

# DELAWARE DEPOSITORY SERVICE COMPANY

NCDA-111201

## Non-Commercial Depository Account Opening Form & Agreement

### Account Title

Owner	Date of Birth (DD/MM/YYYY)	Social Security #/Tax ID #
Co-Owner (if applicable)	Date of Birth (DD/MM/YYYY)	Social Security #/Tax ID #
Street Address		
City	State / Province	Postal Code
Country	E-Mail	
Telephone (Day)	Telephone (Evening)	Fax

### Type of Ownership (check only one)

- Individual or Joint Tenants with Rights of Survivorship (return this form only)
- Corporation (return this form and Corporate Certification of Authorized Persons form D-03)
- Limited Liability Company (return this form and Limited Liability Certification of Authorized Persons form D-04)
- Partnership (return this form and Partnership Certification of Authorized Persons form D-05)
- Sole Proprietorship (return this form and Sole Proprietorship Certification of Authorized Persons form D-06)
- Trust (return this form and Trustee Certification of Investment Powers form N-22)
- Totten Trust -- Payable on Death (return this form only and complete Beneficiary information below)

Totten Trust Beneficiary's Name

Address City State/Province Postal Code

### Type of Storage for Bullion (check only one)

All customer assets (both Non-Segregated and Segregated) are held by DDSC on a fully allocated basis. The terms Segregated and Non-Segregated refer to the physical arrangement of customer holdings within the depository facilities. Bullion may be held in either Non-Segregated or Segregated Storage. Certified coins may only be held in Segregated Storage.

**Non-Segregated Storage:** By choosing Non-Segregated Storage you authorize and direct DDSC to commingle your precious metals with the precious metals of other DDSC customers. The annual rates and fees are outlined in the Precious Metals Storage Account Agreement.

**Segregated Storage:** By choosing segregated storage you authorize and direct DDSC to separate and physically set apart your precious metals from the precious metals of other DDSC customers. The annual fee for Segregated Storage is substantially higher than Non-Segregated Storage. Not available for storage outside the United States. The annual rates and fees are outlined in the Precious Metals Storage Account Agreement.

### Name of Broker/Dealer/Advisor referring you to DDSC (if applicable):

Referring Broker/Dealer:

Complete Power of Attorney form N-23 if applicable.

By naming a Broker/Dealer above, I (we) authorize DDSC to release information about my (our) transactions and holdings to that Broker/Dealer. Unless I have completed and signed a Power of Attorney form, the above named Broker/Dealer is NOT authorized to buy, sell, trade, liquidate, pledge or segregate precious metals, or to deposit, deliver or transfer cash or precious metals in this account.

### Account Agreement

I have read and agree to the terms and conditions as set forth in the Non-Commercial Depository Account Agreement.

**X**

Owner

Date

**X**

Co-Owner

Date

**Non-Commercial Depository Account Agreement**

Customer (hereafter "you") agrees with Delaware Depository Service Company, LLC (hereafter "DDSC") that the following terms and conditions govern the storage of your precious metal bullion bars, bullion coins, and/or certified coins (hereafter "Precious Metals") at DDSC.

1. DDSC will store your Precious Metals at its facilities located in Wilmington, Delaware unless directed otherwise. You may also direct DDSC to store your Precious Metals at facilities located outside the United States. By choosing to have your Precious Metals stored outside the U.S., you acknowledge that there are additional risks and costs associated with the transportation to, delivery from and the storage of your assets in a foreign country. A separate agreement with and insurance coverage provided by facilities outside the U.S. govern any losses that may be sustained at those facilities. The type and quantity of Precious Metals stored outside the U.S. may be limited and subject to change without notice. You should consult your tax adviser about whether this arrangement creates a Financial Account in a Foreign Country requiring the filing of a Report on Foreign Bank and Financial Accounts with the IRS. Upon request, DDSC can provide you with a list of facilities that it uses outside the U.S., however, this list and the facilities where your Precious Metals are stored may change from time to time in the discretion of DDSC without notice to you.
2. DDSC agrees to maintain "all risk" insurance coverage for Precious Metals stored for you. "All Risk" insurance coverage includes all risks of physical loss and/or physical damage, including mysterious disappearance and/or unexplained loss and shortage, employee dishonesty and theft. Loss or damage from fire, flood or other natural disaster is also covered. Loss from acts of war, terrorism, cyber attack, radioactive contamination, and chemical, biological, biochemical and electromagnetic weapons are excluded. DDSC will require its sub-custodians, if any, to maintain insurance coverage deemed sufficient by DDSC.
3. DDSC agrees to send you periodic statements of the Precious Metals stored in your account. You are obligated to notify DDSC within thirty (30) days of the mailing of such statements of any inaccuracies in this statement and you hereby agree to hold DDSC harmless for any damages you incur as a result of your failure to notify DDSC of account inaccuracies pursuant hereto.
4. Under this Agreement, DDSC makes no warranty concerning the weight, fineness, content, identification or value of any Precious Metals that you place in your account, nor has DDSC made any inspection of, or attempt to identify or value any coins held hereunder. DDSC is not responsible for the custody or reporting of any assay certificates or other documents or packaging that may accompany Precious Metals.
5. DDSC shall not be liable, whether as a result of negligence or otherwise, for any loss (including any costs or expenses and whether partial or total), or damage, for failure to transfer or deliver Precious Metals stored hereunder if this is the direct or indirect result of or arises out of or in connection with war (whether an actual declaration thereof is made or not), sabotage, insurrection, riot, act of civil disobedience, act of terrorism, act of public enemy, act of any government or any agency or subdivision thereof, judicial action, labor dispute, explosion, storm, technical failure, unusual market conditions, fire or flood. DDSC shall not be liable for acts or omissions of shippers or other third parties. DDSC shall not be liable for indirect or consequential damages whatsoever arising, including, but not limited to loss of interest, exchange rate losses, loss of business, payment of customs duties, taxes, fines or otherwise.
6. DDSC and its officers and employees do not endorse any Precious Metals broker or dealer. DDSC does not guarantee the investment of any customer. DDSC makes no representations about the advisability of purchasing, financing such a purchase, or storing Precious Metals.
7. You warrant: a) that all representations made to DDSC pursuant to this Agreement with DDSC are true to the best of your knowledge and that your performance hereunder will comply with all applicable law, and b) that you are the owner of the Precious Metals or you have been duly authorized execute transactions or any documents on behalf of the owner.
8. You agree to pay DDSC storage and handling fees in accordance with the then-current fee schedule of DDSC, which DDSC may amend upon thirty (30) days prior notice to you. Storage fees are due and payable within thirty (30) days of the date of your storage bill. If you are delinquent in payment of such bills, DDSC will assess a monthly late fee of \$25.00, or 1½% of any overdue amount, whichever is greater.
9. You hereby grant DDSC a security interest and lien on your Precious Metals stored hereunder to secure payment of storage fees and other proper charges and expenses associated with this Agreement. You also hereby grant DDSC a security interest and lien upon Precious Metals stored in your account for any other amounts you may owe DDSC or its affiliated companies.
10. Upon your default hereunder or upon your default on any other agreement with DDSC or its affiliated companies, DDSC shall have the right to sell whole bars, coins, or bags of coins in your account to recover any fees, expenses or debts that you owe to DDSC or its affiliated companies. DDSC shall remit to you any excess proceeds from such sale, less any cost or expense relating to such sale.

11. If there is more than one owner of this account, the owners jointly and individually agree that the right to all of the Precious Metals held in their account is held as Joint Tenants with Rights of Survivorship and not as Tenants in Common, and each owner is agent for the other in giving and receiving any notice or taking any other action affecting the Precious Metals held hereunder. Each owner shall have the full power, either before or after the death of the other, to receive all the Precious Metals in this Account and upon the death of either, the right to all Precious Metals held pursuant hereto shall be the absolute property of the survivor. DDSC is hereby authorized and directed to deal with the survivor as the sole and absolute owner thereof. The owners jointly and individually agree to indemnify and save DDSC harmless from any and all liability, loss or damage by reason of the delivery of the Precious Metals subject to this Agreement pursuant to this paragraph and agree that the terms hereof shall be binding upon themselves, their and each of their heirs, executors, administrators, legatees, and assigns.
12. You agree that jurisdiction and venue to any action arising under this Agreement shall be exclusively with the state and federal courts located in Delaware. You hereby appoint the Delaware Secretary of State as your agent for service of process for any action brought by DDSC arising under this Agreement. This Agreement shall be governed by Delaware Law, without regard to conflicts of law principles, and may be amended by DDSC with 30 days prior notice to you.
13. This Agreement constitutes the entire agreement between the parties. The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.
14. DDSC may amend or terminate this Agreement and require payment of any charges and removal of the Precious Metals stored hereunder upon not less than thirty (30) days notice to you.
15. Any notice by DDSC hereunder may be given by mailing the same to you at your address in DDSC's records, and shall be deemed to have been received by you on the fifth (5th) business day following the day of mailing.

16. **STORAGE RATE & HANDLING FEE SCHEDULE:**

**Segregated Storage:** By choosing segregated storage you authorize and direct DDSC to separate and physically set apart your Precious Metals from the Precious Metals of other DDSC customers. The annual rate for Segregated Storage is 1.5% (one and one-half percent) of the total dollar value of Precious Metals in storage. Storage fees will be billed semi-annually, in arrears. The minimum charge is \$25 per billing.

**Non-Segregated Storage:** By choosing Non-Segregated Storage you authorize and direct DDSC to commingle your Precious Metals with the Precious Metals of other DDSC customers. The annual fee for Non-Segregated Storage for products other than 1,000-ounce silver bars is 0.50% (one-half of one percent) of the total dollar value of the Precious Metals in storage. The annual fee for storage of 1,000 ounce silver bars is \$72.00 per bar. Storage fees will be billed semi-annually, in arrears. The minimum charge is \$25 per billing.

**Note:** Bullion storage is calculated by multiplying the total dollar value of bullion in storage by the current rate; the product is then divided by two to yield the semi-annual fee. The total dollar value equals the number of ounces of each metal type multiplied by the applicable spot metal price on the last day of the billing period.

Certified coin storage is calculated by multiplying the total dollar value of all certified coins in storage by the current rate; the product is then divided by two to yield the semi-annual fee. The total dollar value equals the sum of the coins' prices obtained by DDSC from a generally recognized certified coin pricing system on the last day of the billing period. Certified coins shall only be held in Segregated Storage.

**Shipping Fees:** \$25.00 per package handling fee for shipments originating from and delivered to destinations within the United States. All applicable postage, registration, and insurance charges will be included in your shipping fees on a C.O.D basis. Shipments will be prepared in accordance with standard DDSC practices and packaging materials. Fees for shipments originating from and/or delivered to destinations outside the United States will be quoted upon request.

**Personal Pick-up Fees:** \$0.10 per ounce for all metal, other than the items listed below:

*\$10.00 per item for:*

- |                            |                               |                                |
|----------------------------|-------------------------------|--------------------------------|
| 1) 1,000 ounce silver bars | 4) 50 ounce platinum plates   | 7) Sealed 90% silver bags      |
| 2) 100 ounce gold bars     | 5) PGM Sponge containers      | 8) Sealed 40% silver clad bags |
| 3) 400 ounce gold bars     | 6) 100 ounce palladium plates | 9) Mint sealed coin boxes      |

Personal pick-up fees from facilities outside the U.S. will be calculated on a time and material basis. The hourly rate for preparing and releasing Precious Metals outside the U.S. is currently \$100 USD per hour plus materials. The minimum fee is \$150 USD. Personal pick-up for Precious Metals stored outside the U.S. requires advance notice and arrangements.

**Note:** If bags or boxes are unsealed and special processing or additional handling is required to prepare their contents for release, the standard \$.10 per ounce fee will apply. A minimum fee of \$25 per out shipment will apply in every instance.

**U.S. Silver Coinage:** DDSC will store U.S. 90% or 40% silver coinage in bags containing only \$100, \$250, \$500, \$750 or \$1,000 face value. You may elect to have the count of the coins contained in any bag verified ("count-verified") by DDSC for a fee of \$25.00 per bag. DDSC requires count-verification for all bags held in non-segregated storage accounts and will assess the appropriate fees. Count-verification is not required for segregated storage accounts.