

Traditional Individual Retirement Custodial Account**(Under section 408(a) of the Internal Revenue Code)****Do not file
with the Internal
Revenue Service**

Name of depositor	Date of birth of depositor	Account number
Address of depositor		Check if amendment <input type="checkbox"/>
Name of custodian	Address or principal place of business of custodian	

The depositor named above is establishing a traditional individual retirement account under section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The custodian named above has given the depositor the disclosure statement required by Regulations section 1.408-6.

The depositor has assigned the custodial account _____ dollars (\$ _____) in cash.

The depositor and the custodian make the following agreement.

Article I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k), or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to \$5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

Article II

The depositor's interest in the balance in the custodial account is nonforfeitable.

Article III

- No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
- No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV

- Notwithstanding any provision of this agreement to the contrary, the distribution of the depositor's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
 - The depositor's entire interest in the custodial account must be, or begin to be, distributed not later than the depositor's required beginning date, April 1 following the calendar year in which the depositor reaches age 70^{1/2}. By that date, the depositor may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in:
 - A single sum or
 - Payments over a period not longer than the life of the depositor or the joint lives of the depositor and his or her designated beneficiary.
 - If the depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - If the depositor dies on or after the required beginning date and:
 - The designated beneficiary is the depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - The designated beneficiary is not the depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - There is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the depositor as determined in the year of the depositor's death and reduced by 1 for each subsequent year.
 - If the depositor dies before the required beginning date, the remaining interest will be distributed in accordance with paragraph (i) below or, if elected or there is no designated beneficiary, in accordance with paragraph (ii) below.
 - The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the depositor's death. If, however, the designated beneficiary is the depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the depositor would have reached age 70^{1/2}. But, in such case, if the depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with paragraph (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with paragraph (ii) below if there is no such designated beneficiary.
 - The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the depositor's death.
- If the depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the depositor's surviving spouse, no additional contributions may be accepted in the account.

5. The minimum amount that must be distributed each year, beginning with the year containing the depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows.

(a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the depositor reaches age 70 1/2, is the depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the depositor's (or, if applicable, the depositor and spouse's) attained age (or ages) in the year.

(b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the depositor's death (or the year the depositor would have reached age 70 1/2, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).

(c) The required minimum distribution for the year the depositor reaches age 70 1/2 can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

6. The owner of two or more traditional IRAs may satisfy the minimum distribution requirements described above by taking from one traditional IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

Article V

1. The depositor agrees to provide the custodian with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.

2. The custodian agrees to submit to the Internal Revenue Service (IRS) and depositor the reports prescribed by the IRS.

Article VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles inconsistent with section 408(a) and the related regulations will be invalid.

Article VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the persons whose signatures appear below.

Article VIII

Article VIII may be used for any additional provisions. If no other provisions will be added, draw a line through this space. If provisions are added, they must comply with applicable requirements of state law and the Internal Revenue Code and may not imply that they have been reviewed or pre-approved by the IRS.

Depositor's signature Date
Custodian's signature Date
Witness' signature Date
(Use only if signature of the depositor or the custodian is required to be witnessed.)

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Form 5305-A is a model custodial account agreement that meets the requirements of section 408(a) However, only Articles I through VII have been reviewed by the IRS. A traditional individual retirement account (traditional IRA) is established after the form is fully executed by both the individual (depositor) and the custodian. To make a regular contribution to a traditional IRA for a year, the IRA must be established no later than the due date of the individual's income tax return for the tax year (excluding extensions). This account must be created in the United States for the exclusive benefit of the depositor and his or her beneficiaries.

Do not file Form 5305-A with the IRS. Instead, keep it with your records.

For more information on IRAs, including the required disclosures the custodian must give the depositor, see Pub. 590-A, Contributions to Individual Retirement Arrangements (IRAs), and Pub. 590-B, Distributions from Individual Retirement Arrangements (IRAs).

Definitions

Custodian. The custodian must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as custodian.

Depositor. The depositor is the person who establishes the custodial account.

Traditional IRA for Nonworking Spouse

Form 5305-A may be used to establish the IRA custodial account for a nonworking spouse.

Contributions to an IRA custodial account for a nonworking spouse must be made to a

separate IRA custodial account established by the nonworking spouse.

Specific Instructions

Article IV. Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the depositor reaches age 70 1/2 to ensure that the requirements of section 408(a) (6) have been met.

Article VIII. Article VIII and any that follow it may incorporate additional provisions that are agreed to by the depositor and custodian to complete the agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the custodian, custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the depositor, etc. Attach additional pages if necessary.

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ARTICLE VIII

8.01 - Applicable Law; Terminology: This Custodian Agreement shall be governed by the laws of the jurisdiction where the Custodian is organized. The term Depositor also includes the Depositor's Beneficiary, where appropriate throughout this Agreement.

8.02 - Administrator for the Custodian: Custodian has delegated certain Custodial Account recordkeeping and administrative functions ("Administrative Services") to Alto Solutions, Inc. (d/b/a AltoIRA), a Delaware corporation (the "Administrator"). The Administrator may perform duties on behalf of the Custodian, as agreed from time to time between the Custodian and the Administrator, which may include, but are not limited to, executing applications, transfers, stock powers, escrow documents, purchase agreements, notes, deeds, reconveyances, liens, placing assets or liabilities in Administrator's name for the benefit of the Depositor to provide administrative feasibility or such transactions, depositing Contributions, and income, paying liabilities and distributions, and government reporting.

8.03 - Revocation: Depositor acknowledges and understand that within seven (7) days from the date that they accept these terms of their AltoIRA account, they may revoke the establishment of the account by mailing or delivering a written notice to the Administrator at:

- AltoIRA
1033 Demonbreun Street, Suite 300
Nashville, TN 37203

Depositor acknowledges if they revoke this Agreement within the seven (7) calendar day period, their Account will be closed and any service fees charged to them by the Administrator will be refunded, together with the entire amount of their contributions to the Account without any adjustment for earnings or any administrative expenses. The Depositor agrees that if they exercise this revocation, the Administrator is still required to report the contribution on Form 5498 (except transfers) and the revoked distribution on Form 1099-R.

8.04 - Annual Accounting: The Custodian or Administrator shall, at least annually, provide the Depositor or Beneficiary (in the case of death) with an accounting of the Custodial Account. Such accounting shall be deemed to be accepted by the Depositor or the Beneficiary, if the Depositor or Beneficiary does not object in writing within 60 days after the mailing of such accounting statement.

8.05 - Amendment: The Depositor irrevocably delegates to the Custodian the right and power to amend this Agreement. Except as hereafter provided, the Custodian will give the Depositor 30 days prior written notice of any amendment. In case of a retroactive amendment required by law, the Custodian will provide written notice to the Depositor of the amendment within 30 days after the amendment is made, or if later, by the time that notice of the amendment is required to be given under regulations or other guidance provided by the IRS. The Depositor shall be deemed to have consented to any such amendment unless the Depositor notifies the Custodian to the contrary within 30 days after notice to the Depositor and requests a distribution or transfer of the balance in the Custodial Account.

8.06 - Resignation and Removal of Custodian or Administrator:

- a) The Custodian may appoint a successor trustee or custodian to serve under this Agreement or under another governing agreement selected by the successor trustee or custodian and neither the Depositor nor the successor shall be required to execute any written document to complete the transfer of the Custodial Account to the successor trustee or custodian. The successor trustee or custodian may rely on any information, including beneficiary designations, previously provided by the Depositor to the Custodian.
- b) Administrator may at any time select a qualified successor custodian and the successor custodian may rely on any information, including beneficiary designations, previously provided by the Depositor to the Custodian.

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- c) The Custodian or Administrator may resign and demand that the Depositor appoint a successor trustee or custodian of this IRA by giving the Depositor written notice at least 30 days prior to the effective date of such resignation. The Depositor shall then have 30 days from the date of such notice to designate a successor trustee or custodian, notify the Custodian or Administrator of the name and address of the successor trustee or custodian, and provide the Custodian or Administrator with appropriate evidence that such successor has accepted the appointment and is qualified to serve as trustee or custodian of an individual retirement account.
 1. If the Depositor designates a successor trustee or custodian and provides the Custodian evidence of the successor's acceptance of appointment and qualification within such 30-day period, the Custodian or Administrator shall then deliver all of the assets held by the Custodian in the Custodial Account (whether in cash or personal or real property, wherever located, and regardless of value) to the successor trustee or custodian.
 2. If the Depositor does not notify the Custodian or Administrator of the appointment of a successor trustee or custodian within such 30 day period, then the Custodian or Administrator may distribute all of the assets held by the Custodian in the Custodial Account (whether in cash or personal or real property, wherever located, and regardless of value) to the Depositor, outright and free of trust, and the Depositor shall be wholly responsible for the tax consequences of such distribution.

In any event, the Custodian or Administrator may expend any assets in the Custodial Account to pay expenses of transfer (including re-registering the assets and preparation of deeds, assignments, and other instruments of transfer or conveyance) to the successor trustee or custodian or the Depositor, as the case may be. In addition, the Custodian or Administrator may retain a portion of the assets as a reserve for payment of any anticipated remaining fees and expenses. Upon satisfaction of such fees and expenses, the Custodian or Administrator shall pay over any remainder of the reserve to the successor trustee or custodian or to the Depositor, as the case may be.

8.07 - Custodian's Fees and Expenses:

- a) We have the right to charge an annual service fee or other designated fees (e.g., a transfer, rollover, or termination fee) in accordance with a fee schedule provided by the Administrator to the Depositor for maintaining your Account. We reserve the right to modify fees and charge any additional fee after giving you 30 days' notice. Fees such as subtransfer agent fees or commissions may be paid to us by third parties for assistance in performing certain transactions with respect to this Account. Any commissions or other costs directly attributable to the assets in your Account will be charged to your Account. You cannot reimburse your Account for such costs.
- b) The Administrator shall be entitled to fees for distributions from, transfers from, and terminations of this IRA, Administrator shall invoice Depositor directly for these services, and Depositor agrees to pay such fees. The Custodian or Administrator may change its fee schedule at any time by giving the Depositor 30 day's prior written notice.
- c) The Depositor agrees to pay any expenses incurred by the Custodian and Administrator in the performance of their duties in connection with the Custodial Account. Such expenses include, but are not limited to, administrative expenses, such as legal and accounting fees, and any taxes of any kind whatsoever that may be levied or assessed with respect to such account.
- d) All such fees (including Custodial Fees), taxes, and other administrative expenses charged to the account shall be collected either from the assets in the account or from any contributions to or distributions from such account if not paid by the Depositor, but the Depositor shall be responsible for any deficiency.
- e) In the event that for any reason the Custodian or Administrator is not certain as to who is entitled to receive all or part of the assets of the Custodial Account, the Custodian or Administrator reserves the right to withhold any payment from the Custodial Account, to request a court ruling to determine the disposition of the Custodial Account assets, and to charge the Custodial Account for any expenses incurred in obtaining such legal determination.

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8.08 - Withdrawal Requests: All requests for withdrawal shall be in writing on a form provided by the Administrator or Custodian. Such written notice must also contain the reason for the withdrawal and the method of distribution being requested.

8.09 - Age 70 1/2 Default Provisions: If the Depositor does not choose any of the distribution methods under Article IV of this Agreement by the April 1st following the calendar year in which the Depositor reaches age 70 1/2, distribution shall be determined based upon the distribution period in the uniform lifetime distribution period table in Regulation section 1.401(a)(9)-9. However, no payment will be made until the Depositor provides the Custodian (or the Administrator on behalf of the Custodian) with a proper distribution request acceptable to the Custodian or Administrator. Upon receipt by the Custodian (or the Administrator on behalf of the Custodian), of such a distribution request, the Depositor may switch to a joint life expectancy in determining the required minimum distribution if the Depositor's spouse was the sole beneficiary as of January 1st of the distribution calendar year and such spouse is more than 10 years younger than the Depositor.

8.10 - Death Benefit Default Provisions:

- a) If the Depositor dies before his or her required beginning date and the beneficiary does not select a method of distribution described in Article IV, Section 3(b)(i) or (ii) by the December 31st following the year of the Depositor's death, then distributions will be made pursuant to the single life expectancy of the Designated Beneficiary determined in accordance with IRS regulations. However, no payment will be made until the beneficiary provides the Custodian or Administrator with a proper distribution request acceptable to the Custodian or Administrator and other documentation that may be required by the Custodian or Administrator. A beneficiary may at any time request a complete distribution of his or her remaining interest in the Custodial Account. The Custodian reserves the right to require a minimum balance in the account in order to make periodic payments from the Custodial Account.
- b) If the Depositor dies on or after his or her required beginning date, distribution shall be made in accordance with Article IV, Section 3(a). However, no payment will be made until the beneficiary provides the Custodian or Administrator with a proper distribution request acceptable to the Custodian or Administrator and other documentation that may be required by the Custodian or Administrator. A beneficiary may at any time request a complete distribution of his or her remaining interest in the Custodial Account. The Custodian reserves the right to require a minimum balance in the account in order to make periodic payments from the Custodial Account.

8.11 - Designation of Beneficiary:

- a) Except as may be otherwise required by the laws of the applicable state, in the event of the Depositor's death, the balance in the account shall be paid to the beneficiary or beneficiaries designated by the Depositor on a beneficiary designation form acceptable to and filed with the Custodian or Administrator. The Depositor may change the Depositor's beneficiary or beneficiaries at any time by filing a new beneficiary designation with the Custodian or Administrator. If no beneficiary designation is in effect, if none of the named beneficiaries survive the Depositor, or if the Custodian or Administrator cannot locate any of the named beneficiaries after reasonable search, any balance in the Custodial Account will be payable to the Depositor's estate.
- b) If the Custodian or Administrator permits, in the event of the Depositor's death, any beneficiary may name a subsequent beneficiary(ies) to receive the balance of the Custodial Account to which such beneficiary is entitled upon the death of the original beneficiary by filing a Subsequent Beneficiary Designation Form acceptable to and filed with the Custodian or Administrator. Payments to such subsequent beneficiary(ies) shall be distributed in accordance with the payment schedule applicable to the original beneficiary or more rapidly if the subsequent beneficiary requests. In no event can any subsequent beneficiary be treated as a designated beneficiary of the Depositor. The preceding sentence shall not apply with respect to the subsequent beneficiary(ies), if any, designated by the original spouse beneficiary where the Depositor dies before his or her required beginning date. In that case, the original spouse beneficiary shall be treated as the

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Depositor. If the balance of the Custodial Account has not been completely distributed to the original beneficiary and such beneficiary has not named a subsequent beneficiary or no named subsequent beneficiary is living on the date of the original beneficiary's death, such balance shall be payable to the estate of the original beneficiary.

8.12 - Responsibilities: Depositor represents and warrants that all information and instructions given to the Custodian or Administrator by the Depositor is complete and accurate and agrees that the Custodian or Administrator shall not be responsible for any incomplete or inaccurate information provided by the Depositor or Depositor's beneficiary(ies). Depositor and Depositor's beneficiary(ies) agree to be responsible, jointly and severally, for all tax consequences arising from contributions to and distributions from this Custodial Account and acknowledges that no tax advice has been provided by the Custodian or Administrator.

8.13 - Investment Provisions: All contributions shall be invested and reinvested by the Administrator or Custodian as directed by the Depositor. (*Please see Article IX; Self-Directed IRA Provisions.*) It is understood and acknowledged by Depositor that the Custodian and its' Administrator shall assume no responsibility, expressed or implied, for any loss or diminution of account and Depositor indemnifies and holds harmless Custodian and Administrator, without limitation, against any and all losses, costs, expenses or liabilities of any nature whatsoever incurred as a result of Custodian's and/or Administrator's execution of Depositor's investment instructions. Depositor agrees that any cash in the account as to which the Depositor has not given investment direction may remain uninvested, or may be deposited in interest bearing accounts of financial institutions, which may include the Custodian itself, United States government securities and securities that are insured or guaranteed by the United States government. The Custodian shall have no duty other than to follow the written investment directions of the Depositor, and shall be under no duty to question said instructions and shall not be liable for any investment losses sustained by the Depositor.

8.14 - IRA Contribution Limits: Depositor can make annual contributions to an IRA up to the annual limit, or 100% for their compensation or earned income, whichever is less. Click [Here](#) for further details.

8.15 - Excess Contributions: Depositor assumes full responsibility as to any excess IRA contribution which exceeds the applicable contribution limits, and acknowledges such excess contribution is subject to a 6% excise tax penalty on the principal amount of the excess each year until the excess is corrected. The Depositor assumes full responsibility to file IRS Form 5329 to report this excise tax.

8.16 - Limitations and restrictions on the deduction: Depositor acknowledges their contribution to a traditional IRA may be deductible on their federal income tax return. The deduction may be limited if the Depositor or their spouse is covered by a retirement plan at work and their income exceeds certain levels. The following IRS link denotes the income range (Adjusted Gross Income or "AGI") in which Depositor's deduction may be disallowed if they or their spouse participates in a retirement plan at work (Click [here](#) for further details.)

8.17 - Required Minimum Distributions: Depositor acknowledges that Traditional IRAs are subject to IRS required minimum distribution (RMD) rules starting when they reach age 70½ and are required to withdrawal RMDs from their IRA the year they reach age 70½. Depositor acknowledges and agrees that if they are now subject to the RMD rules in their account, or will become subject to those rules during the term of their investment, the Depositor represents that they have verified either that their investments will provide income or distributions sufficient to cover each RMD, or that there are other assets in their account or in other accounts that are sufficiently liquid (including cash) from which they will be able to withdraw their RMDs. Depositor acknowledges and agrees that failure to take RMDs may result in a tax penalty of 50% of the amount they should have withdrawn.

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Depositor acknowledges that the Custodian or Administrator may provide the Depositor by January 31 of the calendar year he or she attains age 70½ with either: (1) a statement indicating the RMD amount for the Depositor's IRA and the date by which such amount must be distributed, or (2) a statement showing that a RMD is required for the calendar year and the date by which the RMD must be distributed, and an offer to calculate, upon request, the amount of the RMD.

Depositor understands that they should consult with their own tax or financial advisor with regard to the calculation of the amount of RMD each year, and that it is their responsibility to make sure that this requirement is met. Depositor acknowledges and agrees that neither the Custodian nor Administrator is required to advise them about RMDs and will process a withdrawal from their account only in accordance with their specific instructions.

8.18 - IRA Distributions before age 59 ½: Depositor acknowledges and understands that an additional tax of 10 percent is imposed by section 408(f) on distributions (including amounts deemed distributed as the result of a prohibited loan or use as security for a loan) made before the benefited individual has attained age 59 ½, unless such distribution is made on account of death or disability, or unless a rollover contribution is made with such distribution. A number of exceptions apply to this rule and the Depositor should consult with tax advisor or attorney prior requesting a distribution before the benefited individual has attained age 59 ½.

8.19 - Borrowing: Depositor acknowledges and agrees that should they borrows any money under, or by use of, such annuity or endowment contract, then, under section 408(e)(3), such annuity or endowment contract loses its section 408(b) classification, and the owner must include in gross income, for the taxable year during which the owner borrows any money under, or by use of, such annuity or endowment contract, the fair market value of the annuity or endowment contract.

8.20 - Pledging / Security: Depositor acknowledges and agrees that should they pledge any portion of IRA as collateral for a loan, the amount so pledged will be treated as a distribution and will be included in their gross income for that year.

8.21 - Rollovers and Conversions: Your IRA may be rolled over to another IRA of yours, may receive rollover contributions, or may be converted to a Roth IRA, provided that all of the applicable rollover and conversion rules are followed. Rollover is a term used to describe a movement of cash or other property to your IRA from another IRA. Conversion is a term used to describe the movement of Traditional IRA assets to a Roth IRA. A conversion generally is a taxable event. These transactions are often complex. The Custodian shall not be responsible for determining whether you made a proper rollover contribution, but the Custodian may request a certification that the funds represent a qualified rollover to ensure the accuracy of the Custodian's records. You should consult your tax advisor or attorney prior to any rollover election. Also, you may obtain additional information regarding IRAs from any District Office of the IRS. See in particular IRS Publication 590 (Individual Retirement Arrangements). Click [Here](#) for further details.

ARTICLE IX SELF-DIRECTED IRA PROVISIONS

9.01 - Investment of Contributions: As provided in Sections 8.12 and 8.13, at the direction of the Depositor, the Administrator or Custodian shall invest all contributions to the Custodial Account and earnings thereon in investments, provided that such investments that are considered administratively feasible by the Custodian. Such investments may include but are not limited to private placement offerings, real estate, promissory notes, limited partnership interests, and other investments to which the Custodian consents, in such amounts as are specifically selected and specified by Depositor in orders to the Administrator or Custodian in such form as may be acceptable to the Custodian or Administrator, without any duty to diversify and without regard to whether such property is authorized by the laws of any jurisdiction as a trust investment. The Custodian or Administrator shall be responsible for the execution of such orders and for maintaining adequate records thereof. However, if any such orders are

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not received as required, or, if received, are unclear in the opinion of the Custodian or Administrator, all or a portion of the contribution may be held uninvested without liability for loss of income or appreciation, and without liability for interest pending receipt of such orders or clarification, or the contribution may be returned. The Custodian may, but need not, establish programs under which cash deposits and uninvested funds in excess of a minimum set by it will be periodically and automatically invested in government insured interest-bearing investment funds or accounts. The Custodian shall have no duty other than to follow the written investment directions of the Depositor, and shall be under no duty to question said instructions and shall not be liable for any investment losses sustained by the Depositor under any circumstances.

9.02 - Indemnification: The Custodian or Administrator shall have no duty other than to follow the written investment directions of the Depositor, and shall be under no duty to question said instructions and shall not be liable for any investment losses sustained by the Depositor, or any resulting costs or liabilities, under any circumstances. Depositor agrees to indemnify Custodian or Administrator for any losses, costs, or fees (including reasonable attorney's fees) that are incurred by Custodian or Administrator as a result of the foregoing provision.

9.03 - Registration: All assets of the Custodial Account shall be registered in the name of the Custodian, or in the name of the Administrator, who shall be the nominee of the Custodian for purposes of holding assets of the Custodial Account. The same Administrator may be the nominee of the Custodian with respect to the holding of assets of other investors whether or not held under agreements similar to this one or in any capacity whatsoever; and the Custodian may commingle the assets so held to the extent permitted by law. However, the Custodial Account and each other account or asset so held shall each be separate and distinct; a separate account or subaccount therefor shall be maintained by the Custodian (or by the Administrator on behalf of the Custodian). The assets of the Custodial Account may be held by the Custodian in individual or bulk segregation either in electronic repositories, the Custodian's vaults or vaults of the Custodian's agent (with respect to physical assets) or, to the extent the Custodian agrees to hold publicly traded securities in the Custodial Account, through brokerage accounts of entities permitted to hold assets of the applicable type under the Securities Exchange Act of 1934 or the Commodities Exchange Act.

9.04 - Investment Advisor: The Depositor may appoint an Investment Advisor, qualified under Section 3(38) of the Employee Retirement Income Security Act of 1974, to direct the investment of the Custodial Account, or any specified portion of the Custodial Account. The Depositor shall notify the Custodian or Administrator in writing of any such appointment by providing the Custodian or Administrator a copy of the instruments appointing the Investment Advisor and evidencing the Investment Advisor's acceptance of such appointment, an acknowledgment by the Investment Advisor that it is a fiduciary of the Custodial Account, and a certificate evidencing the Investment Advisor's current registration under the Investment Advisor's Act of 1940. The Custodian or Administrator shall comply with any investment directions furnished to it by the Investment Advisor, unless and until it receives written notification from the Depositor that the Investment Advisor's appointment has been terminated. The Custodian or Administrator shall have no duty other than to follow the written investment directions of such Investment Advisor and shall be under no duty to question said instructions, and the Custodian or Administrator shall not be liable for any investment losses sustained by the Depositor, under any circumstances.

9.05 - No Investment Advice: The Custodian or Administrator does not assume any responsibility for rendering advice with respect to the investment and reinvestment of Custodial Account and shall not be liable for any loss which results from Depositor's exercise of control over his or her Custodial Account under any circumstances. The Custodian or Administrator and Depositor may specifically agree in writing that the Custodian or Administrator shall render such advice, but the Depositor shall still have and exercise exclusive responsibility for control over the investment of the assets of his or her Custodial Account, and the Custodian or Administrator shall not have any duty to question his or her investment directives.

The Provisions in Article VIII, Article IX, and Article X Have Not Been Pre-Approved by the IRS

9.06 - Prohibited Transactions: Depositor acknowledges and agrees to abide by the provisions of § 4975 of the Internal Revenue Code and the related Treasury regulations pertaining to "Prohibited Transactions," and acknowledges that adverse tax consequences to the Depositor would result from any investment or other use of the Custodial Account in a way that constitutes such a Prohibited Transaction. Depositor understands that by engaging in a prohibited transaction as described in the §4975(c) (such as any sale, exchange, borrowing, or leasing of any property between you and your IRA; or any other interference with the independent status of the account), the account will lose its exemption from tax and be treated as having been distributed to you in the tax year in which you or your beneficiary engaged in the prohibited transaction. The distribution may also be subject to additional penalties including a 10% penalty tax if you have not attained age 59½. See Publication 590 for further instructions on calculating taxable gain, reporting amounts in income and prohibited transaction penalty taxes.

Depositor assumes full responsibility for and agrees to hold the Custodian and Administrator harmless for Prohibited Transactions entered into, either knowingly or without knowledge, at the direction of the Depositor. Without limiting the generality of the foregoing, and notwithstanding anything contained in this Agreement to the contrary, the Depositor shall not direct the Custodian or Administrator to lend directly or indirectly any part of the corpus or income of the Custodial Account to; pay any compensation for personal services rendered to the Custodial Account to; make any part of its services available on a preferential basis to; acquire for the Custodial Account any property, other than cash, from; or sell any property to, any Depositor, any member of a Depositor's family, or a corporation controlled by any Depositor through the ownership, directly or indirectly, of 50 percent or more of the total combined voting power of all classes of stock entitled to vote, or of 50 percent or more of the total value of shares of all classes of stock of such corporation.

9.07 - Taxes: Depositor assumes complete responsibility for the tax consequences of any and all contributions, transfers, rollovers, investments, distributions and other transactions involving the Custodial Account. Depositor agrees to obtain and timely report to Administrator in writing the fair market value of each asset held in the Custodial Account as of December 31st each year. If the Depositor directs investment of the Custodial Account in any investment or asset which generates or results in unrelated business taxable income, it shall be the responsibility of the Depositor to so advise the Custodian or Administrator and to provide the Custodian or Administrator with all information necessary to file any required returns or reports for the Custodial Account. It shall be the responsibility of the Depositor to produce such returns and provide to the Custodian or Administrator the information necessary to file such returns. The Custodian and Administrator are authorized to file such returns and reports, and to apply assets of the Custodial Account to the payment of any taxes that are owed, in connection with or as a result of such transactions, investments and/or unrelated business taxable income.

9.08 - Gift and Estate Taxes: Depositor acknowledges that Sections 2039(e) (relating to exemption from estate tax of annuities under certain trusts and plans) and 2517 (relating to exemption from gift tax of specified transfers of certain annuities under qualified plans) apply (including the manner in which such sections apply) to the account, annuity, or endowment contract. Depositor should consult with tax advisor or attorney with respect to the application of estate and gift tax issues relating to your IRA.

9.09 - Special Tax Treatment: Capital gains treatment and 10-year income averaging authorized by IRC Sec. 402 do not apply to Traditional, Roth, Simple, IRA distributions.

9.10 - Additional Taxes – Form 5329: The Depositor acknowledges that they must file Form 5329 (Return for Individual Retirement Savings Arrangement) with the Internal Revenue for each taxable year during which the account, annuity, or endowment contract is maintained.

9.11 - Disclosures and Voting: The Custodian or Administrator may deliver, or cause to be executed and delivered, to Depositor all notices, prospectuses, financial statements, proxies and proxy soliciting materials relating to assets credited to the Custodial Account. The Custodian shall not vote any shares of

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stock or take any other action, pursuant to such documents, with respect to such assets except upon receipt by the Custodian of adequate written instructions from Depositor.

9.12 - Miscellaneous Expenses: In addition to those expenses set out in this Agreement, the Depositor agrees to pay any and all expenses incurred by the Custodian or Administrator in connection with the investment of the Custodial Account, including but not limited to all legal expenses connected with the Custodial Account, and expenses of preparation and filing any returns and reports with regard to unrelated business income, including taxes and estimated taxes, as well as any transfer taxes incurred in connection with the investment or reinvestment of the assets of the account.

9.13 - Nonbank Trustee Provision: If the Custodian is a nonbank Trustee, the Depositor shall substitute another custodian or trustee in place of the Custodian upon receipt of notice from the Commissioner of the Internal Revenue Service or his delegate that such substitution is required because the Custodian has failed to comply with the requirements of Income Tax Regulations Section 1.408-2(e), or is not keeping such records, making such returns, or rendering such statements as are required by applicable law, regulations, or other rulings. The successor trustee or custodian shall be a bank, insured credit union, or other person satisfactory to the Secretary of the Treasury pursuant to Section 408(a)(2) of the Code. Upon receipt by the Custodian of written acceptance by its successor of such successor's appointment, Custodian shall transfer and pay over to such successor the assets of the account (less amounts retained pursuant to Section 8.05 of the Agreement) and all records (or copies thereof) of the Custodian pertaining thereto, provided that the successor trustee or custodian agrees not to dispose of any such records without the Custodian's consent.

ARTICLE X SEVERABILITY

If any provision of this Custodian Agreement is found to be illegal, invalid, void or unenforceable such provision shall be severed and such illegality or invalidity shall not affect the remaining provisions which shall remain in full force and effect.