

Personal Custody Agreement

This Personal Custody Agreement, dated as of _____, 20____, is by and between _____, as stated in the Account Registration ("You") and **Diamond State Depository, LLC ("DSD")** (the "Agreement"). Pursuant to the terms of the Agreement, You hereby instruct **DSD** to establish a Personal Custody Account, titled as indicated below, in which You intend to store tangible assets (the "Account"). These assets may include, but are not limited to, precious metals products, such as coins, bars, plates, grains, powder or other industrial forms, certified rare coins, currency and/or banknotes, precious gems, or other tangible assets that **DSD** may agree to hold for you (the "Assets"). By completing, executing and returning this Agreement to **DSD**, You acknowledge that You have read and understand the terms of the Agreement, and You agree to bound by and comply with the terms and conditions set forth herein, which govern all of **DSD's** duties and obligations in connection with the operation of your Account and the Assets therein.

ACCOUNT REGISTRATION -- Please print when providing the information below:

Account Owner(s): (1) _____
 (2) _____

Account Title: _____

Account Address:

Street: _____

City: _____

State: _____ Zip: _____

Home Tel: _____

Cell Tel: _____

Work Tel: _____

E-mail: (1) _____

E-mail: (2) _____

Soc Sec No: (1) _____ - _____ - _____

Soc Sec No: (2) _____ - _____ - _____

Terms and Conditions

- 1. Custody Status** - The Assets will be held by **DSD** in the Account, at its facility at 406 W Basin Road, New Castle, Delaware 19720, as a bailment, off its balance sheet, on a "Said-to-Contain" basis in accordance with the terms and conditions set forth herein. **DSD** is not and will not be responsible for the actual content or weight, authenticity, market value, or accuracy of the identifying labels and/or markings on any Assets You may deposit in, or have deposited in, the Account.
- 2. Custody Services** - **DSD** offers two types of storage arrangements for the Assets in the Account. You may select either (1) *Standard Service*, whereby **DSD** will place and physically store the Assets with the assets of its other **DSD** customers; or (2) *Segregated Service*, whereby **DSD** will place and physically store your Assets separate and apart from the assets of other **DSD** customers. **DSD** charges higher custody fees for storing the Assets under the *Segregated Service* option.
- 3. Insurance** - **DSD** will provide insurance coverage using a commercial "all-risk" insurance policy for the Assets in your Account.
- 4. Withdrawal** - In accordance with the terms of this Agreement and **DSD's** then current operating procedures, and upon its receipt by **DSD** of written instructions from You, **DSD** will package and release the Assets to You or to your authorized agent, or arrange for the insured shipment of your Assets to a destination You specify in your written instructions. You are solely responsible for all charges associated with the packaging, release and shipping services, as designated in your written instructions.
- 5. Disclaimer** - **DSD** shall not be held liable for its inability or failure to ship, deliver or transfer the Assets, or fulfill any of its obligations under this Agreement, during a period in which it may be precluded from so doing, as the direct or indirect result of either declared or undeclared war, riot, sabotage, civil disobedience, insurrection, acts of any government or government agency or subdivision, acts of public enemy, judicial action, technical failure, explosion, labor dispute, unusual market conditions, fire, flood or storm.
- 6. Fees** - **DSD's** current service fees are attached as Schedule A. You will be charged for custody and other charges relating to your Account on a semi-annual basis, in accordance with **DSD's** then-current fee schedule. You agree that You will pay **DSD** the amount invoiced within thirty (30) days of the date on your invoice. Should **DSD** not receive payment within this thirty (30) day period, You agree to pay a Late Fee of \$30, or 1.5% of the invoice amount past due, whichever amount is higher. You hereby acknowledge and agree that **DSD** may change its current service fees upon sixty (60) days' notice to You.
- 7. Lien** - You hereby agree and acknowledge that **DSD** has a security interest in the Assets held in your Account to the extent of any unpaid fees and charges that accrue on the Account, and You further agree that, if necessary, **DSD** may exercise a lien on your Assets to secure payment of any unpaid fees due and owing hereunder, including any fees or expenses associated with the operation of your Account and the Assets therein, and for other amounts You may owe **DSD** for any other reason. For avoidance of any doubt and by way of example only, if upon the default notice You fail to make payment of all fees and charges due and outstanding, as specified in the default notice, then **DSD** has the right to sell all or portions of the Assets, even if the such Assets are worth more than the amount owed, in order to satisfy the delinquency.
- 8. Asset Sale** - Should you fail to pay **DSD** any amounts due and owing under the terms of this Agreement, and such default in payment shall continue uncured for 90 days, You authorize **DSD** to select and sell products from your Account in the quantities required to

recover the amounts You owe it. **DSD** will pay You any balance that may remain from such sale, after deducting the amount You owe it, plus any costs it may incur in the sale transaction, including, but not limited to, its reasonable attorney's fees and costs, if any.

9. Termination - This Agreement may be terminated by You or by **DSD**, upon thirty (30) days' written notice to the other. If **DSD** terminates this Agreement with You, You will be responsible for the payment of all charges due and any expenses associated with the removal the Assets from your Account.

10. Address of Record - All written notices hereunder will be provided to You by **DSD** by mailing such notices to You through the U.S. Postal Service, at the address then listed for the Account in **DSD's** records. All such notices are deemed received by You on the fifth (5th) business day after they are mailed to You. You agree to advise **DSD** of any change in your address in writing, and You acknowledge that You are responsible for keeping **DSD** informed of your current address.

11. Account Statements - **DSD** will provide You with periodic Account statements, including a listing of the Assets in, and the transactions conducted on, your Account. If You believe a statement contains incorrect information or incorrect charges or fees, You must notify **DSD** of the suspected error or discrepancy within thirty (30) days of receiving such statement. If **DSD** does not hear from You within this thirty (30) day period, You agree **DSD** may deem any such statement accurate and correct, and You waive all rights to contest such statement or any charges or fees billed to You in the statement, and You further agree **DSD** will not be liable for any damages that may occur as a result of your failure to inform **DSD** of any inaccurate or incorrect information contained in the statement within this specific period.

12. Account Ownership - If You own the Assets in the Account together with another person or persons (individually, the "Owner" and collectively, the "Owners"), You agree, jointly and individually, that all Assets in the account are held as Joint Tenants with Rights of Survivorship and not as Tenants in Common. As such, You agree that each Owner is the agent for the other, and that each is authorized to act individually under the terms and conditions of this Agreement, including exercising the authority to receive, deposit, withdraw, pledge, or transfer Assets held in the Account at any time. Upon the death of one Owner, Assets held in the Account shall become the absolute property of the surviving Owner, and You hereby direct and authorize **DSD** to recognize the surviving Owner as Owner of the Account. You, the Owner(s) individually and severally hereby agree to indemnify and hold **DSD** harmless from any liability or damage **DSD** may incur in complying with the instructions provided for herein, including the delivery, deposit, withdrawal, pledging or transfer of the Assets held in the Account, including reasonable attorney's fees and costs. You, the Owner(s) further agree the terms outlined herein shall inure to, and be binding upon each of your heirs, executors, assigns and administrators, as well as to and upon yourselves.

13. Asset Delivery - At your expense, You may have **DSD** arrange for delivery of your Assets through the U.S. Postal Service, FedEx or other commercial courier or armored carrier, to a destination You designate, or for release to You or your designated agent. **DSD** will promptly process your request and package your Assets for delivery or release upon its receipt of your written instructions.

14. Delivery Fees - The per package Handling Fee stated in Schedule A, plus all other applicable postage, shipping and insurance charges, will be included in your charge, when **DSD** arranges for the shipment or release (i.e., withdrawal) of your Assets, in accordance with your written instructions.

15. Sales Disclaimer - You acknowledge that **DSD** provides secure custody and shipping services only and that except for the circumstances described in Paragraph 8 above, it does not buy, sell, trade, or make markets in any products, and that neither **DSD** nor its officers or employees recommend or endorse any specific dealer/broker. You further understand and acknowledge that **DSD** does not offer advice, valuation services, provide recommendations, or make representations relating to investments in tangible assets or in any investments, or to the financing of any investments.

16. Warranty - You hereby declare and warrant that all representations made to **DSD** by You are to the best of your knowledge true, and that your adherence to this Agreement and your performance hereunder are, and will be in compliance with all applicable law.

17. Entirety - The terms and conditions contained in this Agreement represent the entire agreement between You and **DSD**. Should any particular provision(s) of this Agreement be deemed to be unenforceable or invalid, the enforceability or validity of any other provision(s) contained herein shall not be affected. **DSD** may change this Agreement with sixty (60) days written notice to You.

18. Governing Law - You agree that this Agreement shall be governed by the laws of the State of Delaware, and that jurisdiction and venue for any action arising out of this Agreement will be with the state and federal courts located in Delaware. You hereby appoint Delaware's Secretary of State as your agent for service of process for any action **DSD** may bring against You under this Agreement.

**Pleased print your name(s), date and sign in the spaces provided below.
Indicate the type of custody service you want (see Paragraph 2 above), by checking the appropriate box.**

Standard Custody

Segregated Custody

I (We) hereby agree to the terms and conditions outlined above:

Owner (1) Name: _____

Owner (2) Name: _____

Signature: _____

Signature: _____

Date: _____

Date: _____

**** If applicable, please tell us who referred you to DSD: _____ ****

Internal Use Only: Account Number Assigned: _____

072811

Diamond State Depository, LLC

Personal Custody Service Fees

Custody Rates – When establishing your Personal Custody Account, You may select either:

- (1) Standard Custody - **DSD** will physically store your Assets *with* the Assets of its other customers; or
- (2) Segregated Custody - **DSD** will physically store your Assets *apart* from the assets of its other customers.

<u>Inventory Value</u>	<u>Standard Rate*</u>	<u>Segregated Rate**</u>	*
\$0 - \$100,000	75 Basis Points***	125 Basis Points	
\$100,001 - \$500,000	62.5 Basis Points	87.5 Basis Points	
\$500,001 - \$1,000,000	47.5 Basis Points	66.5 Basis Points	
\$1,000,001 - \$5,000,000	35 Basis Points	50 Basis Points	

***Standard Secure Custody**– Inventory held in an Investor Custody Account stored together with the inventory of other Diamond State Depository customers.

****Segregated Secure Custody** – Inventory held in an Investor Custody Account stored separate and apart from the inventory of all other Diamond State Depository customers.

***** Basis Points** – An annual percentage rate. For example, 100 basis points = 1.00% of the account per year. Thus, 75 basis points = 0.75% (or ¾%) of the account value per year.

Custody Fee Calculations: the basis point rates listed above are annual charges. Note, however, that custody fees are calculated and billed semi-annually. Thus, your Account's *semi-annual* custody fee is determined by multiplying the value of the Assets held in your Account on each day Assets are in Your Account during the half calendar year by the annual rate stated above for the service You have selected, with the result divided by 365 to yield the daily custody fee. The fee for each day in the half year is then summed to yield the correct semi-annual custody fee.

The *value* of Assets held in your Account each day is the sum of the individual daily values of all precious metal bullion (determined by multiplying by the number of ounces of each metal type by the daily spot price for that metal each day), plus the fair market value of any rare coins or other tangible assets that may be held in your Account. Please note that Asset value for weekends and holidays is the value determined for the business day immediately preceding the weekend or holiday, as described above.

Notes:

1. A *minimum custody fee* of \$50 will be assessed during any semi-annual billing period in which Assets of any value are held in your Account for any period of time.
2. For invoicing purposes, certified coins are valued using prices obtained from the following sources in the order listed:

1. Numismedia

2. Value Assigned when received at **DSD**

Miscellaneous Service Fees

Handling Fee - preparation fee for shipments made via commercial courier (FedEx, UPS, etc.) & US Mail:
\$30 per package

Release Fee - preparation and release fee for shipments made by armored carriers, and for direct releases to You (the Account Owner), or your authorized agent:

Bullion: \$0.008 per ounce Certified Coins: \$0.03 each Minimum Charge per Release: \$30

Note

DSD may also assess additional fees for other services it may provide at your request in connection with your Account from time-to-time.