select an option.

- ☐ I Am Not Married  I understand that if I become married in the future, I should review the requirements for spousal consent.
- ☐ I Am Married  I understand that if I choose to designate a primary beneficiary other than, or in addition to, my spouse should sign below.

### Beneficiary Designation Options

Please select an option. When adding beneficiaries, if the share % of previously designated beneficiary(ies) changes, restate all beneficiaries and the corresponding share %, if the previous percentages are no longer correct.

- ☐ No Beneficiary(ies)  I elect not to designate beneficiaries at this time and understand that I may designate beneficiaries at a later date.
- ☐ Add Beneficiary(ies)  I designate the individual(s) or entity named below as my primary and/or contingent beneficiary(ies) of my qualified plan balance. This list supplements, but does not replace, the beneficiary(ies) previously designated by me prior to this Designation of Beneficiary form.
- ☐ Replace Beneficiary(ies)  I designate the individual(s) or entity named below as my primary and/or contingent beneficiary(ies) of my qualified plan balance and hereby revoke all prior beneficiary(ies) designations, if any, made by me.



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## PART 1. BENEFICIARY DESIGNATION

I direct that upon my death, the assets in this account be distributed to the beneficiaries listed below. If any beneficiary dies before their interest will be fully forfeited, and the shares of the remaining beneficiaries will be adjusted proportionally. If no beneficiaries are named, my estate will become the beneficiary. The total percentage allocated to beneficiaries must equal 100%. According to Treasury Regulation 1.401(a)(9), an eligible trust may qualify as a beneficiary if it is either irrevocable or becomes irrevocable upon death. If a revocable trust is designated as a primary or contingent beneficiary, the account owner is responsible for ensuring it complies with IRA requirements.

☐ I elect not to designate beneficiaries at this time and understand that I may designate beneficiaries at a later date.

**Beneficiary 1.** ☐ Primary - Individual ☐ Primary - Trust ☐ Contingent - Individual ☐ Contingent - Trust

Trust Name:

Title: First Name: M.I.: Last Name: Suffix: Share %:

--	--	--	--	--	--

Address: Apt/Unit/Ste: City: State: Zip:

--	--	--	--	--

SSN or EIN:

Date of Birth: (MM/DD/YYYY)

Relationship:

--	--	--

**Beneficiary 2.** ☐ Primary - Individual ☐ Primary - Trust ☐ Contingent - Individual ☐ Contingent - Trust

Trust Name:

Title: First Name: M.I.: Last Name: Suffix: Share %:

--	--	--	--	--	--

Address: Apt/Unit/Ste: City: State: Zip:

--	--	--	--	--

SSN or EIN:

Date of Birth: (MM/DD/YYYY)

Relationship:

--	--	--

Beneficiary 3.

☐ Primary - Individual

☐ Primary - Trust

☐ Contingent - Individual

☐ Contingent - Trust

Trust Name:

Title:

First Name:

M.I.:

Last Name:

Suffix:

Share %:

Address:

Apt/Unit/Ste:

City:

State:

Zip:

SSN or EIN:

Date of Birth: (MM/DD/YYYY)

Relationship:

Beneficiary 4.

☐ Primary - Individual

☐ Primary - Trust

☐ Contingent - Individual

☐ Contingent - Trust

Trust Name:

Title:

First Name:

M.I.:

Last Name:

Suffix:

Share %:

Address:

Apt/Unit/Ste:

City:

State:

Zip:

SSN or EIN:

Date of Birth: (MM/DD/YYYY)

Relationship:

Beneficiary 5.

☐ Primary - Individual

☐ Primary - Trust

☐ Contingent - Individual

☐ Contingent - Trust

Trust Name:

Title:

First Name:

M.I.:

Last Name:

Suffix:

Share %:

Address:

Apt/Unit/Ste:

City:

State:

Zip:

SSN or EIN:

Date of Birth: (MM/DD/YYYY)

Relationship:

☐ Check this box if additional beneficiaries are listed on an attached sheet.  
Specify the total number of Beneficiaries listed on the attachment

PART 4. SPOUSAL CONSENT (If Applicable)

I am the spouse of the above-named participant. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this qualified plan, I have been advised to see a tax professional.

I hereby give the participant any interest I have in the funds or property deposited in this qualified plan and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Plan Administrator or Employer of this qualified plan.

Signature of Spouse:	Spouse Name: (Print or Type)	Date: (MM/DD/YYYY)
<div></div>	<div></div>	<div></div>

 (Must be witnessed. See below.)

☐ The Plan Administrator will check here if the following election does NOT apply. See instruction on following page.

As a married participant in my employer's qualified retirement plan, I acknowledge that I have read the information about Qualified Pre-Retirement Survivor Annuities on the following page of this form. I understand that when I die, any amount remaining in my plan account will be paid to my surviving spouse in the form of a Qualified Pre-Retirement Survivor Annuity. I understand that I have a right to waive that form of payment.

I hereby elect to waive the requirement that my surviving spouse be paid any benefits that I may have in the plan at the time of my death in the form of a Qualified Pre-Retirement Survivor Annuity. I understand and agree that this waive is valid only if my spouse has consented by reading and signing the statement below.

Signature of Participant:	Participant Name: (Print or Type)	Date: (MM/DD/YYYY)
<div></div>	<div></div>	<div></div>

I am the spouse of the participant named above. I hereby consent to my spouse's election not to have benefits remaining in his or her plan paid in the form of a Qualified Pre-Retirement Survivor Annuity at his or her death. I understand that my consent cannot be revoked unless my spouse revokes the above waiver.

Signature of Spouse:	Spouse Name: (Print or Type)	Date: (MM/DD/YYYY)
<div></div>	<div></div>	<div></div>

 (Must be witnessed. See below.)

### Witness Acknowledgement

The signature of the spouse must be witness by a notary public or signature guarantee as required.  
(Witness applies to either or both waivers above.)

Notary Public / Signature Guarantee:	Date:
Participant Signature:	Date:
Witness Signature:	Date:

## PART 5. IMPORTANT PLAN INFORMATION

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### About Qualified Pre-Retirement Survivor Annuities

If you are a married participant in your employer's qualified retirement plan, the law requires that any amount remaining in your plan account be paid to your surviving spouse in a certain manner at your death. This manner of payment, called a "Qualified Pre-Retirement Survivor Annuity," will provide your spouse with a series of periodic payments over his or her life. The size of the periodic payments will depend on the amount remaining in your plan account.

For example, assume that a participant dies with an account balance of \$10,000. If the balance is paid to the surviving spouse in the form of a Qualified Pre-Retirement Survivor Annuity, the annuity will provide the spouse with monthly payments of \$76.60. (This payment amount is an estimate based on the Individual Annuity Mortality Tables - 71 using a 5 percent interest rate with payments commencing at age 65.)

You may elect to waive the following:

1. The requirement that your surviving spouse be paid in the form of a Qualified Pre-Retirement Survivor Annuity, and
2. The requirement that your spouse be your beneficiary (only if applicable).

You may make either or both of the above elections beginning with the first day after which you become a participant in the plan. Any waiver election you sign before age 35 will become invalid the first day of the plan year in which you attain age 35. At that time you may again waive the Qualified Pre-Retirement Survivor Annuity and the requirement that your spouse be your beneficiary.

Your spouse must consent in writing to either waiver. You have the right to revoke any waiver that you have made at any time before your death. Your spouse must also consent to any subsequent changes of beneficiary.

If your vested account balance is \$5,000 or less at the time of your death, the plan administrator may make a distribution to your surviving spouse in a single sum cash payment even if you did not waive the Qualified Pre-Retirement Survivor Annuity.

Because a spouse has certain rights under the law, you should inform your plan administrator immediately of any changes in your marital status. A change in your marital status may require you to complete a new Designation of Beneficiary form.

For more information regarding Pre-Retirement Survivor Annuities, contact your plan administrator (employer).

### Instructions for Waiver Election for Qualified Pre-Retirement Survivor Annuities

**EMPLOYER:** The Waiver Election is applicable to all money purchase pension plans, defined benefit pension plans, and target benefit plans. It also applies to profit sharing plans and 401(k) plans if you did not select the REA Safe Harbor found in your Adoption Agreement. If you did select the REA Safe Harbor provision and no existing plan assets are subject to the REA annuity requirements, place a check mark in the box indicating the QPSA section does not apply.

**PARTICIPANT:** You and your spouse must complete the Waiver Election section if the box has not been checked.

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**! Important:** This form contains important disclosures about your duties and responsibilities with regard to opening a Self-Directed Individual Retirement Account with Horizon Trust Company, as your custodian. You are responsible for the investment of all assets within your account. These investments may involve a high-degree of risk. Horizon Trust Company will make no investigation or conduct due diligence reviews as to the viability or safety of the investments that you select. You should seek the advice of legal counsel and other professional advisors with respect to your investments. **Read this entire form carefully before you complete and sign it. By signing this form you consent to all terms and provisions shown on all pages.**

## PART 1. ACCOUNT OWNER INFORMATION

Title:	First Name:	M.I.:	Last Name:	Suffix:	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Address:		Apt/Unit/Ste:	City:	State:	Zip:
<input type="text"/>		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Social Security Number: (###-##-####)		Phone:	Email Address:		
<input type="text"/>		<input type="text"/>	<input type="text"/>		

## PART 2. DISCLOSURE & ACKNOWLEDGMENT

By this document and a Traditional/Roth/SIMPLE/SEP/CESA/HSA/Individual 401K plan agreement, I am naming Horizon Trust Company custodian for my Self Directed Account. In directing this action, I hereby make the following certifications in accordance with my Horizon Trust Company custodial account agreement:

1. I understand the requirements put forth by the IRS to establish an Account and certify that I am eligible to establish a Traditional/Roth/SIMPLE/SEP/CESA/HSA/Individual 401K account. Furthermore, I understand that it is not the responsibility of Horizon Trust Company to advise me as to the deductibility or non-deductibility of any contributions to my account. The reporting of my contributions and how they are handled are completely up to me.
2. I understand that my Account is self-directed. This means that I am responsible for the selection, management, and retention of all investments held within my Account. I understand that Horizon Trust Company is in no way responsible for providing investment advice or recommendations, and that Horizon Trust Company is not a "fiduciary" for my Account as such term is defined in the Internal Revenue Code ("IRC"), ERISA, Financial Institutions Division of the State of New Mexico, Blacks Legal Dictionary or any other applicable federal, state or local laws.
3. I understand that it is my sole responsibility to manage the investment held within my Account, and that Horizon Trust Company has no responsibility to question any investment directions given by me or my Designated Representative, (if I have appointed one), regardless of the nature of the investment. I understand that Horizon Trust Company is in no way responsible for monitoring the performance of the investment held within my Account. I understand that Horizon Trust Company will not conduct a due diligence review of any investment, nor will Horizon Trust Company make any investigations with regard to any investment, any issuer or sponsor of any investment, or any officer, director, or other person or entity involved or affiliated with my investments. I understand that Horizon Trust Company will not review the prudence, viability or merits of any of my investments.

4. I understand that, if my Designated Representative or any other financial representative suggested that I retain Horizon Trust Company's services as custodian for investments made through my Account, such person is not in any way an agent, employee, representative, or affiliate of Horizon Trust Company. I acknowledge that Horizon Trust Company is not responsible for and is not bound by any representations, warranties, statements or agreements made by my Designated Representative or any financial representative beyond the terms and provisions contained in my Horizon Trust Company Custodial Account Agreement and other Horizon Trust Company forms and/or documents. I further understand that Horizon Trust Company has not made and will not make any recommendation or investigation with respect to my Designated Representative or any financial representative, nor does Horizon Trust Company compensate my Designated Representative or financial representative in any manner.
5. I understand that Horizon Trust Company does not make any determination as to whether an investment is acceptable under ERISA, the IRC, or any other applicable federal, state or local laws, including securities laws. I acknowledge that it is my responsibility to review any investments to ensure compliance with the above requirements and to avoid the occurrence of any prohibited transactions in my Account arising out of my investments. I understand that I should have all investments reviewed by my attorney and/or tax advisor prior to directing Horizon Trust Company to process any transaction on behalf of my account.
6. I understand that certain transactions are prohibited for tax-exempt retirement arrangements under IRC Section 4975. I further understand that the determination of whether the transactions directed by me within my account are prohibited transactions depends on the facts and circumstances that surround each transaction, and I understand that Horizon Trust Company makes no determination as to whether any transaction directed by me is a prohibited transaction. I understand that it is solely my responsibility to consult with advisors as I deem necessary and appropriate, and that I will warrant to Horizon Trust Company that the investments directed by me are not prohibited transactions as defined in IRC Section 4975. I understand that I may not invest with a "disqualified person" as defined in IRC Section 4975 or a "party in interest" as defined in IRC Section 4975. I understand that should my Account engage in a prohibited transaction, a taxable distribution equal to the fair market value on my Account will result and certain penalties may be incurred. I further understand that if such a deemed distribution takes place prior to my attaining 59 1/2, an additional premature distribution excise tax may be imposed.
7. I understand that I cannot make investments without having the liquid funds in my Account. In addition, if any investment contains provisions for future contractual payments or assessments, including margin calls, I acknowledge that such payments or assessments shall be borne solely by my Account to the extent such payment is authorized by me or my Designated Representative, and may reduce or exhaust the value of my Account. I further agree to indemnify Horizon Trust Company for any and all payments or assessments which may result from holding the investment within my Account, and I understand that Horizon Trust Company shall be under no obligation whatsoever to extend credit to my Account or otherwise disburse payment beyond the cash balance of my Account for any payment or assessment related to the investment.
8. I understand that if the investment contains any administrative requirements or duties beyond Horizon Trust Company's normal and customary services, then I agree to seek out suitable agents or counsel necessary to perform such duties and deliver written service agreements acceptable to Horizon Trust Company for execution on behalf of my account.
9. I understand that Horizon Trust Company has no responsibility or duty to notify me or to forward to me any notices, proxies, assessments or other documents received by Horizon Trust Company on behalf of my investments, unless I, or my Designated Representative, request each such document in writing.
10. I agree to furnish payment instructions to Horizon Trust Company regarding any invoice, assessment, fee or any other disbursement notification received by Horizon Trust Company on behalf of my investments, and I understand that Horizon Trust Company has no duty or responsibility to disburse any payment until such instructions are received from me, or my Designated Representative.
11. If I direct Horizon Trust Company to purchase a debt instrument as an investment, I agree to enter into an escrow servicing agreement with a third-party Agent on a form acceptable to Horizon Trust Company or to be my own agent in order to administer the terms of the note on behalf of my account. I understand that should I choose a third-party Agent it is still my responsibility to monitor the timeliness of payments and collection of payments. If I elect to renew or re-negotiate the terms of my instrument, I agree to notify the third-party agent and Horizon Trust Company as custodian of my account.
12. If any of the investments I purchase for my account are limited partnerships or limited liability companies, I understand that such investments may generate Unrelated Business Taxable Income, or "UBTI". I further understand that, if the UBTI attributable to my Account exceeds \$1,000 for any taxable year, an IRS Form 990-T tax form must be filed along with the appropriate amount of tax, payable from the assets of my account. I understand that Horizon Trust Company does not monitor the amount of UBTI in my Account and does not prepare Form 990-T. If the tax is applicable, I agree to prepare, or cause to have prepared, the proper 990-T tax form and forward it to Horizon Trust Company, along with authorization to pay the tax from my Account. If I am required to File IRS Form 990-T with regard to any UBTI, I understand that I must utilize an Employer Identification Number ("EIN"). I will not use Horizon Trust Company's EIN or my own social security number. I understand that I must apply for my own EIN prior to or in conjunction with requesting Horizon Trust Company to pay any taxes I may owe with regard to any UBTI that might be incurred.



13. I understand that Horizon Trust Company has no duty or responsibility to monitor the performance of my Investments or actions of the sponsor, nor to monitor the sufficiency or adequacy of my actions or duties or those of my heirs, successors, agents or assigns, and Horizon Trust Company will not be required to monitor the acts of any paid consultant to whom Horizon Trust Company may have contractually delegated any duties or responsibilities pursuant to my directions or the directions of my Designated Representative.
14. I understand that Horizon Trust Company must have an annual market value or good faith estimate (via an independent appraisal) of the value for all investments in my account and that it is my responsibility to provide such market value or good faith estimate. I further understand and acknowledge that if Horizon Trust Company has not been provided with an annual market value or good faith estimate, Horizon Trust may distribute that Investment in-kind to me at either the original acquisition cost or the last known value. I understand I must provide a legal claim to Horizon Trust Company for any error or problem with their account transactions or value within 60 days of Horizon Trust Company making my statement available to me.
15. I agree to be responsible for any and all collection actions, including contracting with a collection agency or instituting legal action, and bringing any other suits or actions which may become necessary to protect the rights of my Account as a result of the operation or administration of my investments. I understand that any legal filings made on behalf of my investments are to be made in the name of "Horizon Trust Company Custodian for the Self-Directed IRA of (my Name)." I agree that I shall not institute legal action on behalf of my investments without Horizon Trust Company's written consent to litigate and that I shall prosecute any legal action at my own expense, including payment of attorney's fees and court costs. I agree that any such legal action will be carried out in a manner that does not cause Horizon Trust Company to incur any costs or legal exposure. I hereby agree to indemnify Horizon Trust Company for any loss, cost or expense, including attorney's fees that it may incur in any collection activity or legal proceeding.
16. I understand that should I choose to invest in precious metals it is my responsibility to perform adequate due diligence on the broker I choose to invest with and that the investment I make is an acceptable investment according to IRC 4975. Precious metal accounts are subject to additional fees due to storage costs. I understand the Precious Metals value listed in my account will reflect the spot value of the metal and may not reflect the same original purchase price.
17. I agree not to dispute any credit card charges or withdrawals made by Horizon Trust for the fees owed and agreed upon. I understand that Horizon Trust Company reserves the right to liquidate any and/or all investments in my account in order to satisfy any outstanding fees owed to Horizon and that Horizon may also at their discretion distribute my account to me due to non-payment of fees. The account will be distributed at the FMV as reflected on my latest Horizon account statement and I may have a tax liability because of this distribution, however, I agree to hold Horizon Trust Company harmless of said liability.
18. I understand that all investments held within my Account are not guaranteed by Horizon Trust Company and that my investments may lose value. I understand Horizon Trust company has no duty nor any discretion to question the instructions provided.

### PART 3. PROHIBITED TRANSACTIONS SUMMARY

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Below is a summary of the Internal Revenue Code Section 4975 and IRS publication 590 regarding IRA prohibited transactions and disqualified persons. This is a summary and not a comprehensive reproduction of both the Code and the publication. Before making an IRA investment, you should consult a tax professional to be certain you are not entering into a prohibited transaction which could disqualify your entire IRA.

*General Statement: A prohibited transaction is any improper use of your IRA by you, your beneficiary, or any disqualified person.*

Section 4975 (c) prohibited transactions include but are not limited to any direct or indirect:

- a. sale or exchange, or leasing, of any property between a plan and a disqualified person;
- b. lending of money or other extension of credit between a plan and a disqualified person;
- c. furnishing of goods, services, or facilities between a plan and a disqualified person;
- d. transfer to, or use by or for the benefit of, a disqualified person of the income or assets of a plan.

*Disqualified person: your fiduciary, any members of your family including spouse, ancestor, lineal descendant, and any spouse of a lineal descendant.*

*Remember that your Horizon Trust Company IRA is fully self-directed. **You are responsible for the selection, management, and retention time of your investment.** Horizon Trust Company will accept a direction of investment from you for any asset not specifically prohibited by the IRS. If you have any questions regarding any transaction in your Account, seek help from a tax professional before instructing Horizon Trust Company.*

PART 4. ARBITRATION AGREEMENT

Depositor agrees to waive any right to participate in a class action lawsuit against Horizon Trust Company and will resolve any disputes with the company on an individual basis only, through binding arbitration. Depositor agrees this contract between depositor and Horizon Trust Company does not involve a consumer transaction. In the event a claim or dispute of any kind or nature arises between the Depositor 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 the 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 of 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.

PART 5. ACCOUNT OWNER AUTHORIZATION

I acknowledge that I have sole responsibility for directing the investments of my Account. I understand that Horizon Trust Company may perform administrative review on any of my investments to determine if the investments are feasible for Horizon Trust Company to maintain appropriate records as to each investment. I acknowledge, however, that Horizon Trust Company will not perform a due diligence review, and will not undertake any investigation as to the prudence, viability, merits, or suitability of any investment in my Account. I agree to hold Horizon Trust Company harmless from any liability for any loss, damage, injury, or expense which may occur as a result of the execution of my direction of investment.

By signing below I acknowledge that I have read and understand this Client Responsibility Form and specifically acknowledge that I have read and understand Part 3. Prohibited Transactions Summary on page three (3) of this document.

Signature of Account Owner:	Account Owner Name: (Print or Type)	Date: (MM/DD/YYYY)
<div></div>	<div></div>	<div></div>





# LIMITED ACCOUNT ACCESS Authorization Request

☎ (888) 205 - 6036 📠 (505) 212 - 0494 ✉ operations@horizontrust.com

📍 Horizon Trust Correspondence, PO BOX 27068, Newark NJ 07101

## PART 1. ACCOUNT OWNER INFORMATION

First Name:

M.I.:

Last Name:

Last 4 SSN Digits:

Date of Birth: (MM/DD/YYYY)

Email Address:

## PART 2. ADDITIONAL AUTHORIZED INDIVIDUAL INFORMATION

I hereby authorize the below named individual to have the limited access authority indicated until such time as I should notify Horizon Trust Company to remove such account access.

### Authorized Individual Information (Authorized Individual cannot be a minor or account Owner.)

Full Name/Company Name:

Email:

### Access Option Authorization

Please select all information access options that apply.

- ☐ Full access to all account information including statements. ☐ Access to pending Transfer/Rollover information only.
- ☐ Web Access for my account only. ☐ Access to account balance information only.
- ☐ Access to information on the following specific asset(s) or company:

## PART 3. AGREEMENT & AUTHORIZATION

### Account Owner Agreement

By signing below, you:

- Acknowledge that you have received a copy of this Limited Account Access form, and you state that you have read it, you understand it, and you accept all its terms and conditions.
- Authorize Horizon Trust Company to act on all instructions given on this form.
- Designate the individual identified in this form as an Authorized Individual, granting that individual the ability to obtain account information at the level of access authority indicated.
- Certify that all information you provided is correct to the best of your knowledge.

Signature of Account Owner:

Account Owner Name: (Print or Type)

Date: (MM/DD/YYYY)

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## PART 1. PARTICIPANT INFORMATION

Type of IRA Rollover: ☐ 401(k) to Individual 401(k) ☐ 401(k) Tax Free to Individual 401(k) Tax Free

☐ Traditional IRA to Individual 401(k) ☐ SEP IRA to Individual 401(k) ☐ Other:

Resigning Custodian Name:

Fax:

Phone:

Address:

City:

State:

Zip:

Participant Name:

Social Security Number: (###-##-####)

Resigning Custodian Account #:

## PART 2. DISTRIBUTION REASON

I hereby direct the resigning custodian listed above to execute the following rollover option(s) indicated below.

### ☐ Option A: Complete Rollover

☐ Liquidate all assets and transfer cash balance ..... Est. Cash Amount:

☐ Transfer all assets in-kind and entire cash balance ..... Est. Cash Amount:

Asset Description:

Quantity to Transfer:

Liquidate  
Immediately

Transfer  
In-Kind

### ☐ Option B: Partial Rollover

☐ Cash balance to rollover ..... Amount:

☐ Rollover the following Asset(s):

Asset Description:

Quantity to Rollover:

Liquidate  
Immediately


Rollover  
In-Kind

PART 3. DELIVERY INSTRUCTIONS

☐ **Via Regular Mail**  
Horizon Trust Deposits  
2009 E Windmill Ln.  
Las Vegas, NV 89123

☐ **Via Overnight Mail**  
Horizon Trust Deposits  
2009 E Windmill Ln.  
Las Vegas, NV 89123

☐ **Via Wire**  
Receiver Bank: G Bank  
Las Vegas, NV 89148  
  
Acct # 1010227882  
Routing # 122402366  
  
Beneficiary Name: Horizon Trust Company  
FFC: Client Name & Account Number

 **Checks should be titled:**  
Horizon Trust FBO Client Name & Account Number

PART 4. AGE 73 REMINDER

I understand that if this rollover is occurring during or after the calendar year during which I attain the age of 73, the required minimum amount determined under this account is still required to be distributed. I further understand that the current Trustee/Custodian is not responsible for making this distribution prior to the rollover. I accept full responsibility for satisfying the required minimum distribution ("RMD") applicable to this IRA by withdrawing sufficient amounts from another account prior to the deadline for RMDs for the calendar year of the rollover. If this rollover leaves the transferor account in one year but does not reach the transferee account until the following year, I understand that this will be an "outstanding rollover" as of December 31st. The new IRA must "deem" that the rollover was received as of the prior December 31st for determining any RMD from the transferee IRA for the year that the rollover was received. I will inform the transferee IRA Trustee/Custodian of any such outstanding rollover.

PART 5. LIMITED POWER OF ATTORNEY

I, the undersigned, do hereby grant a limited power of attorney to Horizon Trust Company, LLC and its agents to request information regarding my account and the status of this rollover from the custodian listed above. The power of attorney shall commence and be in full force as of the date listed below and shall remain in full force and effect thereafter until the completion of the rollover of the assets and/or cash balance listed in the Funding Instructions section of this form.

PART 6. AUTHORIZATION & SIGNATURE (Must Wet/Ink Sign)


I am aware that I am responsible for the payment of Federal Income Tax on the taxable portion of this surrender and that I may be subject to tax penalties under Estimated Tax Payment rules if my payment of estimated tax and withholding, if any, are not adequate. I am also aware of any surrender/withdrawal penalties which may apply and I authorize the transaction described above.

I certify that the information contained on this form is true and correct. I understand that I should seek the guidance of a tax or legal professional with regard to this decision. I understand that my custodian cannot provide legal advice. I indemnify and agree to hold the custodian harmless against any liabilities. I assume full responsibility for the consequences of this rollover or conversion decision. The custodian agrees to accept these funds as a rollover or conversion.

Signature of Account Owner: *(Black/Blue Ink)*

Account Owner Name: *(Print or Type)*

Date: *(MM/DD/YYYY)*

 Please check with your current custodian to determine whether they will require a Notary Stamp or a Medallion Signature Guarantee Stamp to rollover your account. A signature guarantee can be obtained from your bank. If your current custodian does not require a notary or signature guarantee, please sign above and return this form to Horizon Trust Company, LLC.

Notary or Medallion Signature Guarantee Stamp

**ACKNOWLEDGMENT OF ACCEPTANCE**  
The authorized signature certifies acceptance of the assignment and surrender or rollover of funds as instructed in this request. After deducting any sums as are permitted under the plan, please complete this transaction and send funds with a copy of this form to Horizon Trust Company. Our organization agrees to serve as the new Custodian for the IRA account of the above-named individual, and as Custodian, we agree to accept the assets being rolled over.

Signature of Custodian:

Date: *(MM/DD/YYYY)*

☎ (888) 205 - 6036 📠 (505) 212 - 0494 ✉ operations@horizontrust.com

📍 Horizon Trust Correspondence, PO BOX 27068, Newark NJ 07101


If a payment is being submitted by someone **other than** the account owner, the account owner **must** sign below to acknowledge the deposit. If you are rolling over assets, please complete a Rollover Certification Form for your account type.

## PART 1. ACCOUNT OWNER INFORMATION

First Name:	M.I.:	Last Name:	Account #:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Last 4 SSN Digits:	Date of Birth: (MM/DD/YYYY)	Email Address:	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

## PART 2. CONTRIBUTION DEPOSIT INFORMATION

Contributions to retirement accounts must be made from personal funds, with the exception of Employer-Sponsored accounts. In Employer-Sponsored accounts, contributions can include employer contributions, with funds typically provided by the sponsoring company and/or employer.

<input type="checkbox"/> <b>IRA or Savings Account</b>	<input type="radio"/> Traditional <input type="radio"/> Roth <input type="radio"/> CESA <input type="radio"/> HSA <input type="radio"/> Non-Qualified Account		
<hr/>			
<input type="checkbox"/> <b>Employer Sponsored IRA</b>	<input type="checkbox"/> <b>SEP IRA</b>		
<input type="checkbox"/> <b>Simple IRA</b>	<input type="radio"/> Employer Contribution		
<input type="radio"/> Employee Deferral	<input type="radio"/> Employer Contribution		
<div> <b>Note:</b> Elective salary deferrals and catch-up contributions are not permitted in SEP plans</div>			
<hr/>			
<input type="checkbox"/> <b>Solo 401(k)</b>	<input type="checkbox"/> <b>SOLO 401(k) Tax Free</b>		
<input type="checkbox"/> <b>SOLO 401(k) Tax Deferred</b>	<input type="radio"/> Designated Roth 401(k) Employer Contribution		
<input type="radio"/> Employer Contribution	<input type="radio"/> Designated Roth or After-Tax 401(k) Employee Deferral		
<input type="radio"/> Employee Deferral			

## Contribution Details

Contribution Amount: \$	<input type="text"/>	Contribution Tax Year:	<input type="text"/>
<input type="radio"/> Wire/Direct Deposit	<input type="radio"/> Check	Check Number:	<input type="text"/>
Expected Transfer Date:	<input type="text"/>	<input type="radio"/> One-Time	<input type="radio"/> Recurring

## PART 3. ACCOUNT OWNER AUTHORIZATION

By submitting this form, I, as the account owner, acknowledge that I am responsible for the selection, due diligence, management, review, and retention of all investments in the account.

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

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This agreement is supplemental to the terms and conditions of the Basic Plan Document. The Account Owner, as defined herein, is establishing a Custodial Account, as defined herein, to provide for his or her retirement and for the support of his or her beneficiaries after death. The Account Owner agrees to the following agreement:

#### ARTICLE 1 – DEFINITIONS

- 1.1 **Account or Custodial Account** – “Account” or “Custodial Account” means the account established pursuant to Article 2.
- 1.2 **Account Owner** – “Account Owner” means the individual who completed the Participant Account Application.
- 1.3 **Agreement** – “Agreement” means this Horizon Trust Company Custodial Account Agreement by and among the Account Owner, the Trustee(s), the Designated Representative(s), and the Custodian.
- 1.4 **Basic Plan Document** – “Basic Plan Document” refers to the Defined Contribution Basic Plan Document, and any amendments thereto, that is applicable to the Qualified Plan and Account.
- 1.5 **Code** – “Code” means the Internal Revenue Code of 1986, as amended from time to time.
- 1.6 **Custodial Property** – “Custodial Property” means all of the money, securities, debt instruments and other property which may be transferred, assigned and delivered to the Custodian from time to time to be held in custody hereunder in the Custodial Account, together with the investments made with them, the proceeds received from them, and the gains and accumulations on them, and the portion thereof from time to time remaining, to be held and disposed of by the Custodian (without distinction between principal and interest) in accordance with the terms and provisions of this Agreement and proper directions received by the Custodian.
- 1.7 **Custodian** – “Custodian” means Horizon Trust Company as defined in the Basic Plan Document.
- 1.8 **Designated Representative** – “Designated Representative” means the Person, if any, who is authorized to give directions to the Custodian, or to vote or otherwise manage any asset of the Custodial Account.
- 1.9 **ERISA** – “ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time.
- 1.10 **Force Majeure** – “Force Majeure” means a cause or event outside the reasonable control of the parties or that could not be avoided by the exercise of due care, such as an act of God or any mechanical, electronic or communications failure.

- 1.11 **Instruction** – An “Instruction” to the Custodian is any oral, written or electronic direction given in a form and manner required or accepted by the Custodian. The Custodian may require that any Instruction be in writing or in an electronic format, and may recognize standing requests, directions, or requisitions as Instructions.
- 1.12 **Investment Manager** – “Investment Manager” means any Person defined as such under ERISA Section 3(38) who has been appointed in accordance with Section 5.1(a) to manage the investment of all or any specified portion of the Custodial Account.
- 1.13 **Person** – “Person” means an individual, committee of individuals, partnership, limited liability partnership, joint venture, corporation, limited liability corporation, mutual company, joint-stock company, non-profit or not-for-profit organization, trust, estate, unincorporated organization, association or employee organization.
- 1.14 **Plan Administrator** – “Plan Administrator” is defined in the Basic Plan Document, which refers to the Adopting Employer in the Adoption Agreement.
- 1.15 **Prototype Plan Sponsor** – “Prototype Plan Sponsor” means Horizon Trust Company as defined in the Basic Plan Document.
- 1.16 **Qualified Plan** – “Qualified Plan” means the retirement plan or eligible deferred compensation plan maintained by the Account Owner under Code Section 401(a) or 457(b), as applicable, as designated above, some or all of the assets of which are held by the Custodian pursuant to the terms of this Agreement.
- 1.17 **Trustee** – “Trustee” means the trustee(s) of the Qualified Plan, as defined above, or a Person that is treated as a trustee of the Qualified Plan pursuant to Code Section 401(f) and the regulations thereunder.

#### ARTICLE 2 – ESTABLISHMENT OF CUSTODIAL ACCOUNT

The Account Owner hereby requests that the Custodian establish a Custodial Account for and in the name of the Account Owner, and represents that all necessary action has been taken for such appointment and that this Agreement constitutes a legal, valid, and binding obligation of the Account Owner. The Custodian shall not be obligated to provide detailed accounting for the Account or for any individual investment option, such as with respect to contributions, distributions, loan activity, and rollovers, and Account Owner agrees to look solely to the recordkeeper that Account Owner has retained for all such detailed information.

#### ARTICLE 3 – APPOINTMENT, ACCEPTANCE AND ROLE OF CUSTODIAN

- 3.1 **Appointment; Acceptance** – The Custodian, in consideration of the deposit by the Account Owner of



funds into the Account, and other valuable consideration, hereby agrees to act as Custodian of the Account on the terms and conditions of this Agreement. The Account Owner, in consideration of the agreement by the Custodian to perform the duties of a custodian under this Agreement, hereby designates and appoints the Custodian as the custodian of the Account.

**3.2 Custodian Acting in Passive Capacity Only** – The Custodian, on behalf of the Account Owner, but not as fiduciary, shall take, hold, invest, and distribute all of the assets of the Custodial Property in accordance with the terms of this Agreement. The Custodian is acting solely as a passive, directed, and non-discretionary custodian to hold Custodial Property and the Custodian has no discretion to direct any investment in the Account. Accordingly, the Custodian is not a fiduciary (as said term is defined in the Internal Revenue Code, ERISA, or any other applicable federal, state or local laws) with respect to the Account, and the Account Owner acknowledges and agrees that the Custodian is not a fiduciary with respect to the Account. From time to time, Custodian may provide general investment information regarding the products it offers through webinars, newsletters, social media posts, its website, and other forums, which the Account Owner acknowledges and agrees is not investment advice. Similarly, the Account Owner acknowledges and agrees that the Custodian may participate in events with other companies in its industry, which is not and should not be interpreted as an endorsement of any of the other participants. The Account Owner further acknowledges and agrees that the Custodian is strictly a passive Custodian and as such does not provide legal or tax services or advice with respect to investments; and the Account Owner releases and indemnifies and agrees to hold harmless and defend the Custodian in the event that any investment or sale of Account assets pursuant to a Direction of Investment form violates any federal or state law or regulation or otherwise results in a disqualification, penalty, fine or tax imposed upon the Account Owner, the Account, or the Custodian.

The Custodian (in its capacity as such) will not be an administrative or investment fiduciary of the Qualified Plan, and nothing in this Agreement is to be interpreted as causing the Custodian to be responsible for the administration or investment of the Custodial Property other than as directed by the Account Owner, Designated Representative, or properly designated Investment Manager hereunder. The Custodian may refuse to exercise any power that it believes, in its sole judgment, could cause it to become a “fiduciary” or “plan administrator” as defined under ERISA, or cause it to be exercising trust powers in contravention of any state or federal law to which it may be subject.

The Custodian does not offer any investment advice, nor does the Custodian endorse any investment, investment product or investment strategy; and the Custodian does not endorse any investment, investment advisor, representative, broker, or other party selected by the Account Owner. The Custodian has no responsibility to

question or otherwise evaluate any investment directions given by the Account Owner or by any investment advisor or representative appointed by the Account Owner. It is the Account Owner’s responsibility to perform proper due diligence with regard to any such investment, representative, investment advisor, broker or other party. The Custodian will follow the directions of any such investment advisor, representative, broker or other party selected by the Account Owner provided the Account Owner furnishes the Custodian with written authorization and documentation acceptable to the Custodian, and the Custodian will be entitled to all the same protections and indemnities in its reliance upon and execution of the directives of such investment advisor or other party as if such directives were given by the Account Owner. The Custodian shall be under no obligation or duty to investigate, analyze, monitor, verify title to, or otherwise evaluate or perform due diligence for any investment directed by the Account Owner or its investment advisor, representative or agent; nor shall the Custodian be responsible to notify the Account Owner or take any action should there be any default or other obligation with regard to any investment. Any review performed by the Custodian with respect to an investment shall be solely for the Custodian’s own purposes of determining compliance with the Custodian’s internal policies, practices, and standards, as the Custodian determines from time to time and the administrative feasibility of the investment and neither such review nor its acceptance should be construed in any way as an endorsement of any investment, investment company or investment strategy. The Custodian also has the right not to affect any transaction/ investment which the Custodian deems to be beyond the scope of its administrative responsibilities, capabilities or expertise or that the Custodian determines in its sole discretion does not comport with the Custodian’s internal policies, practices or standards. The Custodian has no duty or obligation to notify the Account Owner with respect to any information, knowledge, irregularities or the Custodian’s concerns relating to the investment or the Account Owner’s investment advisor, broker, agent, promoter or representative, except as to civil pleadings or court orders received by the Custodian. The Custodian shall use reasonable efforts to acquire or sell investments in accordance with the Account Owner’s directions within a reasonable period of time after the Custodian has received an investment direction and the Custodian shall make reasonable efforts to notify the Account owner if Custodian is unable or unwilling to comply with an investment direction. Subject to the foregoing, the Custodian shall remit funds as directed, but have no responsibility to verify or assure that such funds have been invested to purchase or acquire the asset selected by the Account Owner.

**3.3 Account Owner Direction to the Custodian** – Except as provided herein, the Account Owner or the Designated Representative, on behalf of the Account Owner, shall provide direction to the Custodian through written notice acceptable to Custodian. The Custodian shall have no duty to take any action other than as specified in this Agreement

unless the Account Owner or Designated Representative provides the Custodian with Instructions. However, each direction is contingent upon the determination by the Custodian that the Instruction can be administered by the Custodian. The Custodian may conclusively rely upon, and be indemnified by the Account Owner when in acting in good faith upon, any Instruction from the Designated Representative or the Account Owner, or any other notice, request, consent, certificate, or other instrument or paper believed by the Custodian to be genuine and properly executed, or any instrument or paper if the Custodian believes the signature thereon to be genuine.

Account Owner represents and warrants to Custodian that any information Account Owner has given or will give Custodian with respect to this Agreement is complete and accurate, and Account Owner acknowledges and agrees that any representations, warranties and agreements Account Owner has made as part of or in connection with Account Owner's Application are hereby incorporated herein and made a part of this Account Agreement. Further, Account Owner agrees that any directions Account Owner gives Custodian, or action Account Owner takes will be in compliance with applicable laws and proper under this Agreement, and that Custodian is entitled to rely upon any such information or directions. If Custodian fails to receive directions from Account Owner regarding any transaction, or if Custodian receives ambiguous directions regarding any transaction, or Custodian, in good faith, believes that any transaction requested is in dispute, Custodian reserves the right to take no action until further clarification acceptable to Custodian is received from Account Owner or the appropriate government or judicial authority. Custodian shall not be responsible for losses of any kind that may result from Account Owner's directions to Custodian or Account Owner's actions or failures to act or for Custodian's exercising Custodian's right to take no action until Custodian has received further clarification acceptable to Custodian, and Account Owner agrees to reimburse and indemnify Custodian for any loss Custodian may incur as a result of such directions, actions or failures to act. Custodian shall not be responsible for any penalties, taxes, judgments or expenses Account Owner incurs in connection with the Account. Custodian has no duty to determine whether Account Owner's contributions or distributions comply with the Code, Regulations, rulings or this Agreement. Custodian may permit Account Owner to appoint, through written notice acceptable to Custodian, an authorized agent to act on Account Owner's behalf with respect to this Agreement (e.g., attorney-in-fact, executor, administrator, and investment manager); however, Custodian has no duty to determine the validity of such appointment or any instrument appointing such authorized agent. Custodian shall not be responsible for losses of any kind that may result from directions, actions or failures to act by Account Owner's authorized agent, and Account Owner agrees to reimburse and indemnify Custodian for any loss Custodian may incur as a result of such directions, actions or failures to act by Account Owner's authorized agent. Except as otherwise indicated herein, Account Owner will have sixty (60) days after

Account Owner receives any documents, statements or other information from Custodian to notify Custodian in writing of any errors or inaccuracies reflected in these documents, statements or other information. If Account Owner does not notify Custodian within sixty (60) days, the documents, statements or other information shall be deemed correct and accurate, and Custodian shall have no further liability or obligation for such documents, statements, other information or the transactions described therein.

By performing services under this Agreement, Custodian is acting as Account Owner's agent. Account Owner acknowledges and agrees that Custodian is not Account Owner's fiduciary, as said term is defined in the Internal Revenue Code, ERISA, or any other applicable federal, state or local laws) and has no fiduciary duties to Account Owner or with respect to Account Owner's account and nothing in this Agreement shall be construed as conferring fiduciary status upon Custodian. Custodian shall not be required to perform any additional services unless specifically agreed to under the terms and conditions of this Agreement and as directed by Account Owner, or as required under the Code and the Regulations promulgated thereunder. Custodian may employ agents and organizations for the purpose of performing administrative or other custodial-related services with respect to the Account for which Custodian otherwise has responsibility under this Agreement, and the limitations on Custodian's duties to Account Owner under this Agreement or otherwise shall also apply with respect to each agent or organization so employed. Account Owner represents to Custodian that if a mandatory distribution arises, Account Owner will have the ability to meet any mandatory distribution requirements from the Account. Account Owner agrees to release and indemnify, hold harmless and defend Custodian from any and all claims, damages, liability, actions, costs, expenses (including, without limitation, attorneys' fees) and responsibility for any loss, resulting to the Account, to Account Owner or to any beneficiary or incurred by or asserted against Custodian, in connection with or by reason of any sale or investment made or other action taken (or omitted to be taken) pursuant to and/or in connection with any investment transaction directed by Account Owner or Account Owner's investment advisor or resulting from serving as the custodian hereunder, including, without limitation, claims, damages, liability, actions, and losses asserted by Account Owner. Account Owner agrees to reimburse or advance to Custodian, on demand, all legal fees, expenses, costs, fines, penalties and obligations incurred or to be incurred in connection with the defense, contest, prosecution or satisfaction of any claim made, threatened or asserted pertaining to any investment or action Account Owner or Account Owner's investment advisor directed through Custodian, including, without limitation, claims asserted by Account Owner, any state or federal regulatory authority or self-regulatory organization. To the extent written instructions or notices are required under this Agreement; Custodian may accept or provide such information in any other form permitted by the Code or applicable regulations.

## ARTICLE 4 – CONTRIBUTIONS AND TRANSFERS

- 4.1 **Receipt of Assets** – Subject to restrictions mutually acceptable to the Account Owner and the Custodian on the categories of assets, the Custodian will receive and accept for the Custodial Account all money, securities and other property transferred, assigned and delivered to it from any source by or at the direction of the Account Owner or a Designated Representative or an Investment Manager. The Custodian has no duty to inquire into the source of any assets transferred to it or the right of the transferor of such assets to transfer them to the Custodian.
- 4.2 **Role of Custodian with Respect to Assets** – The Custodian will maintain safe custody of such money, securities and other property as it actually receives for the Custodial Account. The Custodian has no duty or authority to require any contributions or transfers to be made under the Qualified Plan to the Custodian, compute any amount to be contributed or transferred under the Qualified Plan to the Custodian, determine whether amounts received by the Custodian comply with the Qualified Plan, the Code, ERISA, if applicable, or any other applicable law, or enforce contribution amounts for sufficiency under the Code or ERISA, if applicable. The Custodian will not be responsible for any transferred asset until it receives such asset.
- 4.3 **Location of Evidence of Ownership** – Except as permitted by ERISA, the Custodian will not maintain the indicia of ownership of any assets of the Custodial Account outside the jurisdiction of the district courts of the United States.
- 4.4 **Unidentified Assets** – If the Custodian receives any money, securities or other property from a source other than the Account Owner and has not received appropriate notification that such assets are to be accepted for the Custodial Account, the Custodian is authorized to return such assets to the Person from whom they were received. The Custodian will not be liable for any assets returned in such circumstances.

## ARTICLE 5 – INVESTMENTS

### 5.1 Investment Control

- a. *In General.* The Account Owner has exclusive responsibility for and control over the investment of the assets of the Account. All transactions shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; the Custodian's internal policies, standards and practices; and this Agreement. After the Account Owner's death, Account Owner's beneficiary(ies) shall have the right to direct the investment of the Account, subject to the same conditions that applied to Account Owner during Account Owner's lifetime under this Agreement. Custodian will not exercise the voting rights and other shareholder rights with respect to investments in Account Owner's Account unless Account Owner provides timely written

directions acceptable to Custodian according to Custodian's then current policies and procedures. Account Owner will select the type of investment for the Account, provided, however, that the selection of investments shall be limited to those types of investments that comport with Custodian's internal policies, practices, and standards and are deemed administratively feasible by Custodian. Custodian may, or an associated business may, in its, or their, sole discretion, make available to Account Owner, additional opportunities, which may include publicly traded securities, mutual funds, money market instruments and other offerings that are obtainable by the Custodian, or an associated business, and that the Custodian, or such associated business, are capable of holding in the ordinary course of business.

- b. *Investment Documentation.* In directing the Custodian with respect to any investment, the Account Owner must utilize the Custodian's Direction of Investment form or such other form acceptable to the Custodian. The Custodian shall be fully protected in acting upon any instrument, certificate, paper or transmission believed to be genuine and to be signed or presented by the proper person or persons whether or not by facsimile or other form acceptable to the Custodian, and the Custodian shall be under no duty to make any investigation or inquiry as to any statement contained in any such communication, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained. The Account Owner authorizes and directs the Custodian to execute and deliver any and all documents delivered to the Custodian in connection with an Account's investments; and the Custodian shall have no responsibility to verify or determine that any such documents are complete, accurate or constitute the documents necessary to comply with the Account Owner's investment direction. The Account Owner authorizes and directs the Custodian to correct errors in investment titling without notice to the Account Owner and to correct other minor clerical errors with telephone or email consent from the Account Owner upon verification of identity. The Custodian retains electronic copies of documents related to an Account in the Custodian's capacity as a recordkeeper and not as any type of safekeeping agent. However, the Custodian requires all original stock certificates titled in the name of an Account to be held by the Custodian.

### 5.2 Role of Custodian

- a. *Processing Transactions.* No investment transaction for the Custodial Account that is to be processed by the Custodian at the direction of the Account Owner will be processed until the Custodian receives the Instruction in proper form. Investment transactions will be processed either as soon as administratively practicable thereafter or, if later, on the scheduled date for processing. The Custodian may rely conclusively on all Instructions given by the Account Owner which the Custodian believes to be genuine. The Custodian's



records of a transaction will be conclusive as the content of any Instructions. Upon application by the Account Owner, on a form acceptable to the Custodian and upon approval by the Custodian, the Custodian will accept non-written Instructions from the Account Owner subject to immediate confirmation of such Instructions by email or in writing by the Account Owner.

- b. *Legitimate Delay.* The Custodian may delay the processing of any investment transaction due to a Force Majeure, government or NSCC restrictions or changes, exchange, market or NSCC rulings, strikes, interruptions of communications or data processing services, or disruptions in orderly trading on any exchange or market.
- c. *Other Limitations.* Except as may otherwise be required by ERISA, the Custodian will invest the Custodial Account as directed by the Account Owner, and the Custodian will have no discretionary control over, nor any other discretion regarding, the investment or reinvestment of any asset of the Custodial Account. The Custodian has no duty or authority to provide investment advice with respect to the assets of the Custodial Account, monitor investment performance or the diversification of assets, question any investment direction the Custodian receives in proper form, or inquire into the authority or right of the Account Owner to make any investment direction which the Custodian receives in proper form. The Custodian will not be liable for any loss of any kind which may result from any action taken by it in accordance with an Instruction it receives in proper form or from any action omitted because no Instruction is received.

**5.3 Nondiscretionary Investment Authority** – Subject to ERISA, to the extent applicable:

- a. Account Owner agrees that the Custodian shall not supervise the investment of, or advise, or make recommendations to the Account Owner with respect to the purchase, sale or other disposition of any assets of the Custodial Property.
- b. The Custodian is authorized to collect all investment earnings of any nature of the Custodial Property, including interest, dividends, proceeds of the sale and other monies due and collectible that arise from the investment of the assets of the Custodial Property (collectively, “Custodial Property Income”) and to credit such Custodial Property Income to the Account.
- c. Account Owner authorizes and instructs the Custodian to register all assets of the Custodial Property in the name of the Custodian or of a nominee. Unless otherwise agreed in writing by the parties, registered securities shall be held in the name of:

Horizon Trust Company FBO [Name of Account Owner][Account Type]

- d. All proxies received by the Custodian with respect to securities owned by the Custodial Property and other

reports to stockholders issued by any issuer will be forwarded to the Account Owner.

- 5.4 Investment Restrictions** – The Account Owner shall direct the Custodian to purchase or sell only investments that comply with the Custodian's and/or its affiliates policies and procedures, and that comply with all applicable rules, regulations, customs and uses of any exchange, market, clearinghouse or self-regulatory organization and applicable state and federal laws and regulations. The Custodian will hold only those categories of assets mutually agreed to between the Account Owner and the Custodian. The Account Owner may add or remove types, categories, or classes of assets or investments only with the consent of the Custodian. Further, the Account Owner may limit the available investment options under the Qualified Plan. Nothing in this Article shall be construed to impose investment discretion on the Custodian or its affiliates.

- 5.5 Investment Conforms to All Applicable Securities Laws** – The Account Owner represents to the Custodian that if any investment by the Account Owner is a security under applicable federal or state securities laws, such investment has been registered or is exempt from registration under federal and state securities laws; and the Account Owner releases and waives all claims against the Custodian for its role in carrying out the Account Owner's instructions with respect to such investment. The Account Owner acknowledges that the foregoing representation is being relied upon by the Custodian in accepting the Account Owner's investment directions and the Account Owner agrees to indemnify the Custodian with respect to all costs, expenses (including attorneys' fees), fines, penalties, liabilities, damages, actions, judgments and claims arising out of such investment and/or a breach of the foregoing representation, including, without limitation, claims asserted by the Account Owner.

- 5.6 Investment of Amounts in the IRA** – You have exclusive responsibility for and control over the investment of the assets of your IRA. All transactions will be subject to any and all restrictions or limitations, direct or indirect, that are imposed by our charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; our policies and practices; and this agreement. After your death, your beneficiaries will have the right to direct the investment of your IRA assets, subject to the same conditions that applied to you during your lifetime under this agreement (including, without limitation, Section 8.03 of this article). We will have no discretion to direct any investment in your IRA. We assume no responsibility for rendering investment advice with respect to your IRA, nor will we offer any opinion or judgment to you on matters concerning the value or suitability of any investment or proposed investment for your IRA. In the absence of instructions from you, or if your instructions are not in a form acceptable to us, we will have the right to hold any uninvested amounts in cash, and we will

have no responsibility to invest uninvested cash unless and until directed by you. We will not exercise the voting rights and other shareholder rights with respect to investments in your IRA unless you provide timely written directions acceptable to us.

You will select the investment for your IRA assets from those investments that we are authorized by our charter, articles of incorporation, or bylaws to offer and do in fact offer for IRAs (e.g., term share accounts, passbook accounts, certificates of deposit, money market accounts.) We may in our sole discretion make available to you additional investment offerings, which will be limited to publicly traded securities, mutual funds, money market instruments, and other investments that are obtainable by us and that we are capable of holding in the ordinary course of our business.

## ARTICLE 6 – ADMINISTRATIVE MATTERS

- 6.1 **Records; Inspection and Audit** – The Custodian will keep accurate and detailed records and accounts of all receipts, investments, disbursements and other transactions as required by law with respect to the Custodial Account. All records, books and accounts relating to the Custodial Account will be open to inspection by the Account Owner, provided the Custodian is given reasonable advance written notice of such inspection by the Account Owner.
- 6.2 **Accounting** – On direction of the Account Owner or Designated Representative, and if agreed to in writing by the Custodian, the Custodian may provide annual or interim accountings, valuations, or other reports concerning the assets of the Custodial Account subject to payment of all required additional fees for such reports. The Custodian will also furnish the Account Owner with such other information as the Custodian possesses and which is necessary for the Account Owner to comply with the reporting requirements of ERISA, as applicable. An accounting will be to have been approved by the Account Owner unless the Account Owner or Designated Representative objects to the contents of an accounting within sixty (60) days of its mailing or electronic transmission by the Custodian. Any objections must set forth the specific grounds on which they are based. Upon approval, the Custodian shall be forever released from any and all liability with respect to the Account.
- 6.3 **Valuation of Assets** – The assets of the Custodial Account will be valued at the most recent fair market value ("FMV"). The IRS definition of FMV is the price at which the asset would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell, and both having a reasonable knowledge of the relevant facts. For additional guidance to determine FMV, refer to the Code and to the Treasury Regulations.

The Account Owner must provide the Custodian with a credible valuation of the assets on an annual basis and when a distribution is made to the Account Owner. Such valuations must be provided no later than 30 days after the Custodian requests the valuation in order to generate accurate IRS or DOL reporting. The Account Owner may

also direct the Custodian in writing to accept and report a credible valuation of the assets provided by another party or directly from the investment provider (hereinafter designee). The Custodian will not be responsible for verifying the accuracy of the FMV the Account Owner or the Account Owner's designee provided to the Custodian.

If the Account Owner does not provide an acceptable valuation to the Custodian when required, the Account Owner agrees that the Custodian may, but is not required to, seek a valuation determination. The expenses incurred in preparing such a valuation will be considered the expense of the Account and may be debited from the Account. If the Account has insufficient liquid assets to pay these expenses, the Account Owner can pay them if allowed under applicable law and regulations. If the Custodian obtains a determination of the value of any asset in the Account for recordkeeping or reporting purposes, the Custodian will use reasonable good faith efforts. Illiquid assets can be difficult to value accurately, particularly without sometimes costly and time-consuming appraisals. Therefore, the Custodian neither guarantees the appropriateness of the appraisal techniques the Custodian used, nor does the Custodian assume responsibility for the accuracy of the valuations obtained.

At any point after the Account Owner, or the Account Owner's designee, fails to provide an acceptable valuation of an asset for a period exceeding 12 months after the Custodian requests the valuation, the Custodian may, but is not required to, distribute the asset of the Account to the Trustee or to the Qualified Plan's trust and shall reregister in the name of the Trustee or the Qualified Plan's trust any investments in the Account that are registered in the Custodian's name. Any reporting that may be required for this distribution will be based upon the last acceptable valuation provided to the Custodian (or the valuation that was originally provided to the Custodian) as appropriate. The Custodian shall have no responsibility or liability for the tax, legal, or other consequences related to that distribution.

The Custodian may receive documentation from investment providers or asset holders regarding assets in the Account. The Custodian may, but is not obligated to, forward this information to the Account Owner. It will remain the Account Owner's sole responsibility to request and ensure they receive all applicable documentation regarding their investments.

- 6.4 **Record Retention** – The Custodian will retain its records relating to the Custodial Account as long as necessary for the proper administration of the Custodial Account and at least for any period required by applicable law. Writing, photostating, photographing, micro-filming, magnetic media, mechanical or electrical recording, or other forms of data retention will be acceptable means of record retention.
- 6.5 **ERISA Section 404(a)(5) Participant Disclosures** – Custodian shall have no obligation whatsoever to provide any participant disclosures required by 29 CFR §2550.404a-5.

- 6.6 **Action by the Custodian** – The Custodian may delegate ministerial acts, specifically including, but not limited to, the signing and mailing of checks, the printing and mailing of statements, endorsement of stock certificates, execution of transfer instruments and any other document, and the signing of tax returns and governmental reports to be done by any agent of the Custodian.

## ARTICLE 7 – DISTRIBUTIONS; TAXES

- 7.1 **Distributions** – The Custodian is authorized to release securities and cash investments in the Account to the Account Owner on the written order of the Account Owner and upon such further written confirmation as the Custodian shall reasonably request. The Custodian may retain such securities as shall be reasonably necessary or appropriate in its opinion to ensure that such assets are available to discharge any liabilities of the Account Owner or the Account to the Custodian, including, but not limited to, unpaid fees, claims, or other expenses or obligations arising under this Agreement.
- 7.2 **Authorization with Respect to Taxes** – The Custodian may execute, as custodian, any declarations or certificates pertaining to the Account that may be required under any tax law(s) or governmental regulation(s) now or hereafter without prior approval of the Account Owner. The Custodian may withhold from any distribution to a participant or beneficiary, made at the direction of the Account, all income taxes required by law to be withheld, and pay such withheld amounts to the appropriate taxing authorities. The Account Owner or its Designated Representative shall calculate all taxes and withholding and shall provide the Custodian all information necessary for the Custodian to carry out such withholding in a timely fashion, and to file all required returns, reports, or other documents with the applicable taxing authorities with respect to distributions by the Custodian to participants and beneficiaries and amounts withheld thereon. The Plan Administrator is responsible for the preparation and filing of all other tax forms, which includes, but is not limited to the Form 5500-EZ, as applicable.

## ARTICLE 8 – COMPENSATION AND EXPENSES

- 8.1 **Generally** – The Custodian will be entitled to receive compensation for its services provided hereunder as may be agreed upon in writing with the Account Owner. The Account Owner represents that it has determined that the compensation to be paid to the Custodian is reasonable and that the Account Owner will, in advance of any later agreement, determine that the compensation is reasonable. The Custodian or its affiliate will retain any earnings credited on any funds in the Account pending investment direction and pending distribution as part of its compensation for services provided. The Custodian will also be entitled to reimbursement for all reasonable and necessary costs, expenses, and disbursements incurred by it in the performance of such services, including, without limitation, attorneys' fees. In addition, the Trustee shall also be bound by and authorizes the Custodian to pay fees and expenses pursuant to written schedules of fees entered into from time to time by the

Account Owner. The Account Owner or Designated Representative has informed the Trustee of such fee schedule and the Trustee and the Trust agree to be bound thereby. The Trustee also authorizes the Custodian to debit such fees and expenses from the Account from time to time without further authorization from the Trustee. The schedule of fees may be changed from time to time upon agreement between the Account Owner and the Custodian. In addition, Custodian has the right to collect or otherwise receive any interest or other income earned or generated from the pooled trust account and any Uninvested Cash Funds (as defined in Section 5.5), and to be reimbursed for all expenses, including legal expenses, Custodian incurs in connection with the administration of the Account. Custodian may charge Account Owner separately for any fees or expenses. Custodian reserves the right to charge any additional, reasonable fee to Account Owner. Fees such as sub-accounting and other service fees may be paid to Custodian or an associated business by third-parties for assistance in performing certain transactions with respect to this Account. In addition, Custodian or an associated business may receive other income from third-parties in connection with performing such services or the purchase and sale of publicly-traded securities, privately-held securities, or any other assets which may or may not be deemed to be securities, which the Account Owner may have directed the Custodian to purchase or sell. Each party hereto shall be responsible for reporting and payment of its own taxes on any income and compensation earned.

Non-custodial fees and expenses (property management fees, property tax, etc.) associated with the Account investments generally must be paid from the Account. Based on facts and circumstances, certain fees may be paid outside of the Account. The Custodian will not determine what fees may be paid outside of the Account. If the Account Owner chooses to pay any Account fees or expenses with assets outside of the Account, the Account Owner represents to the Custodian that they have consulted with their tax or legal professional to make this determination.

- 8.2 **All invoices are due and payable upon receipt** – If such charge cannot be consummated, Custodian shall submit an invoice to Account Owner for all outstanding fees and expenses plus any applicable invoice costs and late charges. To collect such fees and/or expenses Custodian may and Account Owner expressly authorizes Custodian to bill any credit card Custodian has in Custodian's records related to the Account, collect from any Uninvested Cash held in the Account, and/or liquidate sufficient investments in the custodial account to pay such reasonable administrative fees and expenses, as determined by the Account Owner. Any brokerage commissions attributable to the assets in the Account will be charged to the Account. The Account Owner cannot reimburse an Account for brokerage commissions.
- 8.3 **Interest and Earnings Related to Pooled Trust Account** – The Custodian performs sub-accounting, recordkeeping, administrative and/or other services related to the



Account. For the provision of these services, Custodian retains and receives all interest and any other income earned or generated, including any amounts paid to the Custodian by financial institutions at the time Custodian deposits the Uninvested Cash Funds, from the assets within the pooled trust account.

- 8.4 **Disclosure** – The Designated Representative shall disclose any compensation, reimbursements, fees and/or expenses payable from the Account pursuant to Section 8.1, and any changes to such amounts, to the Account Owner and the participants.

- a. *ERISA Section 408(b)(2) Plan Level Disclosures.* The Account Owner, the Designated Representative and the Trustee agree that the Custodian, by providing the regulatory required disclosures, if any, with respect to its fees and services to the identified record keeper will have complied with its obligations under 29 CFR 2550.408b-2(c) to the Plan's responsible plan fiduciary.

## **ARTICLE 9 – AMENDMENT, ASSIGNMENT AND TERMINATION**

- 9.1 **Amendment** – The Custodian has the right to amend this Agreement at any time. Any amendment the Custodian makes, including those made to comply with the Code and related Regulations, does not require the Account Owner's consent.
- 9.2 **Assignment** – This Agreement may be assigned by the Custodian without the consent of the Account Owner, provided notice of such assignment is sent to Account Owner at least thirty (30) days prior to the effective date of any such assignment.
- 9.3 **Termination** – Custodian reserves the right to close the account without notice if it is not funded within ninety (90) days of account opening. An account that does not hold any assets and has not had any activity (e.g., a withdrawal, deposit, or transfer) for six (6) months may be classified as inactive. The Custodian reserves the right to close an inactive account at any time and without notice. Either party may terminate this Agreement at any time by giving written notice to the other. However, the Account Owner's termination of this Agreement will not be effective until such time as all outstanding fees, costs, indemnities, penalties, expenses or payments due to the Custodian are paid. The Custodian may resign at any time effective thirty (30) days after a written notice of resignation is provided to the Account Owner via email (if an email address was provided, otherwise such notice will be sent to the Account Owner via U.S. mail). Upon receipt of that notice, the Account Owner must make arrangements to transfer the Account to another financial organization. If a transfer of the Account is not completed within thirty (30) days from the date the notice is mailed to the Account Owner, the Custodian has the right to transfer the Account assets to a successor Custodian or trustee that the Custodian chooses in its sole discretion. The existing account documents will govern the Account relationship with the new custodian or trustee unless the successor custodian/trustee notifies the Account Owner in writing of any changes and/or requires the Account Owner to sign new account documents. The Custodian shall not be liable for any actions or failures to

act on the part of any successor custodian or trustee, nor for any tax consequences the Account Owner may incur that result from the transfer of their assets pursuant to this section.

- 9.4 **Upon termination of this Agreement, Account Owner agrees to name a successor custodian and notify the Custodian in writing of the name of said successor custodian.** In the event that Account Owner does not name a successor Custodian, the Custodian shall distribute cash directly to the Trustee or to the Qualified Plan's trust and shall reregister in the name of the Trustee or the Qualified Plan's trust any investments in the Account that are registered in the Custodian's name. The Custodian reserves the right to distribute the assets to the Trustee or to the Qualified Plan's trust "in kind" instead of cash. The Account Owner will be responsible for any and all tax implications resulting from the distribution and agrees that the Custodian will not be accountable for any applicable income tax withholding.

If this Agreement is terminated, the Custodian may charge to the Account an amount that is necessary to cover any associated costs, including but not limited to, one or more of the following: any fees, expenses or taxes chargeable against the Account; any penalties or surrender charges associated with the early withdrawal of any savings instrument or other investment in the Account after the Account with the Custodian is closed, if there are additional assets remaining in or subsequently credited to the Account, the Custodian will endeavor to distribute or transfer such assets in accordance with the Account Owner's prior direction, but after offsetting any applicable administrative expenses and custodial fees (per the Custodian's then operative fee schedule).

- 9.5 **Termination of Qualified Plan** – If the Qualified Plan is terminated, this Custodial Agreement will nevertheless continue in effect until the earlier of the date as of which all assets of the Custodial Account have been distributed or the Agreement is terminated pursuant to Section 9.3.
- 9.6 **Liquidation of Assets** – The Custodian has the right to liquidate assets in the Account if necessary to make distributions or to pay fees, expenses, indemnities, taxes, federal tax levies, penalties, or surrender charges properly chargeable against the Account. If the Account Owner fails to direct the Custodian as to which assets to liquidate, the Custodian will decide, in its complete and sole discretion, and the Account Owner agrees not to hold the Custodian liable for any adverse consequences that result from the Custodian's decision.

If payment is not received on or before the due date listed on an Account Owner's invoice, a Late Fee will be assessed to the Account Owner and a Past Due Notice will be issued. Accounts with past due fees, unfunded accounts, and accounts with zero value will continue to incur administration and maintenance fees until such time as the Account Owner notifies the Custodian in writing of the intent to close the account or of the wish that the Custodian resign. Should fees not be collected, the Custodian has the option to cease performing any functions, including, but

not limited to, processing investment transactions, until such time as all fees charged against the account are fully paid. In the event of non-payment, the Custodian may employ a collection agency to recover any unpaid fees or expenses. The Account Owner will be personally liable for all Reregistration Fees, Late Fees, Account Termination Fees, and any other fees related to collection of fees, including but not limited to, third party fees incurred.

## **ARTICLE 10 – INDEMNIFICATION AND LIABILITY**

**10.1 Generally** – Account Owner hereby agrees to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents, harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly thereof resulting from their reliance upon and any action that it takes in good faith in accordance with any certificate, notice, confirmation, or Instruction, purporting to have been delivered by the Account Owner. The Account Owner agrees to indemnify and hold the Custodian harmless for all costs, penalties, interest, and fees, including attorneys' fees, Custodian incurs with respect to any contention or allegation that the Custodian engaged in a prohibited transaction. Account Owner waives any and all claims of any nature it now has or may have against the Custodian and its affiliates, parent company and their respective directors, managers, officers, employees, agents and other representatives, which arise, directly or indirectly, from any action that it takes in good faith in accordance with any certificate, notice, confirmation, or Instruction from the Account Owner. Account Owner and the Trustee also hereby agree to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents, harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly, out of any loss or diminution of the Custodial Property resulting from changes in the market value of the Custodial Property assets; reliance, or action taken in reliance, on Instructions from Account Owner, a Designated Representative or an Investment Manager; any exercise or failure to exercise investment direction authority by Account Owner, by a Designated Representative or Investment Manager; the Custodian's refusal on advice of counsel to act in accordance with any investment direction by Account Owner, a Designated Representative or an Investment Manager; any other act or failure to act by Account Owner, a Designated Representative or an Investment Manager; any prohibited transaction or plan disqualification of a Qualified Plan due to any actions taken or not taken by the Custodian in reliance on Instructions from the Account Owner, the Designated Representative or an Investment Manager; or

any other act the Custodian takes in good faith hereunder that arises under this Agreement or the administration of the Custodial Property.

The Custodian will have no responsibility to see that any investment directions comply with the terms of the Qualified Plan. However, if the Custodian receives any direction from the Account Owner, a Designated Representative or an Investment Manager that appears to the Custodian in its sole judgment to be incomplete or unclear, the Custodian will not be required to act on such directions and may hold uninvested any asset without liability until proper directions are received from the Account Owner, the Designated Representative or the appropriate Investment Manager. If investment directions are incomplete or unclear, the Custodian must notify the Account Owner, a Designated Representative or the Investment Manager within a reasonable period of time. In the absence of proper investment directions, the Custodian will not be liable for interest, market gains or losses on any cash balances maintained in the Custodial Account.

If any tax reporting information is not correctly and timely provided to the Custodian with respect to tax reporting the Custodian has explicitly agreed to do, the Account Owner shall hold the Custodian harmless from and indemnify it for any liability and related expenses that arise in connection with improper or late withholding or reporting.

The Custodian shall have no liability for making any distribution or transfer pursuant to the Instruction of the Account Owner (including amounts withheld pursuant to this section) and shall be under no duty to make inquiry as to whether any distribution or transfer directed by the Account Owner is made pursuant to the provisions of the Plan or any applicable law, or as to such Instruction's effect for tax purposes or otherwise.

The Custodian shall not be liable to Account Owner for any act, omission, or determination made in connection with this Agreement except for its gross negligence or willful misconduct. Without limiting the generality of the foregoing, the Custodian shall not be liable for any losses arising from its compliance with Instructions from the Account Owner, a Designated Representative or an Investment Manager; or executing, failing to execute, failing to timely execute or for any mistake in the execution of any Instructions, unless such action or inaction is by reason of the gross negligence or willful misconduct of the Custodian.

The Custodian shall not be responsible for any lost profits or any special, indirect or consequential damages in respect of any breach or wrongful conduct in any way related to this Agreement. The Custodian shall have no liability for any matters beyond its control such as market loss or diminution, impact of government regulations, third-party bankruptcies or otherwise.

**10.2 Limitation on Damages** – The Account Owner agrees that the entire liability of the Custodian and its officers, directors, employees, members, agents, licensors, subsidiaries, affiliates, parents and representatives (collectively,

"Custodian Parties"), and the Account Owner's exclusive remedy in any cause of action based on contract, tort, warranty, negligence, or otherwise in connection with any services rendered pursuant to this agreement or otherwise furnished by the Custodian to the Account Owner, shall be limited to the total fees paid by the Account Owner to the Custodian.

UNDER NO CIRCUMSTANCES SHALL CUSTODIAN, OR ITS OFFICERS, DIRECTORS, EMPLOYEES, MEMBERS, AGENTS, LICENSORS OR REPRESENTATIVES BE SUBJECT TO OR LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL, EXEMPLARY OR SIMILAR DAMAGES, INCLUDING WITHOUT LIMITATION, DAMAGES OR COSTS INCURRED AS A RESULT OF LOSS OF TIME, LOSS OF SAVINGS, LOSS OF DATA, LOSS OF REVENUES AND/OR PROFITS, WHETHER FORESEEABLE OR UNFORESEEABLE, THAT MAY ARISE OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR CUSTODIAN OR ADMINISTRATOR COMPLYING WITH ACCOUNT OWNER'S DIRECTIONS, REGARDLESS IF SUCH DAMAGES ARE BASED IN CONTRACT, TORT, WARRANTY, NEGLIGENCE, STRICT LIABILITY, PRODUCTS LIABILITY OR OTHERWISE.

#### **ARTICLE 11 – MISCELLANEOUS**

**11.1 Duty to Defend** – The Custodian shall not be under any obligation to defend any legal action or engage in any legal proceedings with respect to the Account or with respect to any property held in the Custodial Property. Whenever the Custodian deems it reasonably necessary, the Custodian is authorized to consult with its counsel in reference to the Account and to retain counsel and appear in any action, suit, or proceedings affecting the Account or any of the assets of the Custodial Property. All legal fees, costs, and expenses so incurred shall be paid for by the Account Owner or in the absence of payment charged against the Account. Without limiting the generality of the foregoing, the Custodian will not settle any action taken as set forth herein, without the prior written consent of the Account Owner.

**11.2 Governing Law; Venue; Other Remedies** – This Agreement is subject to all applicable federal laws and regulations and shall be interpreted, construed, and enforced in accordance with and governed by the laws of the State of Nevada without giving effect to any conflict of law provisions, and each party hereby submits to the exclusive personal jurisdiction, and waives all objections as to venue for the enforcement of any provision of this Agreement, in the state and federal courts situated in Clark County, Nevada. In the event that any legal action is taken to enforce any term or provision of this Agreement, the parties agree that the prevailing party in any such legal action shall be entitled to all costs and attorneys' fees incurred in that action. Prior to filing any such suit, the Account Owner must provide written notice to Custodian stating with specificity the alleged breach of this Agreement within thirty (30) days of the alleged breach occurring. If such alleged breach is capable of cure or remedy, Custodian shall have a period of thirty (30) days

from receipt of the written notice of the alleged breach to cure and/or remedy the breach before the Account Owner may file any such suit. The Account Owner agrees that Custodian's entire liability and exclusive remedy in any cause of action based on contract, tort or otherwise in connection with any services rendered pursuant to this Agreement or otherwise furnished by Custodian shall be limited to the total fees paid by the Account Owner to Custodian, and in no event whatsoever shall Custodian be liable for any indirect, consequential, special, punitive or incidental damages. If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. The Custodian's failure to enforce at any time or for any period of time any of the provisions of this Agreement shall not be construed as a waiver of such provisions, or the Custodian's right thereafter to enforce each and every such provision.

**11.3 TIME TO BRING LEGAL ACTION; TWO YEAR LIMITATIONS PERIOD** – An action for breach of this agreement, or any obligation arising therefrom, must be commenced within two years after the cause of action has accrued.

**11.4 Class Action Waiver – EACH PARTY MAY BRING CLAIMS AGAINST THE OTHER ONLY IN ITS INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF, REPRESENTATIVE OR CLASS MEMBER IN ANY PUTATIVE CLASS OR REPRESENTATIVE PROCEEDING.** The arbitrator will have no authority to arbitrate a class, collective, representative or group claim/ action and will have no authority to make any determination as to the enforceability of this agreement's class/collective action waiver. Further, unless the Account Owner and the Custodian agree otherwise, the arbitrator will have no authority to consolidate the Account Owner's claims with any other claims, and may not otherwise preside over any form of a class or representative proceeding.

**11.5 Arbitration** – Any dispute, claim or controversy arising out of, in connection with or relating to the performance of this agreement or its termination, including the determination of the scope or applicability of this agreement to arbitrate, will be resolved by binding arbitration before a single arbitrator in the state of our principal place of business, in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "AAA"). To the extent that any of the provisions of this agreement conflict with the any AAA rules, the express provisions of this agreement will apply. The arbitrator will be a practicing attorney or retired judge with experience with Individual Retirement Accounts and the other subject matter(s) of the claim. The arbitrator's award will be final and binding on the parties, and judgment rendered thereon may be entered in any court having jurisdiction. The arbitration proceedings and arbitrator's award will be maintained by the parties and arbitrator as strictly confidential, except as is otherwise required by court order, or as is necessary to confirm, vacate or enforce the award, and for disclosure in confidence to the following representatives of a party that have a need to know and agree to keep such information confidential: attorneys, tax advisors and senior management. BY AGREEING TO



THIS ARBITRATION PROVISION, THE ACCOUNT OWNER AND THE CUSTODIAN ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY.

- 11.6 **Counterparts** – This Agreement shall be executed in any number of counterparts, each one of which shall be deemed to be the original although the others shall not be produced.
- 11.7 **Notices** – The address of the Account Owner shall be as set forth in the Application, but may be changed by providing either written notice to the Custodian sent by certified mail, return receipt requested or by electronic communication that is used regularly in the ordinary course of business between the Account Owner and the Custodian. Any required notice regarding this account will be considered effective thirty (30) days following the date notice is sent to the intended recipient at the last email address in the Custodian's records. If no email address was provided, the Custodian will provide such notice by U.S. mail to the last address in its records. This notice will direct the Account Owner to the Custodian's website to view any new information pertaining to the Account electronically unless the Account Owner notifies the Custodian that paper copies are preferred. The Account Owner, or the intended recipient, must promptly notify the Custodian of any change of email or mailing address. Any notice to be given to the Custodian will be considered effective when it is received.
- 11.8 **Exclusive Benefit** – Except as permitted by law or by the terms of the Qualified Plan or related Trust, at no time prior to the satisfaction of all liabilities with respect to participants and their beneficiaries under the Qualified Plan shall any part of the Account be used for or diverted to any purpose other than for the exclusive benefit of the participants and their beneficiaries. The assets of the Account shall be held for the exclusive purpose of providing benefits to participants in the Qualified Plan and their beneficiaries and defraying the reasonable expenses of administering the Qualified Plan and the Trust.
- 11.9 **Prohibited Transactions** – The Account Owner understands that certain transactions are prohibited under the Code, and specifically Section 4975 of the Code. The Account Owner further understands that the determination of a prohibited transaction depends on the facts and circumstances that surround the particular transaction. The Custodian has no obligation or duty to make a determination, and accordingly will make no determination, as to whether any investment is prohibited. The Account Owner agrees that the Custodian is not responsible for any losses, taxes, penalties, or any other consequences resulting from any investment or transaction that constitutes a prohibited transaction. The Account Owner represents to the Custodian that they have consulted or will consult with their own tax or legal professional to ensure that none of the directions or instructions or Account investments will constitute a prohibited transaction and that the Account investments will comply with all applicable federal and state laws, regulations and requirements.

- 11.10 **Unrelated Business Income Tax (UBIT)** – Since the Account is a tax-exempt organization under the Code, if the Account earns income from an investment which utilizes debt-financing or which is derived from a business regarded as not related to the exempt purpose of the Account, it may be subject to the so-called "unrelated business income tax" if it is in excess of permitted deductions. In the event that the Account Owner's direction of investment of this Account results in taxable income (unrelated or debt-financed) pursuant to Sections 511-514 of the Code in excess of the \$1,000 exclusion (as that amount may be adjusted) for any taxable year, the Account Owner agrees to prepare or have prepared the applicable IRS form, an application for employer identification number (if not previously obtained), and any other documents that may be required, and to submit them to the Custodian, for filing with the Internal Revenue Service, at least five (5) days prior to the date on which the return is due for such taxable year, along with an appropriate payment directive authorizing the Custodian to execute the forms on behalf of the Account and to pay the applicable unrelated business income tax from the Account. The Account Owner understands that the Custodian has no obligation or duty to prepare or have prepared such documents.
- 11.11 **Listed Transactions and Reportable Transactions** – The Account Owner understands that certain transactions are or may be identified by the IRS as abusive tax shelter schemes or transactions. The Account Owner further understands that the determination of a listed or reportable transaction may depend upon the facts and circumstances that surround the particular transaction. The Custodian has no duty to make a determination as to whether any Account investment constitutes a listed or reportable transaction. The Account Owner represents to the Custodian that the Account Owner has consulted or will consult with their own tax or legal professional to ensure that any listed or reportable transactions engaged in by the Account are identified. The Account Owner further represents and acknowledges to the Custodian that with respect to any listed or reportable transaction the Account Owner is considered the entity manager who approved or caused the Account to be a party to the transaction and that the Account Owner is responsible for: reporting each such transaction to the IRS, using the applicable IRS form; paying any applicable excise taxes, using the applicable IRS form; disclosing to the Custodian that such transaction was a prohibited tax shelter transaction; and directing the Custodian as to any necessary corrective action to be taken by the Account.
- 11.12 **Evidence** – Evidence required of anyone under the Custodial Agreement may be by certificate, affidavit, document, facsimile, Email or other form which the Person acting in reliance thereon considers to be pertinent and reliable, and to be signed, made, or presented by the proper party.
- 11.13 **Waiver of Notice** – Any notice required under this Custodial Agreement may be waived in writing by the Person entitled to the notice.

11.14 **Complete Agreement** – This Agreement and any schedule of fees provided by the Custodian or the Designated Representative embodies the entire agreement and understanding of the parties relating to the subject matter hereof.

11.15 **Taxes** – Account Owner shall bear all taxes (inclusive of sales and use taxes), duties, levies, and other similar charges (and any related interest and penalties), however designated, imposed as a result of the receipt of services rendered under this Agreement, including but not limited to any tax which Account Owner is required to withhold or deduct from payments to Custodian, except (i) any tax imposed upon Custodian in a jurisdiction outside the United States if such tax is allowable as a credit against U.S. federal income taxes of Custodian; and (ii) any income tax imposed upon Custodian by the United States or any governmental entity within the United States. In order for the exception contained in (i) to apply, Account Owner must furnish Custodian with such evidence as may be required by the United States taxing authorities to establish that such tax has been paid so that Custodian may claim the credit. The fees to be charged by Custodian to Account Owner under this contract, depending on the facts and circumstances of the particular tax jurisdiction, may include Value Added Tax ("VAT"), Goods and Services Tax ("GST") and other similar taxes (collectively, "VAT"). Where Custodian is obligated to report and pay VAT with respect to services provided to Account Owner, Account Owner agrees to be invoiced by Custodian for the VAT at the applicable prevailing VAT rate.

11.16 **Data** – Notwithstanding anything in this Agreement to the contrary, aggregated and/or statistical data shall not be considered Account Owner Information hereunder provided that any such data does not specifically identify any of Account Owner's confidential information. Account Owner hereby authorizes Custodian to share Account Owner's data, Personal Information and confidential information among Custodian's related companies. In addition, the Custodian may use agents and/or subcontractors to assist in administering the Account. The Custodian may release nonpublic personal information regarding the Account to such providers as necessary to provide the products and services made available under this agreement, and to evaluate the Custodian's business operations and analyze potential product, service, or process improvements. To protect clients' privacy, the Custodian, only conducts business with companies that agree to maintain strong confidentiality protections and limits the use of information provided. The Custodian does not permit these companies to sell any information provided to other third parties.

11.17 **Custodian Not Responsible for Insurance** – Custodian will not bear or assume any responsibility to notify Account Owner, secure or maintain fire, casualty, liability or other insurance coverage on any personal or real property held in the Account or which serves as collateral under any mortgage or other security instrument held in the Account with respect to any promissory note or other evidence of indebtedness. It is incumbent upon the Account Owner to

arrange for such insurance as Account Owner determine necessary or appropriate to protect the Custodial Property and to direct Custodian in writing as to the payment of any premiums therefore. Furthermore it is the Account Owner's responsibility to determine that payment has been made upon Account Owner's written request by verifying same with Account statements. Custodian will not be responsible for notification or payments of any insurance premiums, real estate taxes, utilities, or other charges with respect to any investment held in the Account, unless the Account Owner specifically direct Custodian to pay the same in writing and sufficient funds are available to pay same from the Account. The Custodian will not be responsible for notification or payments of any insurance premiums, real estate taxes, utilities, or other charges with respect to any investment held in the Custodial Account, unless the Account Owner specifically directs the Custodian to pay the same in writing and sufficient funds are available to pay same from the Account. Furthermore, it is the Account Owner's responsibility to determine that payment has been made from the Custodial Account – Account Owner must utilize an appropriate payment directive form available from Custodian within a sufficient period of time for such direction to be accomplished in accordance with the Custodian's normal business practices (without regard to whether Custodian has undertaken efforts to comply with such directive).

11.18 **Successor Custodian** – If the Custodian's organization changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if its entire organization (or any portion which includes the Account) is bought by another organization, that organization (or agency) shall automatically become the custodian of the Account, but only if it is the type of organization authorized to serve as a custodian.

11.19 **Survival** – Any provisions of this agreement that are necessary to interpret the respective rights and obligations of the parties under this agreement shall survive the expiration or termination of this agreement and any resignation or removal of the Custodian.