



PERSONAL CUSTODY ACCOUNT AGREEMENT

M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202

Phone: (888) 265-1225

Fax: (720) 420-8381

Website: M2Trustservices.com



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M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202
Phone: (888) 265-1225
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HOW TO OPEN A PERSONAL CUSTODY ACCOUNT

The process begins with the completion of the Personal Custody Account Adoption Agreement. By completing and signing the Adoption Agreement you will be authorizing M2 Trust Services LLC ("M2 Trust") to open an individual custody account. Complete one Adoption Agreement per individual applying for an account.

To establish an account you must provide a copy of your driver's license, state-issued photo ID or passport that has not expired. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account we will ask for your name, address, date of birth and other information that will allow us to identify you. If you fail to provide all requested information, it may delay or prevent us from opening the account and making your requested investment(s), and if after your account is open we are unable to verify the information you provide, we may close your account.

IMPORTANT: The account you are establishing is self-directed and you are solely responsible for the success or failure of the investments. As the Account Holder of a self-directed account you are solely responsible for:

- selection and oversight of all investments held within your account
- providing investment instructions to M2 Trust
- monitoring of income and the performance of investments held in your account
- performing any and all due diligence on investments and entities selling investments

PERSONAL INFORMATION & ADDRESS

Please fill in your personal information. Provide a residential mailing address, cannot be a P.O. Box, Mail Drop, or C/O. Please include your social security number and date of birth. If this information is not provided we will not establish your account. Please also provide a valid phone number and email address.

PHOTO IDENTIFICATION

Fill in requested fields under "Photo Identification" section and provide a legible copy of current government issued photo ID, such as a driver's license or passport. This requirement is part of the government's fight against terrorism and money laundering activities required under the US Patriot Act and other Federal regulations. These laws and regulations require that financial institutions obtain, verify, and record certain identifying information from an individual seeking to open a new account.

STATEMENT PREFERENCES

- Account statements are generated after the end of each quarter and available through our secure web portal, free of charge. You will receive an email notifying you when your quarterly statements is available.
- If you request hardcopy statements, rather than online statements, you will be charged \$10 per statement each quarter.

ACCOUNT FUNDING OPTIONS

Identify how your account will be funded: transfer or by deposit. If you intend to transfer assets in-kind, you are still expected to maintain the \$300 minimum balance requirement, so please fund your account accordingly. You may fund your account in two ways:

1. **Transfer cash and/or assets from another account:** To initiate a custodian-to-custodian transfer of cash or assets from another financial institution, please complete the TRANSFER REQUEST FORM and submit it to M2 Trust with a copy of your most recent account statement from the financial institution from which you are transferring. We will contact your financial institution to transfer your cash and assets. For in-kind asset transfers, we will contact you should we require your assistance with the re-registration of your asset(s).
2. **Make a Deposit:** To make a deposit, write a check made payable to M2 Trust Cust FBO [your name].

ACCOUNT FEE PAYMENT OPTIONS

- Deduct from Account (Default Option): Account fees are automatically charged to the account and deducted from available cash.
- ACH Debit Option: Fees are invoiced and an ACH request is sent to your bank for processing. Note: If this option is selected you must include a voided check.
- Credit Card: Fees are charged to your credit card, a \$25 annual processing fee will be charged for this service.
- Invoice Option: Invoices are prepared quarterly and mailed to your address of record. If selecting the invoice option, a \$10 fee per invoice applies.

ACKNOWLEDGMENT & ACCOUNT HOLDER SIGNATURE

Review the Acknowledgment section and sign as account owner.

SUBMISSION OPTIONS

Please send signed documents by:

- | | | |
|---|--------------------------------|---|
| By mail:
M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202 | By fax:
Fax: (720) 420-8381 | Secure web portal:
Contact M2 Trust when you are ready to send your paperwork and we will email you a link to our secure web portal where you can upload your paperwork. |
|---|--------------------------------|---|

MAKING AN INVESTMENT

Your self-directed account enables you to invest in a variety of publically and non-publically traded investments. Please keep in mind that M2 Trust does not provide any investment advice or sponsor/endorse any investment product or entity. As the holder of a self-directed account you assume sole responsibility for the success or failure of your investments. The following is a partial list of investments that our clients may invest in within their self-directed account.

Non-Publicly Traded Securities – Private Investments

The following asset types have been identified as being non-publically traded. These assets include, but are not limited to, the following:

- Private Equities/Debt
- Promissory Notes (secured and unsecured)
- Real Estate & Tax Liens
- Joint Ventures
- Private Partnerships & LLCs
- Hedge Funds
- Private REITS
- Other assets types, subject to the review by M2 Trust

Publicly Traded Securities

These assets include, but are not limited to, the following:

- Certificates of Deposit
- Government Securities
- Investment Portfolios held at brokerage firms
- Mutual Funds
- REITS (publically traded)

When you are ready to make an investment, complete the applicable Investment Authorization form and send it and the required documents to us. See the investment authorization form for a list of the required documents. If you are making multiple investments, please submit a separate Investment Authorization for each asset.

IMPORTANT: If you have insufficient funds in your account to cover investment transaction fees, fees due (if any), and the \$200 minimum balance requirement your investment request will not be processed. It is your responsibility to ensure your account is properly funded.

CONTACT INFORMATION

Questions? Please contact M2 Trust at:

Contact Information

Phone: (888) 265-1225
E-mail: Clientservices@M2Trustservices.com
Fax: (720) 420-8381
Website: www.M2Trustservices.com

Mail Address

M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202



Personal Custody Account Adoption Agreement

M2 Trust Services LLC
700 17th Street, Suite 1100
Denver, CO 80202
Phone: (888) 265-1225
Fax: (720) 420-8381

Important Information: As the Account Holder, you are responsible for: 1) providing the information below; 2) signing the Adoption Agreement; and 3) returning the form to us. In addition, you must also provide us with a copy of your current driver's license or other form of identification (acceptable to us) such as a passport. We are required to compare your identity to lists of persons and organizations maintained by federal agencies designated by the Department of the Treasury. If your name appears on any of these lists, we must close your account, notify federal authorities, and follow all federal directives. We may use independent sources to verify identifying information. Federal law requires us to retain the identification information for a certain period of time and may require us to provide this information to federal authorities without notice to you. If you fail to respond to our request your funds may be forfeited under state abandoned property laws.

ACCOUNT TYPE

CUSTODIAN'S NAME, ADDRESS, AND PHONE

Personal Custody Account

M2 Trust Services LLC
700 17th Street, Suite 1100
Denver, CO 80202
Phone: (888) 265-1225

PERSONAL INFORMATION

Mr. Mrs. Ms.

First Name

Middle Name

Last Name

Cell Phone

Home Phone

Work Phone

Social Security Number

Date of Birth

E-mail Address

RESIDENTIAL ADDRESS (P. O. BOX NOT ACCEPTABLE)

Address

City

State

Zip

MAILING ADDRESS (IF DIFFERENT FROM RESIDENTIAL ADDRESS)

Address

City

State

Zip

PHOTO IDENTIFICATION

Type of ID, i.e., Driver's License, Passport, etc.

ID Number

Issuing Jurisdiction

Expiration Date

Issue Date

⚠ You must provide a copy of your driver's license, state-issued photo ID or passport that has not expired. If you do not have any of these requested items, please contact us to learn what additional documentation may be acceptable.

STATEMENT PREFERENCE

M2 Trust Services, LLC ("M2 Trust Services") automatically provides online account access. Once an account has been established and funded M2 Trust will send a secure email with information on how to access your account and statements online. Please indicate below your preferences with respect to receiving statements.

Quarterly Statements Online - Free

Quarterly Statements Mailed - \$10 per statement

ACCOUNT FUNDING OPTIONS

IMPORTANT - There is a minimum cash balance \$200. Please refer to our Fee Schedule for details.

We recommend you fund your account with at least \$500 more than your intended investment amount in order to ensure there is sufficient funds to cover the amount of your investment, the investment transaction fees and the \$200 minimum balance requirement. Your investment transaction may not be processed if you have insufficient funds in your account to cover fees and the \$200 minimum balance requirement. If you intend to transfer or rollover assets in-kind you are still expected to maintain the \$200 minimum balance requirement so please fund your account accordingly.

I will fund my account by (check all that apply):

TRANSFERRING CASH AND/OR ASSETS IN-KIND FROM ANOTHER ACCOUNT.

Complete and return the **TRANSFER REQUEST** form and attach your most recent statement account statement.

MAKING A DEPOSIT.

ACCOUNT FEE PAMENT OPTIONS

Below are the options available for paying account fees. Please choose one option below by checking the box immediately to the left of the payment method. If no option is selected M2 Trust will automatically deduct fees from available cash.

DEDUCT FROM AVAILABLE CASH IN ACCOUNT (Default Option). If insufficient cash is not available in the account additional charges will apply.

PROCESS ACH DEBIT – I instruct M2 Trust to process a withdrawal from my bank account and deposit into my account at M2 Trust for payment of fees. **ATTACH A VOIDED CHECK WITH YOUR IRA PAPERWORK.** **Note:** Insufficient funds in your specified bank account will result in an additional charges.

Bank Name Account Number
Address City State Zip
Routing Number:

Account Holder Name: Bank Account Type: Checking Savings

CREDIT CARD. Additional charges will apply. Visa Master Card Card Security Code*

*Please ensure credit card information on file is accurate/valid. * Three digit code on the back of your card near signature line.*

Name as it Appears on Card

Card Number: Expiration Date:

Credit Card Billing Address:

By signing the Cardholder's Signature line below, you authorize M2 Trust to bill the above credit card for all fees and expenses.

Cardholder's Signature X

INVOICE OPTION. M2 Trust prepares quarterly invoices and mails them to you for payment. A \$10 fee per invoice applies.

ACKNOWLEDGEMENT

I hereby acknowledge the following:

- By signing the Adoption Agreement I am appointing M2 Trust Services as Custodian of my account.
- I represent and warrant that all information provided by me or on my behalf is and will be true, correct and complete.
- I have read, understand and agree to all of the terms as set forth in the Account Adoption Agreement, Custodial Agreement and Fee Schedule (collectively, "Plan Documents").
- The account that I am establishing is self-directed and that I am solely responsible for the success or failure of my investments.
- I understand that M2 Trust Services does not provide investment, legal or tax advice and neither sponsors or endorses any investment nor conducts any due diligence review of any investment, investment sponsor, or advisor. Furthermore, I understand that M2 Trust Services is not responsible for monitoring the performance of investments or for the performance of any investment held within my Account.
- Certain investments or classes of investments may pose administrative burdens and the M2 Trust Services reserves the right not to process or accept such investments. The decision not to act upon investment directions which the Custodian determines to be unacceptable for administrative reasons should in no way be construed as a determination concerning the prudence or advisability of investing in the asset.
- I hereby agree to fully release, indemnify, hold harmless and defend M2 Trust Services, including its' officers, directors, employees, successors and assigns, from any liability incurred by or asserted against M2 Trust Services by reason of any disbursement, sale or investment made or actions taken by M2 Trust Services in its role in carrying out my (or my Authorized Agent's) instructions, and from any and all other actions, claims, losses and expenses, including legal expenses and attorney's fees, (collectively "Damages") whatsoever which may arise in connection with this Account.
- That with the exception of deposits in amounts under \$250,000 held at depository institutions and/or other similar banking institutions, my investments are: (a) not insured by the FDIC or any other federal or state deposit guarantee fund; (b) not guaranteed by M2 Trust Services, its subsidiaries, parent, and/or agents; and (c) are subject to investment risk, including the possible loss of the principal invested.
- I have read the Cash Management Account provisions contained in Article VI, section 5 of the Custodial Agreement. I hereby direct M2 Trust Services to deposit all undirected and uninvested cash from any source, including but not limited to contributions, transfers, proceeds from asset sales and income and distributions from assets held in the account, into deposit accounts at one or more Federal Deposit Insurance Corporation ("FDIC") insured banks selected by M2 Trust Services. I acknowledge that the deposits at each bank will be insured by the FDIC up to the federal deposit insurance limits (currently \$250,000 per Account Holder) and that any amount in excess of the legal limit will not be insured by the FDIC.
- I have read and agree to the use of electronic signatures and documents as described in Article II of the Custodial Agreement.
- My account is subject to an Arbitration provision in Article XVII of the Custodial Agreement.
- I acknowledge that a minimum cash requirement applies to my Account, as stated in the Fee Schedule. If this requirement is not met, I understand additional fees will apply. I also understand that fees are not prorated upon establishment or termination.
- I hereby give my consent to have my telephone conversations recorded.

AUTHORIZATION & ACCOUNT HOLDER SIGNATURE

Account Holder Signature X Date:

This Adoption Agreement is hereby accepted and approved:

Custodian Signature By: **M2 Trust Services, LLC** Date:

Its:

**IMPORTANT: PLEASE SUBMIT A COPY OF YOUR UNEXPIRED DRIVER'S LICENSE,
OR STATE-ISSUED PHOTO ID OR PASSPORT.**



BENEFICIARY DESIGNATION

M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202
Phone: (888) 265-1225

OVERVIEW

We recommend you review your proposed beneficiary designations with your financial, legal or tax adviser before completing this form. This form cancels any beneficiary designations previously submitted to M2 Trust Services, LLC ("M2 Trust"). If you live in a community property state and you select someone other than your spouse as beneficiary you must obtain your spouse's consent. Note: Spouse's signature must be notarized. If you fail to obtain such consent your designation may be determined to be invalid. *Per-Stirpes Designation* - In the event your primary beneficiary predeceases you, a per stirpes beneficiary designation provides that the share he or she would have received goes to his or her heirs.

ACCOUNT HOLDER INFORMATION

First Name	<input type="text"/>	Middle Name	<input type="text"/>	Last Name	<input type="text"/>
Date of Birth	<input type="text"/>	Social Security Number	<input type="text"/>		

DESIGNATION OF BENEFICIARY(IES)

I designate the individual(s) named below as my primary and contingent beneficiary of my account. I understand that I may change or add beneficiaries at any time by completing and delivering to M2 Trust a new beneficiary Designation.

Note: If you are married and designate a primary beneficiary other than your spouse, your spouse must sign the spousal consent wavier below if you reside in a community property state. If you designate a trust as beneficiary, please provide a copy of the trust. Named beneficiaries may only be U.S. Citizens or non-U.S. Citizens that have obtained a substitute tax identification number or social security number. In the event of your death, if you fail to provide M2 Trust with a designated beneficiary for your account, Article VIII of the Custodial Agreement will prevail. If you have more than one beneficiary, the named beneficiaries will share equally in the Account unless you designate the ownership interest of each listed beneficiary. You should ensure that any such allocation of ownership interest totals one hundred (100) percent. For a more detailed explanation about beneficiary designations, please refer to the Custodial Agreement.

PRIMARY BENEFICIARIES

<input type="checkbox"/> Spouse	NAME	<input type="text"/>	RELATIONSHIP	<input type="text"/>
<input type="checkbox"/> Non-Spouse	SOCIAL SECURITY OR TAX ID	<input type="text"/>	DATE OF BIRTH	<input type="text"/>
<input type="checkbox"/> Trust	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> Other Entity	SHARE PERCENTAGE	<input type="text"/> %	PER STIRPES	<input type="checkbox"/> Check box for Per Stirpes
<input type="checkbox"/> Spouse	NAME	<input type="text"/>	RELATIONSHIP	<input type="text"/>
<input type="checkbox"/> Non-Spouse	SOCIAL SECURITY OR TAX ID	<input type="text"/>	DATE OF BIRTH	<input type="text"/>
<input type="checkbox"/> Trust	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> Other Entity	SHARE PERCENTAGE	<input type="text"/> %	PER STIRPES	<input type="checkbox"/> Check box for Per Stirpes
<input type="checkbox"/> Spouse	NAME	<input type="text"/>	RELATIONSHIP	<input type="text"/>
<input type="checkbox"/> Non-Spouse	SOCIAL SECURITY OR TAX ID	<input type="text"/>	DATE OF BIRTH	<input type="text"/>
<input type="checkbox"/> Trust	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> Other Entity	SHARE PERCENTAGE	<input type="text"/> %	PER STIRPES	<input type="checkbox"/> Check box for Per Stirpes
<input type="checkbox"/> Spouse	NAME	<input type="text"/>	RELATIONSHIP	<input type="text"/>
<input type="checkbox"/> Non-Spouse	SOCIAL SECURITY OR TAX ID	<input type="text"/>	DATE OF BIRTH	<input type="text"/>
<input type="checkbox"/> Trust	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> Other Entity	SHARE PERCENTAGE	<input type="text"/> %	PER STIRPES	<input type="checkbox"/> Check box for Per Stirpes

CONTINGENT BENEFICIARIES

<input type="checkbox"/> Spouse	NAME _____	RELATIONSHIP _____
<input type="checkbox"/> Non-Spouse	SOCIAL SECURITY OR TAX ID _____	DATE OF BIRTH _____
<input type="checkbox"/> Trust		
<input type="checkbox"/> Other Entity	SHARE PERCENTAGE _____ %	PER STIRPES <input type="checkbox"/> Check box for Per Stirpes
<input type="checkbox"/> Spouse	NAME _____	RELATIONSHIP _____
<input type="checkbox"/> Non-Spouse	SOCIAL SECURITY OR TAX ID _____	DATE OF BIRTH _____
<input type="checkbox"/> Trust		
<input type="checkbox"/> Other Entity	SHARE PERCENTAGE _____ %	PER STIRPES <input type="checkbox"/> Check box for Per Stirpes
<input type="checkbox"/> Spouse	NAME _____	RELATIONSHIP _____
<input type="checkbox"/> Non-Spouse	SOCIAL SECURITY OR TAX ID _____	DATE OF BIRTH _____
<input type="checkbox"/> Trust		
<input type="checkbox"/> Other Entity	SHARE PERCENTAGE _____ %	PER STIRPES <input type="checkbox"/> Check box for Per Stirpes
<input type="checkbox"/> Spouse	NAME _____	RELATIONSHIP _____
<input type="checkbox"/> Non-Spouse	SOCIAL SECURITY OR TAX ID _____	DATE OF BIRTH _____
<input type="checkbox"/> Trust		
<input type="checkbox"/> Other Entity	SHARE PERCENTAGE _____ %	PER STIRPES <input type="checkbox"/> Check box for Per Stirpes

ACKNOWLEDGMENT, AUTHORIZATION & ACCOUNT HOLDER SIGNATURE

I hereby appoint the individual(s) and/or entity(ies) named herein as my account beneficiary(ies). I acknowledge that completing and sending a new Beneficiary Designation to M2 Trust will automatically replace any prior Beneficiary Designation associated with my account. I understand and agree that if I fail to name a beneficiary or if all of the beneficiaries named herein shall predecease me, the remaining balance of the account shall be payable to my spouse or if there is no spouse living, then to my children, or if there are no children, then to my estate.

I understand and agree that if I have more than one beneficiary, the named beneficiaries will share equally in the account unless I designate the ownership interest of each listed beneficiary. In the event that ownership interest does not equal 100%, M2 Trust is hereby authorized to divide the remaining unallocated percentage equally among the listed account beneficiaries. I understand and agree should I name multiple beneficiaries and provide an allocation equaling 100% among only a portion of the named beneficiaries, I hereby authorize M2 Trust to pay the specified percentage only to the beneficiary(ies) whose ownership interest has been specified by me. I understand and agree designated beneficiaries without an allocation of ownership interest will not be entitled to receive any assets of my account, thereby forfeiting any of their rights or claims against the account and/or M2 Trust.

Account Holder's Signature

Date

X _____

CONSENT OF SPOUSE

I am the spouse of the above-named Account Holder. 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 account, I have been advised to see a tax professional. I hereby give the Account Holder any interest I have in the funds or property deposited in this account and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. I hereby affirm that no tax or legal advice was given to me by M2 Trust.

Name of Spouse: _____

Signature of Spouse: _____ Date: _____

CERTIFICATE OF ACKNOWLEDGMENT OF NOTARY PUBLIC

State of _____, in the County of _____, subscribed and sworn before me by the above-named individual who is personally known to me or has produced _____ as identification, that the foregoing statements were true and accurate and made of his/her own free act and deed on _____.

Name and Signature of Notary

Notary Seal/Stamp

Print Name of Notary

Date (MM/DD/YYYY)
X _____
Notary Signature

My commission expires (MM/DD/YYYY)

--



PERSONAL ACCOUNT TRANSFER REQUEST

(M2 Trust is Non-ACAT eligible)

M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202
Phone: (888) 265-1225
Fax: (720) 420-8381

Please complete Sections I, II, III, and IV

Section I: Current Custodian Information:

CURRENT CUSTODIAN INFORMATION

Contact your current custodian to verify the information below before returning this form to M2 Trust. Be sure to ask if they will accept a fax of the Transfer Request. If so check the box under "Custodian Fax Number." Also ask if they will require a Medallion Stamp. If so check the "Medallion Stamp" box below.

Name of Present Trustee or Custodian

Name (Your name as it appears at the present Trustee/Custodian)

Physical Address **Required**—Address for mailing or delivering this Transfer Request (check with your present Trustee/Custodian)

Social Security Number

City, State, Zip

Custodian Telephone Number (please include the area code)

Contact Name

Custodian Fax Number

Account Number at present Trustee/Custodian

Send Transfer Request by fax to the number above.

Medallion Stamp

Check box if a Medallion Stamp is required by your current custodian.

If the Medallion Stamp is required you can take this form to your local bank or brokerage office and have them apply the stamp, before returning to M2 Trust, or check the box to the left if you want M2 Trust to apply the Stamp. I understand and agree that if M2 Trust applies the Medallion Stamp a \$25 fee will be charged to my account.

Delivery Instructions: I hereby authorize M2 Trust to send the Transfer Request by: Fax Regular Mail Overnight Mail (special fees apply).

Section II: Transfer of existing account [choose either Full (Complete) or Partial]:

Full (Complete) (Please choose one of the following):

- Transfer my entire account IN-KIND. Change of ownership only. Money market fund must be liquidated and transferred as cash.
- Liquidate all assets and transfer as cash.

Partial (Please choose one of the following):

- Only \$ _____ All cash in account.

Please transfer only the assets listed below (If In-Kind, a **current statement less than 6 months old is required**).

QUANTITY (All, # of Shares, or \$ Amount)	DESCRIPTION OF ASSET (Name of Fund, Security, or Asset)	INSTRUCTIONS (Please check only one box per asset)
		<input type="checkbox"/> Liquidate or <input type="checkbox"/> In-Kind
		<input type="checkbox"/> Liquidate or <input type="checkbox"/> In-Kind
		<input type="checkbox"/> Liquidate or <input type="checkbox"/> In-Kind
		<input type="checkbox"/> Liquidate or <input type="checkbox"/> In-Kind
		<input type="checkbox"/> Liquidate or <input type="checkbox"/> In-Kind

Section III: Instruction to Current Custodian (See attached for delivery instructions.):

- I wish to have my funds wired.
- I wish to have a check or asset re-registration paperwork mailed via:
 - First Class mail
 - Overnight delivery and charge my account the overnight fee.
 - Overnight delivery. 3rd Party billing number: _____



PERSONAL ACCOUNT TRANSFER REQUEST

(M2 Trust is Non-ACAT eligible)

M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202
Phone: (888) 265-1225
Fax: (720) 420-8381

Section IV: Accountholder Signature:

I hereby authorize the transfer of cash and/or assets, as directed above, be transferred to M2 Trust for deposit into a Personal Custody Account.

Account Holder Signature

Date

Signature Guarantee
(Affix Medallion Stamp)

Signature Guarantee (Affix Medallion Stamp)

Section V: Acceptance by M2 Trust Services LLC:

M2 Trust Services, LLC has entered into a Custodian Agreement with the person named above, and M2 Trust Services LLC, as Custodian of such account, agrees and does hereby accept transfer of the assets described above to such account.

By: _____ Date: _____
M2 Trust Services, LLC Authorized Signatory

DELIVERY INFORMATION

Funds can be sent to M2 Trust Services LLC three ways: Wire, ACH, or Check.

Funds can be sent M2 Trust in one of three ways:

1. WIRE
2. ACH
3. CHECK

NOTE: Please provide the name of IRA Account Holder when submitting funds.

WIRE

Recipient Bank Name: Vectra Bank
Address: 2000 S. Colorado Blvd. Suite 2-1200
City, State, Zip: Denver, CO 80222
ABA #/Routing #: 102003154
Account #: 5795764579
Account Name: M2 Trust Services, LLC
For Further Credit To: [Account Holder's Name]

ACH

Beneficiary/Destination Bank: Vectra Bank
FBO Plan Participant's Name
Address: 2000 S. Colorado Blvd. Suite 2-1200
City, State, Zip: Denver, CO 80222
ABA #/Routing #: 102003154
Account #: 5795764579
Account Name: M2 Trust Services, LLC
For Further Credit To: [Account Holder's Name]

CHECKS

Payable to: M2 Trust
FBO [Account Holder's Name]
700 17th Street, Suite 1100
Denver, CO 80202



CONSENT TO ELECTRONIC SIGNATURES AND DOCUMENTS

M2 Trust Services LLC
700 17th Street, Suite 1100
Denver, CO 80202
Phone: (888) 265-1225
Fax: (720) 420-8381

As part of your relationship with us, we want to ensure you have all of the information you need to effectively manage your accounts. Our goal is to provide as many options as possible for communicating and handling certain documents and transactions. We are required by law to give you certain information "in writing" – which means you are entitled to receive it on paper. We may provide this information to you electronically, instead, with your prior consent. We also need your general consent to use electronic signatures in our relationship with you.

To open an account M2 Trust Services, LLC ("M2 Trust") requires each client consent to the terms and conditions of this Consent to Electronic Signatures and Documents Agreement and Disclosure ("Agreement"). By signing this form you have agreed that (a) all Account statements, disclosures, form 1099s, form 5498s, investment authorizations, notices and other transactions related to your Account by and between you and us may be provided electronically as consented to herein, at our discretion, and (b) use of an electronic signature or E-Mail serve as an "original" signature and will bind you to the terms of any document executed by you with an electronic signature or authorized by an E-Mail. You and M2 Trust retain our respective rights as provided in this Agreement and Disclosure.

If you do not consent to this Agreement M2 Trust may decline the acceptance of your account or if you later withdraw your consent we may resign as custodian upon thirty day notice to you. In such cases any notice provided by us to you for any circumstance shall be sent to your last known address (maintained by us) by regular mail, and for purposes of this Agreement shall be considered delivered as of the date of the mailing. You are responsible for timely notifying us of any changes of address.

Definitions

The words "**we**," "**our**," and "**us**" mean M2 Trust, affiliates, successors, and assigns.

The words "**you**" and "**your**" mean each applicant, account owner and anyone else with access to the account. If there is more than one owner, then these words mean each account owner separately, and all account owners jointly.

The word "**Access Device**" means any electronic device you use to access your account and view electronic documents. This includes, but is not limited to: a traditional computer such as a desktop or laptop computer; or a mobile device such as a tablet computer or a smartphone.

The word "**Document**" means all disclosures, terms and conditions, notices, forms, applications, agreements, documents, information, statements, and fee schedules.

The word "**Electronic**" means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities. For purposes of this Agreement electronic includes items sent by E-mail or facsimile ("Fax").

The word "**Electronic Agent**" means a computer program or an electronic or other automated means used independently to initiate an action to respond to electronic records or performances in whole or in part without review or action by an individual at the time or the action or response.

The word "**Electronic Record**" means a document or other record created, generated, sent, communicated, received, or stored by electronic means, including E-mail and fax.

The word "**Electronic Signature**" means an electronic sound, symbol, or process, attached to or logically associated with a document or other record and executed or adopted by a person with the intent to sign the record. Use of an electronic signature serve as an "original" signature and will bind you to the terms of any document executed with an electronic signature. For purposes of this Agreement, an E-mail transmission or Fax is deemed to be in writing and the term "address" includes a party's E-mail address, and will be considered a form of Electronic Signature.

The word "**Information**" data, text, images, sounds, codes, computer programs, software, databases, or the like.

Scope of this Agreement

This Agreement applies to documents related to opening and maintaining an account with the M2 Trust, all IRS reporting, such as forms 1099 and 5498, as well as transactions authorized by you. This consent will remain effective as long as your account resides with us or until expressly withdrawn by you. You have the right to receive any record or disclosure provided or made available in non-electronic, paper form. Your consent does not mean that we must provide documents or accept transactions authorized by you electronically, but instead that we may deliver or receive some or all of those documents electronically and process transactions based on an electronic signature, E-mail or Fax. Sometimes the law, or our Agreement with you, requires you to give us a written notice. You must still provide these notices to us on paper, unless we specifically tell you in another Communication how you may deliver that notice to us electronically.

There are certain Communications that by law we are not permitted to deliver to you electronically, even with your consent. So long as required by law, we will continue to deliver those Communications to you in writing. However, if the law changes in the future and permits any of those Communications to be delivered as Electronic Records, this consent will automatically cover those Communications as well.

We will continue to provide your tax statements on paper unless you separately elect to receive them electronically (if available).

Electronic Delivery of Documents

Electronic documents will typically be delivered to you in an Adobe® .pdf format. You must download and open the electronic documents to view them and you are strongly encouraged to save or print the documents for future reference.

Requesting Paper Copies of Documents Presented Electronically

You agree and understand that paper versions of electronically presented documents may not be mailed unless you specifically request them. To request a paper copy of any document, contact us at 1-888-265-1225. Copies of documents, will be mailed; however, a \$15 fee will be charged for paper versions of documents (please refer to our Fee Schedule or speak with one of our representatives for more information about these charges).

Services and Products Utilized for Electronic Signatures and Documents

M2 Trust may utilize a number of different secure online portals for purposes of receiving and sending documents and obtaining or providing electronic signatures. These may include, but not be limited to, AccuNet, Microsoft Office 365 Message Encryption, ShareFile, RightSignature, Adobe Sign, and DocuSign.

AccuNet - AccuNet allows you to access your account information over the internet, including account statements, in PDF format. To gain access go to our "Client Login" on our website at M2trustservices.com.

Microsoft Office 365 Message Encryption - Office 365 allows us to send you encrypted email. This feature processes email through a TLS-enabled network that further enhances message security and eliminates the need for certificates by using your email address as the public key. It also enhances the security of subsequent email responses by encrypting each message in the thread.

ShareFile - ShareFile is a secure cloud-based platform utilized by M2 Trust to send and obtain e-signatures on documents with the integration of RightSignature. It provides bank-level encryption and two-factor authentication and single sign-on for added security. Electronic documents are protected during transfer with SSL/TLS encryption protocols and stored using AES 256-bit encryption.

RightSignature – In conjunction with ShareFile, RightSignature allows us to deliver fillable documents to you electronically and signed with secure, legally binding e-signatures. Every RightSignature document is secured with full audit log, biometric data capture, and 256-bit encryption.

Adobe Sign and DocuSign – When you authorize us to process an investment in your account a number of entities, such as title companies and investment sponsors, may present documents to us requesting an electronic signature using Adobe Sign, DocuSign or other electronic signature providers. It is our policy to execute such documents as long as you have previously authorized the investment transaction.

Email - We may, at our discretion, accept email authorization from you related to certain activities, such as expense payments, as long as it comes from an identifiable email address.

System Requirements

By consenting to this agreement, you confirm that your Access Device meets the minimum specifications and requirements necessary to view and retain your electronic documents.

To access your electronic documents on a mobile device, you will need:

- A mobile device with a current operating system, such as Android or iOS (iPhone).
- A data plan provided by your wireless carrier and an up-to-date mobile internet browser that is compatible with, and supported by, your operating system. Supported browsers include: Internet Explorer 9, Safari 5, Firefox 11, and Chrome 18 or higher.
- For documents obtained or delivered through our secure web portal ("ShareFile") a mobile app for iOS, Android, Windows and Blackberry smartphones and tablets may be required.
- If you wish to view .pdf files on your mobile device, you will need software that accurately reads and displays .pdf files (such as the mobile version of Adobe Reader).
- A printer and/or storage device if you wish to print or retain any electronic documents.

To access your electronic documents on a traditional computer, you will need:

- A computer with a current operating system, such as Windows XP or higher, OS X (Apple Macintosh) or higher.
- An internet connection and an up-to-date internet browser that is compatible with, and supported by, your operating system. Supported browsers: Internet Explorer 9, Safari 5, Firefox 11, and Chrome 18 or higher.
- Software that accurately reads and displays .pdf files (such as Adobe Reader).
- A printer and/or storage device if you wish to print or retain any electronic documents.

For ShareFile to access your electronic documents on a traditional computer, you will need

- Sharefile is capable of running on the latest versions of most web browsers, including Google Chrome version 57.0.2987 or higher for Windows 10/8.1/87 and Mac OS 10.9 or later, Internet Explorer version 5.2.3 for Mac OS X or later and version 2859903 (Internet Explorer 10); Safari version 10.1 for Mac OS X; and Firefox 52.0 or higher.

Changes to system requirements

We will notify you if our hardware or software requirements change and whether that change creates a material risk that you would not be able to access or retain your electronic documents. Continued access or receipt of documents or use of electronic signatures after receiving notice of the change is the reaffirmation of your consent to this Agreement

Maintaining a Valid E-mail Address

It is important that you maintain a valid E-mail address with so that we may contact you regarding your account. You agree to maintain a valid E-mail address with us and promptly notify us of any changes. You may update your E-mail address by sending an E-mail to Clientservices@M2Trustservices.com. You may also call us at 1-888-265-1225.

Withdrawal of Your Consent

You may withdraw your consent to receive any record provided or made available in electronic form under this Agreement at any time. To withdraw your consent you may send an E-mail notification to Client Services at Clientservices@M2Trustservices.com. You can also withdraw consent by contacting us at 1-888-265-1225. If you withdraw your consent to this Agreement you will no longer be able to: 1) execute documents electronically; 2) send or receive certain documents to or from us; 3) utilize a Fax to receive or send documents to us, or 4) provide documents to us in any format other than paper form. With respect to account statements, even if you withdraw consent you will still have access to account statements through our Web site, if you wish to do so. As noted above, withdrawal of consent may result in our resignation as custodian for your account. In such case a written 30 day notice will be sent to you.

Multiple Access Devices

Your acceptance of this Agreement on one Access Device constitutes your acceptance on all Access Devices you use. For example, if you view and accept this Agreement on a mobile device, the terms of this Agreement will apply to electronic documents accessed on a traditional computer (or vice versa).

Additionally, by viewing and accepting this Agreement on any Access Device, you are reasonably demonstrating your ability to access and view electronic documents in the format that the services are provided on that Access Device and all subsequent Access Devices. If you change Access Devices (or use multiple Access Devices), it is your responsibility to ensure that the new Access Device meets the applicable system requirements and that you are still able to access and view electronic documents on the subsequent Access Device.

Federal Law

You acknowledge and agree that your consent to this Consent to Electronic Signatures and Documents Agreement and Disclosure is being provided in connection with a transaction affecting interstate commerce that is subject to the federal Electronic Signatures in Global and National Commerce Act, and that you and we both intend that the Act apply to the fullest extent possible to validate our ability to conduct business with you by electronic means.

Termination/Changes

We reserve the right, in our sole discretion, to discontinue the provision of your Electronic Communications, or to terminate or change the terms and conditions on which we provide Electronic Communications. We will provide you with notice of any such termination or change as required by law.

Acceptance and Consent

I have read, understand, and agree to be bound by the terms and conditions described above. I understand by signing this document, I am agreeing that I have reviewed this Agreement and agree to transact business using electronic communications, to receive documents electronically, and to utilize electronic signatures in lieu of paper documents.

Account Holder's Signature

Date

X _____

Questions? Please contact us Monday through Friday, from 8:00 am to 5:00 pm Mountain Standard Time.

Phone Number: (888) 265-1225

Mail Address:
M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202

This Custody Agreement, hereinafter referred to as the "Agreement", is made by and between M2 Trust Services, LLC, hereinafter referred to as "Custodian", and the individual Account Holder, herein after referred to as "Account Holder" or "you" who executes a Personal Custody Adoption Agreement, incorporating the terms of this Agreement, for the purpose of establishing an account, hereinafter referred to as the "Custodial Account" or "Account." The Account Holder and the Custodian make the following agreement:

Article 1 - Nonforfeitable

The Account Holder's interest in the balance in the custodial account is nonforfeitable, except in cases where the Account Holder fails to maintain contact with the Custodian. Unclaimed accounts are subject to possible fees charged by Custodian or escheatment under the unclaimed property statutes of the state of the Account Holder's last known address.

Article II - Notices, Change of Address, Electronic Signature and Documents

Any notice required or permitted under this Agreement must be in writing and will be effective upon the earlier of actual receipt, five (5) business days following deposit into the United States Mail (postage prepaid), the next business day following deposit with a nationally recognized overnight courier service, or the same day following transmission of an electronic mail message ("E-mail") or legible facsimile copy during regular business hours; in each case, with delivery fees prepaid and addressed to the Account Holder at the last known address (maintained in the Custodian's records) or the Custodian at its place of business or at such other address as either party may notify the other of from time to time in accordance with this Article. For all purposes of this Agreement, an E-mail transmission is deemed to be in writing and the term "address" includes a party's E-mail address. Notwithstanding the foregoing, any direction for an act or omission provided by the Account Holder shall not be deemed delivered until such direction is actually received by the Custodian at its place of business. Each party is entitled to rely on the information disclosed to the other until it has received written notice of a change in such information and has had a reasonable period of time to react thereto.

The Custodian will not be required to determine the validity of any receipt, affidavit, notice or other paper or agreement required to be delivered to it under this Agreement, but it will be sufficient that such document is delivered to it by one of the parties as herein required and that the same must be in apparently correct form and signed or otherwise executed by the party required to sign or execute the same, and the Custodian will be relieved of any liability or responsibilities for the sufficiency thereof as long as it purports on its face to be such form and executed by such person as required by this Agreement.

In the event the Account Holder changes either his or her physical address or email address, Account Holder must notify Custodian in writing or by email from a verifiable email address on file with the Custodian. Any change of address by the Custodian requires notification to the Account Holder at least thirty (30) days in advance, either by regular mail or by email to the last known address.

If Account Holder has consented to the terms and conditions of Custodian's Consent to Electronic Signatures and Documents Agreement and/or the Electronic Fund Transfers disclosure, Account Holder has agreed that (a) all Account statements, disclosures, investment authorizations, notices, and other transactions related to the Account by and between Account Holder and Custodian may be provided electronically as consented to in the Consent to Electronic Signatures and Documents Agreement, at the Custodian's discretion, and (b) use of an electronic signature or E-Mail serve as an "original" signature and will bind the Account Holder to the terms of any document executed by an electronic signature or authorized by an E-Mail.

If Account Holder does not consent to the terms and conditions of Custodian's Consent to Electronic Signatures and Documents Agreement or later withdraws consent, then any notice provided by Custodian to Account Holder for any circumstance shall be sent to Account Holder's last known address (maintained by Custodian) by regular mail, and for purposes of the Consent to Electronic Signatures and Documents Agreement shall be considered delivered as of the date of the mailing. Account Holder is responsible for timely notifying Custodian of any changes of address.

Article III - Custodian Fees and Expenses

The Custodian has the right to charge, collect, and/or be reimbursed for all costs, fees, taxes, etc. (collectively referred to as "expenses"), related to its administration of the

Account, as provided in this Agreement and the Custodian's published Fee Schedule. Such expenses include, but may not be limited to, establishment, annual account administration, cash management, sub-transfer agent, legal, special services, transaction, and Account termination. The Custodian may require a minimum cash balance in the Account from which to deduct expenses.

The Account Holder hereby authorizes the Custodian to deduct any and all expenses from the available cash balance in the Account. Should the Account Holder wish, he or she may elect to pay such expenses either by invoice, ACH, or credit card. The Account Holder has the option of making such a determination when opening the Account by executing the appropriate section of the Adoption Agreement or at a later date by notifying the Custodian in writing on a form provided by or acceptable to the Custodian.

If the Account Holder elects to pay by credit card, the Custodian will generate an invoice on a quarterly basis and charge a Credit Card Processing Fee, as disclosed in its Fee Schedule. The Account Holder will be required to provide the Custodian with a valid credit card number and such other information as the Custodian may request. Should the credit card expire or become invalid the Account Holder must immediately notify the Custodian and provide an alternative method of payment. If the Account Holder fails to notify the Custodian or if he or she provides a new credit card which is or becomes invalid, the Account Holder hereby authorizes the Custodian to automatically deduct expenses directly from the available cash in the Account. If the Account does not have sufficient cash, the Custodian will first deduct from the Account any available cash balance and then generate an invoice (no matter the amount due) for the remaining unpaid balance. If such action is necessary the Account will be subject to both an Invoice and Late fee as provided in the Custodian's Fee Schedule.

If the Account Holder selects to pay by invoice, the Custodian will generate an invoice on a quarterly basis and charge an Invoice Fee, as disclosed in its Fee Schedule. All invoices are due and payable upon receipt. Invoices which are not paid within thirty (30) days from the date of the invoice will also be subject to a Late Fee, as disclosed on the Fee Schedule.

The Custodian reserves the right to liquidate asset of the Account and charge a Special Services Fee, as disclosed in its Fee Schedule, if expenses are not paid within thirty (30) days from the date of any invoice. The Custodian will notify the Account Holder of its intent to liquidate assets by providing written notice. If the Account Holder fails to direct the Custodian as to which asset(s) to liquidate, within thirty (30) days from the date of any invoice, the Account Holder is deemed to have expressly directed the Custodian to liquidate assets of the Account. In such case the Custodian will decide in its complete and sole discretion as to which asset(s) are to be sold and the Account Holder agrees not to hold the Custodian liable for any adverse consequences, such as loss of interest or gains that he or she would otherwise have been entitled to receive had it not been for the liquidation. In the event of any unpaid balance, the Custodian can, at its discretion, require a cash reserve in the Account be established and maintained in an amount sufficient to cover at least one year's estimated expenses, including those related to the termination of the Account. Should liquidation of an asset become necessary the Custodian will first freeze the account by prohibiting any activity and then attempt to liquidate the amount of funds necessary to cover the outstanding balance, plus any cash reserve requirement established by the Custodian. Certain assets held in the Account may not allow for partial liquidation in which case the Custodian may be required to request a total liquidation of the asset(s). The choice of the selling broker, purchaser, and asset(s) to be sold shall be at the Custodian's sole discretion. If sufficient funds are received from the liquidation of an asset(s) the Custodian will allow normal activity to commence within the account. If the Custodian is unable to sell sufficient assets to cover its expenses, the Custodian shall have the right to do any or all of the following without waiving Custodian's right to collect such funds from the Account Holder: 1) continue to cease performing any functions, including, but not limited to, processing investment transactions until such time as all expenses charged against the Account are fully paid; or 2) resign as Custodian from the Account (effectively terminating the Account) and report a distribution of assets to the IRS.

Additional fees may be received or collected by the Custodian from third parties or internally credited by the Custodian related to its Cash Management Account (see Article VI, Section 5 for more information about the Cash Management Account). These fees cover activities, such as account set-up and maintenance, transaction processing, sub-accounting, recordkeeping and other related services performed by the Custodian. Internally credited fees will not be reflected on the Account Holder's statement or fee invoice as they will not affect the yield paid to the Account under the Cash Management Account. The rate paid to the Account on the cash balances deposited into the Cash Management Account will be determined by the Custodian in its sole discretion. The excess of the interest earned from each bank participating in the Cash Management Account over the amount paid to the Account Holder will be retained by the Custodian as a fee and will be deducted directly from any interest received from the participating banks and the net amount will be paid to the Account monthly.

The Custodian may also receive compensation in the form of 12b-1, sub-transfer agent, and other types of fees from certain mutual funds or their affiliates in return for providing shareholder or recordkeeping services. The amount of these fees is permitted under the fund's prospectus, as well as by law or regulation, and may vary over time. Typically such fees are 0.50% on the average assets invested in the mutual fund. These fees along with the investment management and other operating expenses of the mutual fund are deducted by the fund directly from each fund's earnings.

The Custodian reserves the right to modify its Fee Schedule at any time, upon thirty (30) days written notice to the Account Holder.

Article IV - Custodian Powers and Duties

The Custodian retains the power (including the ability to take any action as may be reasonable and necessary to carry out its administrative duties under this Agreement):

- 1) To maintain the Account for the benefit of the Account Holder consisting of all investments purchased at his or her direction.
- 2) To accept any rollover or in-kind transfer of assets into the Account provided that the Custodian may refuse to accept an in-kind transfer of an asset where the administrative requirements or duties required of the Custodian are determined to be beyond its capabilities or expertise to provide.
- 3) To return any third party assets or funds that can be shown to the Custodian's satisfaction to have been sent or deposited to the Account in error.
- 4) To provide or cause to be provided an annual calendar year statement reflecting assets held within the Account at the end of the year.
- 5) To file tax or informational returns as may be required by law.
- 6) To begin, maintain or defend any litigation necessary in connection with the administration of the Account, except that the Custodian shall not be obliged or required to do so unless indemnified to its satisfaction, including, without limitation, payment of such expenses out of the Account.
- 7) To employ agents, attorneys, accountants and other professional persons for advice that in the Custodian's opinion may be necessary and to delegate to any such person/entity the necessary power or duty vested in the Custodian by this Agreement.
- 8) To withhold any funds or property subject to dispute without liability of any kind, including payment of interest, and to decline to make delivery or payment of the Account's property until a court of competent jurisdiction makes final adjudication.
- 9) To charge against and pay from the Account all applicable expenses including the Custodian's fees as disclosed on its Fee Schedule, taxes, interest, or penalties of any nature levied, assessed, or imposed upon the Account or Custodian, as well as reasonable compensation to agents, attorneys, accountants and other professional persons which may be incurred by the Custodian with respect to the Account.
- 10) To reimburse from the Account any other expenses the Custodian may assume or incur on behalf of the Account.
- 11) To hold any security or other property in the Account in the name of the Custodian, its' nominee, or in any other form as it may deem best, including a central clearing corporation or depository approved by the Securities and Exchange Commission provided that its records show that all such investments are part of Account.
- 12) To deposit all cash into the Custodian's Cash Management Account, as authorized by the Account Holder under Article VI, Section 5, until such time as it receives alternative investment instructions from the Account Holder and/or his or her Authorized Agent.
- 13) To invest and reinvest Account funds at the direction of the Account Holder and/or his or her Authorized Agent, including, annuities, bonds, certificates of deposit, government securities, limited partnerships, limited liability companies,

mutual funds, money market funds, mortgages, precious metals, promissory notes, real estate, REITS, stocks, tax liens, trust deeds, and such other assets as may be administratively acceptable to the Custodian or allowable under applicable federal laws and regulations.

- 14) To act pursuant to a written automatic settlement authorization (given by the Account Holder) allowing the Custodian to honor all trade confirmations received from an Authorized Agent selected by the Account Holder.
- 15) To manage, sell, contract to sell, grant options to purchase, convey, petition, divide, subdivide, exchange, transfer, abandon, improve, repair, insure, lease and otherwise deal with all property, real or personal, in such manner for such consideration and on such terms and conditions as are in accordance with this Agreement and the written directives it receives from the Account Holder and/or his or her Authorized Agent.
- 16) To exercise voting and other rights with respect to any investment held within the Account, subject to and in accordance with instructions from the Account Holder and/or his or her Authorized Agent.
- 17) To reject any proposed investment which the Custodian determines may create an administrative burden or is outside the scope of its experience or capabilities.
- 18) To do and perform all acts or things reasonably necessary or desirable to carry out the power and authority granted to the Custodian.

Article V - Account Holder Acknowledgments

- 1) In addition to the other provisions contained in this Agreement, the Account Holder hereby acknowledges and agrees to the following:
 - a) The Account is self-directed and as such the Account Holder is solely responsible for the selection, delivery, management, retention, success, or failure of each investment held within the Account.
 - b) The Custodian neither recommends, sponsors, endorses, evaluates or performs any type of due diligence, nor does it guarantee any investment selected by the Account Holder regardless of any claim made by an investment sponsor, broker, sales or marketing person, advisor, person/entity, or as may be claimed on the internet or in any form of electronic or print media.
 - c) The Custodian does not act as an investment advisor or counselor and will not offer any advice, opinion or judgment on any matter pertaining to the nature, value, potential value or suitability of any investment and is merely authorized to disburse funds/assets or acquire and hold funds/assets authorized by the Account Holder in accordance with the provisions of this Agreement.
 - d) The Custodian is not responsible for the actions or failures to act by the Account Holder, his or her Authorized Agent, or any other individual or entity selected by the Account Holder.
 - e) Certain investments may involve a high-degree of risk and may permit only limited redemptions, if any, making liquidation difficult.
 - f) Pursuant to this Agreement and applicable Regulations, the Account Holder, or any Authorized Agent selected by the Account Holder that exercises discretionary authority, control, or provides advice for a fee or other compensation, will be a fiduciary. The Custodian acts in a nondiscretionary (ministerial) capacity and does not act as a fiduciary. The Account Holder agrees that the Custodian owes no fiduciary duty of any kind to the Account Holder.
 - g) Where the Account Holder and the Custodian have agreed, the Account Holder may give investment instructions for execution directly to an Authorized Agent; however, in such case, any issues which may arise shall be handled directly by the Account Holder.
 - h) The Account Holder may authorize the Custodian, either upon the Adoption Agreement, if applicable, or such other form as the Custodian shall prescribe, to provide duplicate Account statements or access to other Account information (both verbally and in writing) to a spouse, child, financial advisor or other person designated by the Account Holder. In such case the authorization shall remain in effect until revoked by the Account Holder in writing and acknowledged by the Custodian. The Account Holder will hold the Custodian harmless for any loss or breach of trust of any kind that may result from its providing information or any action it takes in good faith in accordance with such authorization.
 - i) The Custodian is entitled to act upon any authorization, direction, instrument, certificate or form it believes is genuine and signed which is presented by the proper person or persons and need not investigate or inquire as to any statement contained in any such document, but may accept it as true and accurate.

- j) Any information or directions given will be accurate and proper and the Custodian is entitled to rely upon such information or directions.
 - k) Should the Custodian fail to receive directions from the Account Holder and/or his or her Authorized Agent regarding any transaction, or if such direction is ambiguous or if the Custodian, in good faith, believes that any requested transaction is in dispute, the Custodian reserves the right to take no further action until clarification, acceptable to it, is received from the Account Holder, his or her Authorized Agent, or the appropriate government or judicial authority.
 - l) Regardless of the return or performance of each investment, the Account Holder is responsible for all fees and expenses charged for the administration of the Account in accordance with the published Fee Schedule of the Custodian.
 - m) The Account Holder will not invest any funds into or receive or withdraw funds from any investment held in the Account other than through the Custodian.
 - n) The registration of each investment held in the Account shall be M2 Trust Services, as Custodian of the Account and not the Account Holder individually.
 - o) All requests for withdrawals shall be in writing on a form provided by or acceptable to the Custodian.
 - p) The Account Holder shall be responsible for any penalties, taxes, judgments or expenses he or she may incur in connection with the Account.
 - q) The Custodian may employ agents and/or organizations for the purpose of performing administrative or other custodial-related services related to the Account for which it otherwise has responsibility under this Agreement. In such case the limitations imposed by this Agreement upon the Custodian shall also apply to each agent or organization so employed.
 - r) The Custodian may, but shall not be required unless required by applicable law, inform the Account Holder by forwarding materials or otherwise communicating with the Account Holder as to any issue or other matter that may arise regarding an investment in the Account, or any issue relating to any other account(s) administered by the Custodian, including, but not limited to, annual reports, amended prospectuses, financial statements, proxies, notices, form K-1, or other documents. The Account Holder, in the event he or she would like to receive such material, shall either make arrangements to obtain the material separately (directly from the source) or request each such document from the Custodian, provided that the Custodian is under no obligation to provide such information unless it is in its possession.
 - s) The Account Holder is ultimately responsible for providing the Custodian with the Fair Market Value of any Alternative Investment held in the Account and that failure to do so may result in either the distribution of the asset or resignation of the Custodian, as provided in Article VII of this Agreement.
 - t) The Account Holder and/or his or her Authorized Agent will vote on any matters relating to an investment held within the Account or shall direct the Custodian to vote on his or her behalf.
 - u) The terms of this Agreement shall be binding upon the Custodian, Account Holder, Account beneficiary, or any agent selected by any such party.
- 2) Account Holder Delegation of Investment Responsibility. The Custodian may, but is not required to, permit the Account Holder to delegate investment responsibility for the Account to another party. On a form acceptable to the Custodian, the Account Holder may designate an individual or entity as their Authorized Agent for the purpose of communicating investment instructions, including, but not limited to disbursement of funds/assets, to the Custodian on behalf of the Account Holder. In such case the Account Holder is responsible for determining whether the Authorized Agent is qualified to act in that capacity. The Custodian shall assume that the Authorized Agent appointed by the Account Holder is at all times qualified to act. The Authorized Agent will be responsible for the execution of securities orders placed by the Account Holder on behalf of the Account or otherwise direct the investments of the Account. The Authorized Agent may require the Account Holder to sign an agreement which sets forth, among other things, the Custodian's responsibilities and the responsibility of the Account Holder regarding securities or other investment transactions for the Account. Any account maintained or investment purchased by an Authorized Agent on behalf of the Account must be registered as follows: M2 Trust Services, Custodian fbo (Account Holder's name and Account Number). Being appointed as an Authorized Agent shall also entitle the individual or entity to receive from or make inquiry of the Custodian any information pertinent to the Account, including, but not limited to, copies of Account statements, transaction history, and available cash balances.

The Authorized Agent may be a registered representative of a broker/dealer organization, a registered investment advisor or advisory firm, or other person/entity as may be acceptable to the Account Holder. Such person shall be the Account Holder's Authorized Agent, and not the Custodian's. The Custodian shall construe any and all investment directions given by such Authorized Agent, whether written or oral, as having been authorized by the Account Holder. The Account Holder may remove the Authorized Agent only by written notice to the Custodian. Such removal shall be effective upon confirmation of receipt by the Custodian. The Authorized Agent's removal shall not have the effect of canceling any notice, instruction, direction or approval received by the Custodian before it confirms the notice of removal to the Account Holder. The Custodian shall follow either the proper written direction or verbal instructions of any Authorized Agent who is properly appointed and the Custodian shall be under no duty to review or question, nor shall it be responsible for any of the Authorized Agent's directions, actions or failures to act. The Authorized Agent's instructions to the Custodian shall be deemed to be instructions by the Account Holder for all purposes related to investment of Account assets. Any references to the Account Holder in this Agreement, or ancillary form used by the Custodian to administer the Account, shall automatically include an Authorized Agent if such person/entity has been duly authorized by the Account Holder. In such case all provisions of this Agreement shall equally apply to the Account Holder and Authorized Agent.

- 3) Forms of Communication. On a form or in a format acceptable to the Custodian, the Account Holder may authorize the Custodian to accept written, verbal, fax, e-mail and other means of communication for investment directions from the Account Holder or an Authorized Agent.

Article VI – Account Holder Investment Responsibility

- 1) Subject to Article V, Section 2, the Account Holder has authority and discretion (fully and completely) to select and to direct the investment of all assets in the Account. For purposes of this Account and applicable Regulations, the Account Holder, and not the Custodian, is a fiduciary. The Custodian acts in a nondiscretionary (ministerial) capacity and does not act as a fiduciary with respect to the appointment of any agent or representative of the Account Holder or the purchase, sale, or safekeeping of any asset of the Account. The Account Holder accepts full responsibility for the success or failure of any investment held by the Account. The Custodian shall not have any responsibility or liability for any loss of income, gain, capital or for any unusual expense(s) which the Account or Custodian may incur relating to any investment or action which the Account Holder directs the Custodian to undertake.

In the event of the Account Holder's death, his or her beneficiary(ies) shall have the right to direct the investment of the Account, subject to the provisions of this Agreement. All transactions shall be subject to all applicable federal and state laws, including rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed, and to the Custodian's policies and practices.

- 2) Publicly-Traded Securities. If publicly-traded securities are to be included in the Account, orders shall be executed through a broker/dealer registered under the Securities Exchange Act of 1934 designated by the Account Holder, upon such form as the Custodian may prescribe. Any brokerage or registered investment advisory account maintained in connection with the Account must be registered as follows: M2 Trust Services, Custodian fbo (Account Holder's name and Account Number). The Custodian shall be authorized to honor transactions within such account without obligation to verify each and every transaction has been authorized by the Account Holder. Any cash received by the brokerage or advisory account, whether as income or proceeds from transactions, may be held in such account pending directions from the Account Holder and the Custodian shall have no obligation to direct the brokerage or advisory account to remit such cash to the Account until directed to do so by the Account Holder, but may receive remittances without direction if the same are made to the Custodian by the brokerage or advisory account.

The Custodian shall assume that any individual securities broker, investment advisor, or securities/advisory firm selected by the Account Holder is at all times qualified to act in that capacity. Such person/entity will be responsible for the execution of securities orders placed by the Account Holder on behalf of his or her Account. As noted in Article VII, the Authorized Agent may require the Account Holder to sign an agreement which sets forth, among other things, the responsibilities of each party regarding transactions for the Account. The Account Holder may appoint a replacement Authorized Agent at any time provided that he or she notifies the Custodian in writing and completes any form as the Custodian may prescribe.

Investment directions may be given by the Account Holder directly to his or her Authorized Agent (in such manner as the Authorized Agent may require) and such Authorized Agent shall be responsible for the execution of such orders. If securities are purchased within such account requiring funds to be remitted by the Custodian (in order to make settlement), the Account Holder agrees to telephonically notify the Custodian or instruct his or her Authorized Agent to telephonically notify the Custodian about the trade date of the pending securities transaction and to request delivery of sufficient cash from the Account as may be necessary to settle the trade. In the event that funds are required, it is the Account Holder's responsibility to ensure sufficient cash is available within the Account.

The Account Holder agrees to hold the Custodian harmless for any losses resulting from: 1) a failed trade due to insufficient cash being maintained in the trading account or the Account; or 2) the Account Holder's failure, or that of his or her securities broker, investment advisor, or securities/advisory firm, to notify the Custodian of the pending trade and requesting settlement in the above prescribed manner.

3) **Alternative Investment.** The Account Holder may, at his or her discretion, direct the Custodian to purchase non-publically traded investments (herein after referred to as an "Alternative Investment") which include, but shall not be limited to, private placement securities offered in reliance upon exemptions provided by Sections 3(B) and 4(2) of the Securities Act of 1933 and Regulation D promulgated thereunder, or other investments which are individually negotiated by the Account Holder. It is the Account Holder's responsibility to determine that any specific investment or investment course of action is suitable, legally permissible and he or she agrees to assume all risk of possible loss of principal and earnings. In addition, it is the Account Holder's responsibility to determine whether or not his or her selected investment is required to be registered as a security with any applicable federal and/or state regulatory authority. If the Account Holder should direct the Custodian to purchase an Alternative Investment, the following special certifications and provisions shall apply:

- a) The Account Holder agrees to be responsible for ensuring that any investment related document is properly prepared and is legally enforceable.
- b) The Account Holder agrees to submit or cause to be submitted all documentation related to the proposed investment for an administrative review by the Custodian, if so requested. The Custodian reserves the right to charge a reasonable fee for such administrative review.
- c) If the investment contains a provision for future contractual payments or assessments, the Account Holder acknowledges that such payments shall be borne solely by his or her Account, that authorization to make such payments shall come from the Account Holder and that making such payments may reduce or exhaust the value of the Account Holder's Account. The Account Holder further agrees to maintain sufficient liquid funds in his or her Account to cover any such payments or assessments, and agrees that the Custodian is not responsible for monitoring the balance of the Account.
- d) The Custodian reserves the right, upon notice to the Account Holder, not to process certain Alternative Investment transactions which may contain, in its sole opinion, administrative requirements or duties beyond the Custodian's capabilities or expertise to provide. Such action should not be construed as investment advice or an opinion by the Custodian as to an investment's prudence or viability. As an alternative the Custodian may, but is not required to, allow the Account Holder to seek out suitable agents or counsel as may be necessary to address any issue or perform such duties or functions on behalf of the Custodian. In such case the Account Holder shall provide the Custodian with a written agreement (suitable to the Custodian) addressing any issue(s) and/or outlining the duties and responsibilities of such agent or counsel that may be necessary before the Custodian agrees to process the Alternative Investment transaction.
- e) If the Account Holder directs the Custodian to enter into an individually-negotiated debt instrument, including a promissory note, deed of trust, real estate contract, mortgage note or debenture, the Custodian, on a form acceptable to it, may require the Account Holder to retain the services of a third-party servicing agent. Said servicing agent shall be the Account Holder's agent, not the Custodian's, and shall be responsible for administering the terms of the debt instrument on behalf of the Account Holder's Account. Should the servicing agent ever become unwilling or unable to perform the duties outlined in the Servicing Agent Agreement, the Account Holder understands and agrees that he or she must appoint a

successor servicing agent in accordance with the provision of this section. Under no circumstances will the Custodian act as a servicing agent, i.e., it will not monitor the Account Holder's Account to ensure receipt of note payments, send notification in the event of default, prepare or compute payoff balances, prepare or file Form 1098, etc.

- f) If the Account Holder directs the Custodian to purchase income producing real estate, the Custodian, on a form acceptable to it, may require the Account Holder to retain the services of a property manager. Said property manager shall be the Account Holder's agent, not the Custodian's, and shall be responsible for administering the terms of any property management agreement on behalf of the Account Holder's Account. Should the property manager ever become unwilling or unable to perform the duties outlined in the property management agreement, the Account Holder understands and agrees that he or she must appoint a successor property manager in accordance with the provision of this section. Under no circumstances will the Custodian act as a property manager, i.e., it will not monitor the Account Holder's Account to ensure receipt of payments, send notification in the event of default, etc.
- g) If the Account Holder directs the Custodian to purchase precious metals, the Account Holder hereby represents and warrants to the Custodian that he or she has: 1) conducted a due diligence review of the precious metal dealer that he or she felt was appropriate; and 2) evaluated the risks involved with the precious metal purchase and is fully prepared financially to undertake such risks. The Account Holder also acknowledges that: 1) the precious metal dealer is not an employee, agent or representative of the Custodian; 2) the Custodian has not provided any recommendation or advice of any kind related to the precious metal transaction and/or precious metal dealer; 3) the Custodian does not verify purity, weight, metal content or authenticity of any coins or bullion that is delivered, held, or shipped; 4) he or she has reviewed and hereby agrees to the Custodian's Fee Schedule (as well as any fees charged by the precious metal dealer), including all fees associated with the purchase, sale, storage/safekeeping, packing, handling, insurance and shipping of precious metals; 5) he or she is solely responsible for the selection and performance, including, but not limited to, the current or future value of the precious metals purchased, exchanged or sold; and 6) payment to the precious metal dealer will be made by the Custodian from the Account Holder's Account upon receipt of the Custodian's Precious Metal Authorization along with a copy of the precious metal dealer's invoice, both of which shall be signed by the Account Holder. Furthermore, the Account Holder hereby agrees to indemnify and hold the Custodian harmless from any and all claims, damages, expenses and/or liabilities related to: 1) the Account Holder's authorization to purchase or sale any precious metal; 2) the delivery of any precious metal, either to the Custodian and/or, if applicable, a qualified third party depository selected by the Custodian; 3) items received that do not match those described in the Account Holder's Precious Metal Authorization or the precious metal dealer's invoice; and 4) any promises, conduct, actions, delays, failures, breaches or omissions of the precious metal dealer, including failure of delivery.
- h) The Custodian is responsible for safekeeping only those documents, assets or funds which are delivered into its possession. If original documents are to be held by an agent, the Account Holder must ensure that the agent agrees to safeguard the original documents and forward copies of the signed and, if applicable, recorded documents to the Custodian as evidence of ownership. The Account Holder's agent must also agree to make original documentation available to the Custodian for inspection, upon request. In the event the Custodian asks for documentation evidencing the investment and the Account Holder's agent is unwilling or unable to provide such information or documentation, the Custodian may, in its sole discretion, re-register the asset into the Account Holder's individual name by executing an assignment form and sending such form to the Account Holder. In such case the Custodian will be required by Regulation to report the distribution to the IRS using the last known value for such asset which may subject the Account Holder to IRS imposed taxes and penalties.
- i) The Account Holder agrees to be responsible for any and all collection actions, including contracting with a collection agency or instituting legal action, and bring any other suits or actions which may become necessary to protect the rights of the Account as a result of the operation or administration of any investment within the Account.
- j) For purposes of investment, once the Account Holder approves funds to be disbursed from the Account, the Account Holder agrees to be responsible for the following:

- i. verifying that the investment entity or individual, upon receipt of funds from the Custodian, places his or her funds into the proper investment;
 - ii. obtaining the necessary documentation from the investment entity or individual to verify that the funds were invested or assets delivered as authorized by the Account Holder, including, but not limited to, the number of shares or units, proper recordation, etc.; and
 - iii. sending original documentation evidencing the investment to the Custodian or, if applicable, in the case of a promissory note or real estate investment, to a third party servicing agent/property manager, with copies of the documentation being provided to the Custodian. The Custodian will not monitor the account to ensure receipt of such documentation and will rely solely on the Account Holder to provide such evidence of ownership.
- 4) Insurance, Utilities, Taxes and Other Expenses. It is the Account Holder's responsibility to monitor his or her Account with respect to any investment related expenses and to: 1) notify the Custodian in writing, at least fifteen (15) business days prior to when any payment becomes due and payable; 2) ensure sufficient funds are available in the Account; 3) authorize the Custodian to disburse payment; and 4) monitor the Account to ensure payment has been timely made and received. Examples of such expenses include, but are not limited to, real estate taxes, HOA fees, property management fees, utility payments, and insurance, e.g., casualty or liability.
- 5) Cash Management Account. The Account Holder hereby directs the Custodian, pending further instructions, to sweep all un-invested cash from any source, including, but not limited to, contributions, transfers, and income from investments held within the Account, into the Cash Management Account provided by the Custodian; to place such cash in an FDIC insured demand deposit account; to determine the banking institution(s) that will participate in the Cash Management Account Program as a depository institution; and determine the amount of funds that will be held by each participating bank. The Account Holder understands it can find a list of participating banks on the Custodian's website or by making a written request to the Custodian. Account Holder account statements will list each banking institution participating in the Cash Management Account Program and the amount of funds held by each for the Account Holder. The Account Holder understands that rate paid to the Account Holder on such deposits is in the sole discretion of the Custodian and agrees that the Custodian may retain as a fee an amount equal to the gross interest earned on the amounts deposited with the participating banks less the amount paid to the Account Holder. Account Holder agrees that interest earned on such cash balances, net of any fee(s) described in Article III, shall be credited to the Account as of the end of each month, except for the month in which the Account is closed. When the Account is closed, interest will not be credited for that month and such interest, if any, will be taken as part of the final closing fee charged by the Custodian.

The Account Holder understands that funds deposited into the Cash Management Account are insured by the FDIC, an independent agency of the U.S. government, up to a maximum amount of \$250,000.

Article VII - Valuation of Account Asset

The Custodian is responsible for providing the Account Holder with a fair market value ("FMV") of the assets in the Account no less frequently than annually. The Custodian will make a good faith effort to ascertain FMV of publically traded securities using various outside sources. For this purpose, with respect to securities with publicly-available quoted prices, the Custodian will use those quoted prices for its Account Holder statements. Where a brokerage account is held as an asset of the Account the Custodian's reported FMV may reflect only the total value of the brokerage account, as reported on the brokerage firm's account statement provided to the Custodian. Account Holder statements provided by the Custodian will only reflect those securities that are actually priced by the brokerage firm. The Account Holder should refer to his or her brokerage statement for an individual listing and valuation of each security held within such account.

The Custodian shall have no duty or responsibility to value Alternative Investments. These assets will be valued at cost (original purchase price) unless the Account Holder, investment entity, or qualified third party provides the Custodian with documentation, in a form and from a source acceptable to the Custodian, which provides an alternative value. In the absence of direction from the Secretary of the Treasurer or his authorized

representative to the contrary, the valuation of an Alternative Investment, including, but not limited to, hedge funds, limited partnerships, limited liability companies, mortgages, privately held stock, precious metals, promissory notes, real estate, trust deeds, and other entities or assets determined by the Custodian, must be provided to the Custodian either by the: 1) investment entity; 2) Account Holder; or 3) qualified third party (acceptable to the Custodian) chosen by the Account Holder. All expense related to the valuation of an Alternative Investment must be paid from the Account Holder's Account. Alternative Investments should be valued as of December 31st and provided to the Custodian in a timely manner, but in no event later than January 15th of each year or such other date as determined by the Custodian. Due to their nature, the valuation of an Alternative Investment may be difficult to obtain or impossible to verify. The Account Holder accepts full responsibility for providing the required FMV information in a timely manner, as well as the accuracy of such information. The Custodian makes no representations or warranties with respect to any valuation received and the Account Holder directs the Custodian to accept the provided FMV. Failure of the investment entity, Account Holder, or third party to provide the valuation information in a timely manner shall be the responsibility of the respective party and the Custodian shall have no duty or obligation to take any steps to secure the Alternative Investment FMV information for the Account.

The Custodian may require, before processing an Account Holder's request to purchase an Alternative Investment or at such other time as it deems appropriate, the investment entity or third party to sign documents confirming their obligation to provide annual valuations to the Custodian no later than January 15th or such other date as determined by the Custodian. In such case the Account Holder is responsible for ensuring such documentation is provided to the Custodian. Failure or delay of the receipt of such documentation by the Custodian may result in processing delays being experienced by the Account Holder's Account. The Custodian will not be liable to the Account Holder for any loss of income or potential gains from a delayed investment under such circumstances.

Certain Alternative Investments, such as promissory notes and privately offered debt, may have valuations reflected at face value shown on the original note or debt instrument, or if the asset is such that it is subject to an amortization schedule, valuation may be shown at amortized value.

The Custodian shall have no duty or responsibility to solicit and/or provide notice to the Account Holder regarding any valuation, including the year-end FMV. In the event the Custodian fails to receive such information on or before January 15th or such other date as determined by the Custodian, the Custodian is entitled to use the last known value which might be original purchase price. In the event that no valuation information is received for a period exceeding 24 months, the Custodian may, but shall not be required to, either distribute to the Account Holder the asset for which no valuation has been received or resign as Custodian from the Account and distribute the Account to the Account Holder. Prior to any such distribution, the Custodian will provide thirty (30) days written notice to the Account Holder of its' intent to distribute and/or resign from the Account. During that time period the Account Holder will have the opportunity to make necessary arrangements to have updated valuation information (acceptable to the Custodian) provided to the Custodian. The Custodian may assess a special services fee to the Account, as disclosed in its' Fee Schedule, for the additional work necessary to provide notice to the Account Holder and, if applicable, updating the Account for any valuation information received.

The Custodian may reflect a valuation of zero if an asset is reported by the investment sponsor, or other reliable source, as having no market value or is in bankruptcy and a final disposition of the asset has been determined by legal proceeding. The Custodian reserves the right to resolve any differences in FMV in any manner it deems appropriate.

The Account Holder shall indemnify and hold the Custodian harmless for any loss, damage, tax, penalty or other consequences to the Account Holder or the Account arising from or relating to the valuation of any Alternative Investment including the Custodian's accepting, reporting or acting upon any FMV supplied by an investment entity, the Account Holder, or third party. Should the Custodian be assessed any tax or penalty for reporting improper valuations to the IRS, the Account Holder agrees to fully reimburse the Custodian for such tax or penalty and any associated expense incurred by the Custodian.

Valuations are approximations and are provided as a general guide; they do not necessarily reflect actual market value. Valuation information should not be used by the Account Holder as the basis for making, retaining, disposing of, or distributing an investment. Such a decision should only be made by the Account Holder after contacting the investment entity and/or the Account Holder's legal, tax, financial or other advisors.

Article VIII - Beneficiary Designation

If the Account Holder dies before he or she receives all of the assets in the Account, payments from the Account will be made to his or her designated beneficiary. The Account Holder may designate, either upon the Adoption Agreement or such other form as the Custodian shall prescribe, one or more beneficiary(ies) for the Account. Such designation will only be effective when it is received and accepted by the Custodian during the Account Holder's lifetime. The Account Holder should periodically review his or her beneficiary designation to ensure it is up-to-date, especially if there has been a change in family or marital status. The Account Holder may also revoke his or her prior designation in whole or in part by submitting a new beneficiary designation to the Custodian. The consent of a beneficiary shall not be required for the Account Holder to revoke a beneficiary designation; however, the Custodian may require a spouse to consent to the naming of any beneficiary other than the spouse. Unless otherwise specified, each beneficiary designation the Account Holder files with the Custodian will cancel all previous ones. A spouse beneficiary shall have all rights as granted under the Code or applicable Regulations to treat the Account Holder's Account as his or her own.

If the Account Holder has more than one beneficiary, the named beneficiaries will share equally in the Account unless the Account Holder designates the ownership interest of each listed beneficiary. The Account Holder should ensure that any such allocation of ownership interest totals one hundred (100) percent. In the event that ownership interest does not equal 100%, the Custodian is hereby authorized by the Account Holder to divide the remaining unallocated percentage equally among the listed Account beneficiaries. Should the Account Holder name multiple beneficiaries and provide an allocation equaling 100% among only a portion of the named beneficiaries, the Account Holder hereby authorizes the Custodian to pay the specified percentage only to the beneficiary(ies) whose ownership interest has been specified by the Account Holder. Designated beneficiaries without an allocation of ownership interest will not be entitled to receive any assets of the Account, thereby forfeiting any rights or claims against the Account and/or Custodian.

If the Account Holder has designated both primary and contingent beneficiaries and no primary beneficiary survives the Account Holder, the contingent beneficiary(ies) shall acquire their designated interest in the Account in the same manner as described above.

If any beneficiary(ies) designated to receive payments hereunder is a minor or person of unsound mind, whether so formally adjudicated or not, the Custodian, in its discretion, may make such payment to such person as may be acting as parent, guardian, committee, conservator, Custodian, or legal representative of such minor or incompetent and the receipt of payment by any such person as selected by the Custodian shall be a full and complete discharge to the Custodian for any sums so paid.

At the time of the Account Holder's death, the Custodian may allow the named Account beneficiary(ies) who is entitled to receive distribution from the Account to name a successor beneficiary(ies), to the extent permitted by the Code, applicable Regulation, or by state law. In such case the Account beneficiary(ies) shall appoint a successor beneficiary(ies) in the same manner as described above. In no event shall the successor have the ability to extend the distribution period beyond that required for the initial Account beneficiary.

To the extent that any beneficiary takes possession of the Account, or any part thereof, upon the Account Holder's death he or she hereby agrees to be subject to all of the terms and provisions of this Agreement and all references to the Account Holder herein shall be deemed to include the beneficiary.

If the Account Holder fails to name a beneficiary in accordance with this section or if all of the beneficiaries named by the Account Holder predecease him or her, then the remaining balance of the Account shall be payable to the spouse of the Account Holder, or if there is no spouse living, then to children, or if there are no children, then to the estate of the Account Holder.

Upon the death of the Account Holder, the Custodian requires a certified copy of the death certificate be provided to it before it will release any assets, either to the spouse, named beneficiary(ies), or representative of the estate. The Custodian has no duty to investigate the legal status of any individual claiming to be the representative of the estate or individual claiming to be a named beneficiary, other than requesting personal identification information or such other information the Custodian deems appropriate to verify that the person is as represented. The Custodian shall not be liable for any action it takes in reliance upon information provided by any source which the Custodian believes to be reliable. Once distribution(s) of the Account to the Account Holder's beneficiary(ies) or representative of the estate commences, all rights and obligations of the Account Holder under this Agreement shall inure to, and be exercised

by, such person(s). At such time as the assets of the Account have been distributed the Custodian shall be fully and forever discharged from all liabilities with respect to the Account.

Article IX - Reports and Statements

The Custodian's sole duties to the Account Holder regarding reporting shall be to provide access to quarterly account statements. The Custodian may do so by making such statement available to be viewed and/or printed when the Account Holder logs into their Account.

The Custodian shall have no liability or responsibility for transactions reported or not reported on any periodic report or statement unless the Account Holder files written exceptions or objections within thirty (30) days after receipt. If the Account Holder does not report any discrepancies the Custodian shall be relieved of all liability for the statement, discrepancy, act, or procedure reflected on the statement. Upon receipt of written notification under this Section, the Custodian's liability and responsibility shall be to fully investigate the exceptions or objections, make any adjustments, correct any entries, or otherwise reconcile the Account as may be necessary. If any such adjustments or corrections are required, the Custodian shall issue a revised statement for the reporting period(s) in question. If the Account Holder fails to notify the Custodian during the time period referenced above the report or statement shall be deemed correct and accurate.

Article X - Distributions

All requests for distributions from the Account shall be in writing on a form provided by or acceptable to the Custodian. The method of distribution must be specified in writing. The tax identification number of the recipient must either be in the possession of or be provided to the Custodian before it is obligated to make a distribution.

Article XI - Termination of Agreement, Resignation or Removal of Custodian

The Account Holder may terminate this Agreement at any time by delivery of written notice requesting such termination to the Custodian. The Custodian shall continue to hold the assets and distribute them in accordance with the Account Holder's instructions and the provisions of this Agreement, unless it receives alternative instructions from the Account Holder.

Upon written request of the Account Holder, the Custodian shall transfer all assets in the Account to the Account Holder or to another individual account established by the Account Holder. The Custodian is authorized to reserve such sum of money or property as it may deem advisable for payment of all its fees, costs and expenses, or for any other liabilities (such as penalties associated with the early withdrawal of any savings instrument) constituting a charge against the assets of the Account or against the Custodian, with any balance of such reserve remaining after the payment of all such items to be paid over to the Account Holder or successor account.

The Custodian may resign at any time effective thirty (30) days after it mails written notice of its resignation to the Account Holder. In such case the Account Holder must make arrangements to take possession of the assets or authorize the transfer of the Account to another financial institution. If the Account Holder does not complete a transfer of the Account within 30 days from the date Custodian mails the notice to the Account Holder, Custodian has the right to transfer the assets of the Account to a successor Custodian that it chooses, in its sole discretion, or the Custodian may distribute the assets of the Account to the Account Holder. The Custodian shall not be liable for any actions or failures to act by the Account Holder or successor Custodian or for tax consequences the Account Holder may incur resulting from such transfer or distribution of the Account.

The Custodian may resign and distribute the entire Account or, as an alternative, specific assets of the Account in the event the Custodian requests and fails to receive updated market valuation information related to any Alternative Investment held within the Account.

In the event that the Custodian is merged with another entity (or comes under the control of any federal or state agency) or if the Custodian's entire organization (or any portion which includes the Account Holder's Account) is bought by another entity, that entity shall automatically become the Custodian of the Account, without the necessity of the prior approval of the Account Holder, but only if it is the type of organization authorized to serve as a Custodian.

Article XII - Amendments

The Account Holder hereby irrevocably delegates to the Custodian the right and power to amend this Agreement from time to time for both non-elective and elective amendments. Non-elective amendments concern modifications that are necessary to comply with governmental mandated changes in accordance with provisions of the

Internal Revenue Code, related Regulations, and other published guidance. Elective amendments relate to changes the Custodian deems necessary for it to continue to effectively administer the Account. In the event such amendments are necessary, the Custodian will send the Account Holder a notice within thirty (30) days after such amendment is to be effective. Regarding elective amendments, the Account Holder understands and agrees that the Custodian may, without charge or Account Holder consent, amend this Agreement for any reason provided that the Custodian sends notice to the Account Holder within thirty (30) days before the effective date of such amendment.

Article XIII - Hold Harmless and Indemnification

By execution of the Adoption Agreement the Account Holder agrees (to the extent not prohibited by federal or state law) to fully release, indemnify, hold harmless and defend the Custodian, including its' affiliated officers, directors, employees, successors and assigns, from any liability incurred by or asserted against the Custodian by reason of any disbursement made or actions taken by the Custodian's in its' role in carrying out the Account Holder's instructions, and from any and all other actions, claims, losses and expenses, including legal expenses and attorney's fees, (collectively "Damages") whatsoever which may arise in connection with the Account and/or this Agreement, including, without limitation, claims asserted by Account Holder, except Damages arising from the gross negligence or willful misconduct of the Custodian. In no event will the Custodian be liable for consequential or punitive damages, regardless of whether such liability is based on breach of contract or tort or otherwise. The Custodian shall not be responsible for any taxes, penalties, judgments, investment losses, or expenses incurred by the Account.

Upon demand the Account Holder agrees to reimburse or advance to the Custodian 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 the Account Holder and/or his or her Authorized Agent directed through the Custodian, including, without limitation, claims asserted by the Account Holder, his or her Authorized Agent, any state or federal regulatory authority, or self-regulatory organization.

Article XIV - Account Not Guaranteed

The Custodian does not guarantee the Account from loss or depreciation. The Custodian's liability to make payment to Account Holder at any time and all times is limited to the available assets of the Account.

Article XIV - Adverse Claims

In the event that the Custodian receives any claim to the assets held in the Account which is adverse to Account Holder's interest or the interest of a named beneficiary to the Account, and the Custodian in its absolute discretion decides that the claim is, or may be, meritorious, the Custodian may withhold distribution until the claim is resolved or until instructed by a court of competent jurisdiction. As an alternative, the Custodian may deposit all or any portion of the assets in the Account Holder's Account with a court through a motion of interpleader. Deposit with the court shall relieve the Custodian of any further obligation with respect to the assets so deposited. The Custodian has the right to be reimbursed from the Account for any legal fees and costs incurred related to such undertaking.

Article XVI- Applicable Law

Any and all questions relating to this Agreement shall be determined by application of the laws of the state of Colorado. Notwithstanding, this Agreement shall be subject to all applicable federal and state laws and Regulations. Should any part of this Agreement be determined by a court of competent jurisdiction to be invalid, the remaining parts shall not be affected. Neither the Account Holder's nor the Custodian's failure to enforce at any time or for any period of time any of the provisions of this Agreement shall be construed as a waiver of such provisions, or the Custodian's right thereafter to enforce each and every such provision.

Article XVII - Arbitration

The Account Holder and Custodian shall attempt (in good faith) to resolve by negotiation any and all claims and disputes arising under or relating to this Agreement. In the event that the Account Holder and Custodian (including any agent, successor, or assign of the other) are unable to resolve their claim or dispute by negotiation, any claim or dispute arising out of or relating to this Agreement or the breach, termination, interpretation or validity thereof (except issues relating to this arbitration provisions as specified below) of the scope or applicability of this Agreement to arbitrate, shall be resolved by individual arbitration before a sole arbitrator, in the state of Colorado, county of Denver. The arbitration will be administered by Judicial Arbitration and Mediation Services ("JAMS") pursuant to its Comprehensive Arbitration Rules and Procedures. Claims and Disputes will not be resolved in any other forum or venue unless JAMS is

unwilling or unable to perform such service. In such case the Custodian shall determine an alternative provider and all other provisions of this section shall apply. All issues are for the arbitrator to decide, except that issues relating to arbitrability, the scope or enforceability of this agreement to arbitrate and other items set forth in this Article XVII, shall be for a court of competent jurisdiction to decide.

The Account Holder and Custodian agree that any such arbitration proceeding will be conducted by a retired judge who is experienced in dispute resolution. Pre-arbitration discovery will be limited to the greatest extent provided by the rules of JAMS and any arbitration award will not include factual findings or conclusions of law. No consequential or punitive damages will be awarded and the arbitrator shall have no power or authority to render any award or issue any order at any time except as permitted in this Agreement. Notwithstanding any other rules, no arbitration proceeding brought against the Custodian will be consolidated with any other arbitration proceeding without the Custodian's consent. Judgment may be entered upon any award granted in any arbitration in any court of competent jurisdiction in Denver, Colorado, or in any other court having jurisdiction for this limited purpose only. The arbitrator shall award reasonable attorneys' fees and expenses, including the expense of the arbitration, to the prevailing party. The Account Holder agrees that the Account Holder may only bring claims and disputes to arbitration only in his or her individual capacity and not as a plaintiff or class member in any purported class or representative arbitration. The prevailing party in any judicial motion to compel arbitration or confirm an arbitration award rendered pursuant to this paragraph shall be entitled to reimbursement of its reasonable attorneys' fees and expenses from the non-moving party. Arbitration is final and binding on the Account Holder and Custodian. The Account Holder and Custodian agree to waive their right to seek remedies in court, including the right to jury trial. The Account Holder and Custodian agree that any such proceedings shall be treated as confidential and shall not be disclosed to anyone else, except as may be necessary to effectuate the ruling of the arbitrator.

Payment of all filing, administration, and arbitrator fees will be governed by the JAMS' rules, unless otherwise stated below. The prevailing party in the arbitration will be entitled to reimbursement of all fees associated with the arbitration paid for by the prevailing party.

The Account Holder can choose to reject this binding agreement to arbitrate by mailing the Custodian a written opt-out notice. The opt-out notice must be postmarked no later than 30 days after the date you accept this Agreement for the first time. You must mail the opt-out notice to M2 Trust Services LLC, Attn: Litigation Department, 700 17th Street, Suite 1100, Denver CO 80202. This procedure is the only way you can opt out of the agreement to arbitrate. If you opt out of the agreement to arbitrate, all other parts of the Agreement will continue to apply.



PRIVACY STATEMENT

M2 Trust Services, LLC
 700 17th Street, Suite 1100
 Denver, CO 80202
 Phone: (888) 265-1225

FACTS	What does M2 Trust Services LLC (“M2 Trust”) do with your personal information?
Why?	Financial Companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal Law also requires us to tell you how we collect, share, and protect your personal information. Please read the notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> • Social Security number and account balances • Account transactions and payment history • Assets and investment experience <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information; the reasons M2 Trust chooses to share; and whether you can limit this sharing.

<u>Reasons we can share your personal information</u>	<u>Does M2 Trust Share?</u>	<u>Can you limit this sharing?</u>
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes - to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share

QUESTIONS? For Questions or to limit our sharing Call 888-265-1225.

WHO WE ARE	
Who is providing this notice?	M2 Trust Services LLC
WHAT WE DO	
How does M2 Trust protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does M2 Trust collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> • Open an account or deposit money • Provide account information or give us your contact information • Direct us to buy or sell investments • Use your credit or debit card
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes — information about your creditworthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>

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What happens when I limit sharing for an account I hold jointly with someone else?	Your choice will apply to everyone on your account, unless you tell us otherwise.
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DEFINITIONS

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • M2 Trust is affiliated with EmTwo Holdings LLC, the parent to M2 Trust Services LLC
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • M2 Trust utilizes the AccuTrust Gold Trust System, offered by AccuTech Systems Corporation. • In addition, M2 Trust utilize Finix Solutions who manages our servers and online client portal. M2 Trust does not share your information with non-affiliates for marketing purposes.
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> • M2 Trust does not participate in joint marketing with non-affiliates

OTHER IMPORTANT INFORMATION

You may have other privacy protections under applicable state laws. To the extent these state laws apply, we will comply with them when we share information about you.



FEE SCHEDULE for Personal Custody Account

M2 Trust Services, LLC
700 17th Street, Suite 1100
Denver, CO 80202
Phone: (888) 265-1225
Fax: (720) 420-8381

Please refer to the Account Custodial Agreement for all terms and conditions related to our service fees.
\$200 Minimum Cash Balance Requirement

ACCOUNT FEES

Online Account Opening	NO CHARGE
Paper-based Account Opening	\$50
Annual Account Maintenance	\$175

ASSET FEES

Investment Types	Transaction ¹	Quarterly Asset Holding Fee
Direct Real Estate	\$125	\$25
Leveraged Real Estate	\$175	\$37.50
Promissory Notes/Trust Deeds	\$50	\$18.75
Private Placements (Equity and Debt)	\$50	\$12.50
Precious Metals	\$40	N/A
Single Member LLC/Business Trust	\$75	\$25
Online Brokerage	\$30	N/A
Additional Investment Into Existing Asset	\$25	N/A

ACCOUNT CLOSING

Account Closing Fee ²	NO CHARGE
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SERVICES FEES

■ Account Disbursements		■ Statements	
Cash Distribution via ACH	\$5	e-Statement	No Charge
Cash Distribution via Check	\$10	Hard Copy Statement – per statement	\$10
Cash Distribution via Cashier’s Check	\$30	■ Wires	
Wire – Domestic	\$30	Inbound	\$10
Federal/State Withholding	\$5	Outgoing Domestic	\$30
■ Asset Reregistration		Outgoing International	\$50
Asset Reregistration – per asset ³	\$75	■ Other Service Fees	
■ Fee Payments		Asset Modification	\$25
Account Debit	No Charge	Asset Expense Check	\$10
Invoice	\$10	Corporate Action, e.g., tender offer, etc.	\$50
Direct Payment via ACH	\$5	Deposit Verification Letter	\$10
Credit Card ⁴	\$25	Expedited Service or Reprocessing Fee	\$50
Declined Credit Cards - each	\$30	IRS Amendment/Restatement	\$25
Late Fee Payment – per 30 days	\$25	Late Asset Valuation Fee	\$50
■ IRS Tax Reporting		Notary	\$15
1099 Processing e-form	\$10	Medallion Guarantee	\$25
1099 Processing Hard Copy	\$15	Paper Statement Request- each	\$10
5498/1099 Correction	\$50	Precious Metal Storage Fee - annual	\$150
990-T Tax Filing & Payment	\$50	Research / Special Services - per hour	\$125
■ Mailings		Returned Items / Stop Payments - each	\$30
Certified Mail	\$15	Roth Conversion / Re-characterization	\$50
Mail Forwarding	\$5	Third Party Brokerage - yearly	\$40
Overnight Mail + costs of carrier	\$25	Voided Checks	\$10

- During the account opening process you agreed to honor all fee payment terms as described in the Account Custodial Agreement.
- Fee payment methods include automatic Account Debit (default option), ACH, Credit Card, or Invoice. Annual Fees are charged at the end of the month in which your account was first established and are not prorated or refundable. Quarterly Asset Holding Fees are charged the last day of each quarter. All other fees are charged at the time of processing. A late payment fee of \$25 per 30 day period will be imposed if fee payments are not timely received. Accounts with past due fees, unfunded accounts and accounts with zero value will continue to incur fees until such time as you notify M2 Trust in writing of your intent to close the account or M2 Trust resigns as Custodian.
- Fees Paid By Third Parties. Although under certain circumstances investment companies or financial advisors may offer to pay your fees, you are (personally) responsible for payment of all fees. M2 Trust reserves the right to make adjustments to its fees for custodial services when such adjustments are warranted.

¹ Transactions include: purchases, additional investment, sale, exchange, liquidations, capital calls

² Standard Asset Reregistration Fees will Apply

³ Assets transferred or distributed from the M2 Trust account may incur additional third party fees

⁴ Use of credit card to pay account fees will result in a \$25 annual credit card processing fee being assessed to the account