



Custodial Account Application

THANK YOU FOR CHOOSING MIDLAND TRUST AND WELCOME!

For processing, return via:

Mail:
Midland Trust
PO Box 07520
Fort Myers, FL 33919

Fax:
239-466-5496

Online Upload:
www.midlandtrust.com/upload

IMPORTANT NOTICE

Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. During the account opening process, we may ask for additional documentation or other identifying documents.

1 ACCOUNT HOLDER/TRUSTEE INFORMATION

Legal Name (Required) <input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Dr. _____			Date of Birth (MM/DD/YYYY)	Social Security Number
Legal Address (Required)			City, State, Zip	
Mailing Address (Optional)			City, State, Zip	
Primary Phone	Fax	Mobile	Email Address	
Marital Status		Occupation	Referred By	
ID Type*	Issued By:	ID Number	Expiration Date	

*Please include a copy of your photo ID (a cell phone image is acceptable).

CO-TRUSTEE/JOINT ACCOUNT HOLDER INFORMATION

Legal Name (Required) <input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Dr. _____			Date of Birth (MM/DD/YYYY)	Social Security Number
Legal Address (Required)			City, State, Zip	
Mailing Address (Optional)			City, State, Zip	
Primary Phone	Fax	Mobile	Email Address	
Marital Status		Occupation	Referred By	
ID Type*	Issued By:	ID Number	Expiration Date	

*Please include a copy of your photo ID (a cell phone image is acceptable).

TRUST INFORMATION (if applicable)

Name of Trust	Date of Trust	Tax ID
Trustors		

Number of trustee's signatures required for direction of account as stated in trust documents and/or applicable law. If no election is made, Midland will default to requiring all trustees to direct the account.



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PARENT/GUARDIAN/RESPONSIBLE PARTY INFORMATION (if applicable)

Legal Name (Required) <input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Dr. _____		Date of Birth (MM/DD/YYYY)	Social Security Number
Legal Address (Required)		City, State, Zip	
Mailing Address (Optional)		City, State, Zip	
Primary Phone	Fax	Mobile	Email Address
Marital Status		Occupation	Referred By
ID Type*	Issued By:	ID Number	Expiration Date

*Please include a copy of your photo ID (a cell phone image is acceptable).

2 ACCOUNT TYPE

Please select one:

Individual **Trust** **Joint** - select the type of joint account: Joint Tenants with Rights of Survivorship
 Tenants in Common
 Tenants by Entirety (AK, AR, DE, FL, HI, IL, IN, KY, MD, MA, MI, MS, MO, NJ, NY, NC, OH, OK, OR, PA, RI, TN, VT, VA, WY)¹

3 NOTIFICATIONS

How would you like to receive your statements?

Online (Free) Monthly (\$60/year) Quarterly (\$20/year) Annually (\$5/year)

Statement charges are \$5 per occurrence, billed at the time of occurrence.

*For client online access, Midland Trust requires that you provide an email address in section 1 (above). Midland is required to provide account holder statements, so failure to input an email in section 1 or failure to select an option above will default the account to quarterly statements at an annual cost of \$20.

4 ACCOUNT FUNDING

MINIMUM BALANCES: Accounts must keep a minimum of \$250 undirected cash at all times. Midland reserves the right to not process transactions that will result in a cash balance below \$250. It is recommended to bring a minimum of three years fees to remain in your account. Please select your method of funding below:

Source of Funds: Checking/Savings Transfer from Another Custodial or Brokerage Account (Instructions Attached)

5 BENEFICIARIES (Not Applicable to Trusts or Joints Tenants with Rights of Survivorship)

The Account Holder(s) must complete and submit to Midland our Custodial Account Beneficiary Designation Form in order to designate a beneficiary to receive all assets held in the Midland account following the death of the Account Holder(s). For Tenants in Common Joint Accounts, each account holder must complete and submit their own designation form to Midland.

¹ The account holder is solely responsible for determining the rules within their state and their eligibility to hold certain properties under this type of ownership.



6 INTERESTED PARTY DESIGNATION

Please complete the information below to authorize your spouse, financial advisor (broker, financial planner, accountant, attorney, or other person, etc.) **to receive information about your account.** Please note that this individual will have unlimited access to your account information, but they will not be able to make changes to your account. This form must be completed in full and will be accepted via e-mail, fax, or mail.

Name of Interested Party		
Interested Party Street Address		City, State, Zip
Phone Number	Fax Number	Email Address

This designation will remain in effect until the Administrator has received written notice of revocation from the Account Holder. Account Holder agrees to indemnify and hold harmless Administrator, its affiliates, officers, employees and/or Custodian, against all claims, actions, costs and liabilities, including attorneys' fees, arising out of their reliance on this designation. This indemnity and hold harmless provision shall survive any Termination of this Designation.

▶ **Account Holder/ Trustee Signature:** _____ **Date:** _____

▶ **Joint Account Holder/Co-Trustee Signature:** _____ **Date:** _____

7 CUSTODIAL AGREEMENT

- **Definitions:**
 - **Custodian:** The Custodian is the company or individual(s) responsible for holding the account and all assets on behalf of the accountholder.
 - **Depositor:** The Depositor is the person who establishes the custodial account.
- **Account Ownership:** Taxable accounts can be opened by an Individual, Joint accountholders, or a Trust. Each joint accountholder authorizes the Custodian to act upon the instructions of any one joint accountholder, with the exception of a sale of an asset for Tenants by Entirety Joint Accounts.. Each joint accountholder authorizes each other joint accountholder to conduct business concerning the Account without the knowledge and consent of the other joint accountholders, with the exception of a sale of an asset for Tenants by Entirety Joint Accounts. Notice to any one joint accountholder constitutes notice to all joint accountholders.
- **Applicable Law:** This Custodial Agreement is subject to all applicable federal laws and regulations and shall be governed by and construed under the applicable laws of the state of South Dakota, where the Custodian is organized. The term Depositor also includes the Depositor's Beneficiary(ies), where appropriate throughout this Agreement. Any lawsuit filed against or by Custodian or Administrator shall only be instituted in the district or county courts of Minnehaha County, South Dakota, where Custodian maintains its principal office, and Depositor agrees to submit to such jurisdiction both in connection with any such lawsuit which Depositor may file and in connection with any lawsuit which Custodian or Administrator may file against the Depositor.
- **Custodian and Administrator:**
 - a. The Custodian for the Custodial Account is Midland Trust Company.
 - b. The Administrator for the Custodial Account is Midland IRA, Inc., a Florida corporation.
- **Affiliated Business Disclosure and Conflict of Interest Waiver:** Midland Trust Company and Midland IRA, Inc. (Administrative Company) are affiliated companies by reason of their common ownership and management. Because the two companies are under common ownership and management, the owners of Midland IRA, Inc. will enjoy an indirect financial benefit from the fees you pay to Midland Trust Company. By signing the Account Application, you acknowledge and understand that: 1) Midland IRA, Inc. and Midland Trust Company are under common ownership and control, 2) by retaining Midland Trust Company, you are providing an indirect financial benefit to the owners of Midland IRA, Inc., 3) you are under no obligation to retain Midland Trust Company and that that you are free to retain the services of another, unaffiliated custodian, and 4) you made the choice of Midland Trust Company freely and with no influence from anyone.
- **Agent for the Custodian:** The Custodian has appointed the Administrator to act as agent for the Custodian for the purpose of performing administrative or other custodial-related services with respect to the Custodial Account for which the Custodian otherwise has responsibility under this Agreement. All limitations of duties to the Depositor, and releases or indemnifications of the Custodian by the Depositor in this Agreement shall apply equally to the Administrator. The Administrator shall perform duties on behalf of the Custodian which include, but are not limited to, executing applications or adoption agreements, transfers, stock powers, escrow accounts, purchase agreements, notes, deeds, conveyances, liens, placing assets or liabilities in the Administrator's name for the benefit of the Depositor to provide administrative feasibility for such transactions, depositing contributions, and income, paying liabilities and distributions and government reporting for Depositors who have established a Custodial Account with the Custodian.
- **Annual Accounting:** The Custodian shall, at least annually, provide the Depositor or Beneficiary (in the case of death) with an accounting of such Depositor's 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.
- **Amendment:** The Depositor irrevocably delegates to the Custodian the right and power to amend this Custodial Agreement. Except as hereafter provided, the Custodian will give the Depositor 30 days' prior written notice of any amendment. 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 account.
- **Resignation and Removal of Custodian:**
 - a. The Custodian may resign and appoint a successor trustee or custodian to serve under this agreement or under another governing agreement selected by the successor trustee or custodian by giving the Depositor written notice at least 30 days prior to the effective date of such resignation and appointment, which notice shall also include or be provided under separate cover a copy of such other governing instrument, if applicable, and the related disclosure statement. The Depositor shall then have 30 days from the date of such notice to either request a distribution of the entire account balance or designate a different successor trustee or custodian and notify the Custodian of such designation. If the Depositor does not request distribution of the account balance or notify the Custodian of the designation of a different successor trustee or custodian within such 30 day period, the Depositor shall be deemed to have consented to the appointment of the successor trustee or custodian and the terms of any new governing instrument, and neither the Depositor nor the successor shall be required to execute any written document to complete the transfer of the 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. The Depositor may at any time remove the Custodian and replace the Custodian with a successor trustee or custodian of the Depositor's choice by giving 30 days' notice of such removal and replacement. The Custodian shall then deliver the assets of the account as directed by the Depositor. However, the Custodian may retain a portion of the assets of the account as a reserve for payment of any anticipated remaining fees and expenses and shall pay over any remainder of this reserve to the successor trustee or custodian upon satisfaction of such fees and expenses.
 - c. The Custodian may resign and demand that the Depositor appoint a successor trustee or custodian of this account 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



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of the name and address of the successor trustee or custodian, and provide the Custodian with appropriate evidence that such successor has accepted the appointment and is qualified to serve as trustee or custodian of an individual retirement account.

- d. 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 shall then deliver all of the assets held by the Custodian in the account (whether in cash or personal or real property, wherever located, and regardless of value) to the successor trustee or custodian.
- e. If the Depositor does not notify the Custodian of the appointment of a successor trustee or custodian within such 30-day period, then the Custodian may distribute all of the assets held by the Custodian in the 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.
- f. In either case, the Custodian may expend any assets in the 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 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 shall pay over any remainder of the reserve to the successor trustee or custodian or to the Depositor, as the case may be.
- g. Administrator may at any time select a qualified successor custodian by giving the Depositor and the Custodian written notice at least 30 days prior to the effective date of such appointment, which notice shall also include or be provided under separate cover a copy of such other governing instrument, if applicable, and the related disclosure statement. The Depositor shall then have 30 days from the date of such notice to either request a distribution of the entire Custodial Account balance or designate a different successor trustee or custodian and notify the Custodian and Administrator of such designation. If the depositor does not request distribution of the Custodial Account balance or notify the Administrator of the designation of a different successor trustee or custodian within such 30 day period, the Depositor shall be deemed to have consented to the appointment of the successor custodian and the terms of any new governing instrument, 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 custodian. The successor custodian may rely on any information including beneficiary designations, previously provided by the Depositor to the Custodian.

• Custodian's Fees and Expenses:

- a. The Depositor agrees to pay the Custodian any and all fees specified in the Custodian's current published fee schedule for establishing and maintaining this account, including any fees for distributions from, transfers from, and terminations of this account. The Custodian may change its fee schedule at any time by giving the Depositor 30 days prior written notice.
- b. The Depositor agrees to pay any expenses incurred by the Custodian in the performance of its duties in connection with the account. Such expenses include, but are not limited to, administrative expenses, such as legal and accounting fees, a research/special notification fee for researching fair market valuations, and any taxes of any kind whatsoever that may be levied or assessed with respect to such account.
- c. All such 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.
- d. In the event that for any reason the Custodian is not certain as to who is entitled to receive all or part of the Custodial Funds, the Custodian 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.
- e. The Custodian shall be entitled to receive, from the assets held in the Custodial Account, a fee equal in amount to all income that is generated from any Undirected Cash (defined as any cash in the Custodial Account not invested pursuant to a specific investment direction by Depositor) which has been deposited by Custodian into a pooled cash account investing in highly rated Bank Money Market Accounts, US Bank Certificates of Deposits, US Treasuries and other Government backed demand deposits, as provided in Section 9.1(b) below. Custodian's fees from the Undirected Cash in the Custodial Account are associated with cash management activities, including, but not limited to, account maintenance, depository bank selection, transaction processing, sub-accounting, record keeping, and other services performed under the terms of this Agreement. Custodian retains the right, but does not have the obligation, to reduce this fee by rebating a portion of the fee into the Custodial Account. The Depositor agrees that this fee may be retained by the Custodian as compensation for the services provided by Custodian under this Agreement. The Custodian may pay all or an agreed portion of this fee to the Administrator as agreed between the Custodian and the Administrator. Custodian makes no representations or warranties as to the financial status of any depository bank or its ability to satisfy its obligations to the Depositor and that the status of a depository bank as a "well-capitalized" bank by the FDIC at any particular time does not mean that it will be so at any time in the future. The Custodian reserves the right to change all or part of the Custodial Fee Schedule at its discretion with 30 days' advance written notice to the Depositor.

Custodian has sole discretion, without any further approval from the Depositor, as to which third party financial organizations to deposit the Depositor's uninvested cash. The Depositor hereby indemnifies and agrees to hold such financial organization(s) harmless from following the directions received from the Custodian on the Depositor's behalf including, but not limited to, honoring checks drawn on the Depositor's portion of the pooled custodial accounts that are written by the Custodian and agrees that the duties and powers described herein that are exercised by the Custodian are ministerial in nature and will not operate to cause the Custodian to become a fiduciary with respect to the Depositor's account.

- f. In addition to any portion of the Custodian's fee that the Administrator receives from the Custodian as provided in Section 8.8(e), the Administrator shall be entitled to fees for account opening, asset purchases and sales, distributions, transfers, terminations, and annual administration of the Custodial Account, along with other miscellaneous fees, as disclosed in a fee schedule provided by the Administrator to the Depositor. The Administrator may change its fee schedule at any time by giving the Depositor 30 days' prior written notice. If payment is not received within thirty(30) days from the due date reflected on an invoice, a past due notice will be mailed to Depositor and a late fee equal to the lower of (a) 1.5% of the outstanding invoice for every month or partial month that the invoice is outstanding or (b) the maximum late penalty permitted under the state law where the Administrator is organized, shall be assessed to the Custodial Account. Additionally, assets may be liquidated from the account, without notice, for any outstanding fee which has not been paid. If fees are not paid within thirty (30) days after Administrator has mailed the past due notice, Administrator will begin the process of closing the Custodial Account. Accounts with past due fees, unfunded accounts, and accounts with zero value will continue to incur administration fees until such time as Depositor notifies Administrator (on a form prescribed by Custodian) of Depositor's intent to close the account or until Custodian resigns.

- **Withdrawal Requests:** All requests for withdrawal shall be in writing on a form provided by the Custodian. Such written notice must also contain the reason for the withdrawal and the method of distribution being requested. The Custodian reserves the right to reject any withdrawal request it may deem appropriate and to apply to a court of competent jurisdiction to make a determination with respect to the proper party eligible to receive a distribution from the account.
- **Responsibilities:** Depositor agrees that all information and instructions given to the Custodian by the Depositor is complete and accurate and that the Custodian shall not be responsible for any incomplete or inaccurate information provided by the Depositor or Depositor's beneficiary(ies).
- **Designation of Beneficiary:** Except as may be otherwise required by State law, 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. The Depositor may change the Depositor's beneficiary or beneficiaries at any time by filing a new beneficiary designation with the Custodian. If no beneficiary designation is in effect, if none of the named beneficiaries survive the Depositor, or if the Custodian cannot locate any of the named beneficiaries after reasonable search, any balance in the account will be payable to the Depositor's estate.
- **No Investment Advice:** The Depositor acknowledges and agrees that the Custodian and the Administrator do not provide or assume responsibility for any tax, legal or investment advice with respect to the investments and assets in the Custodial Account and shall not be liable for any loss which results from the Depositor's exercise of control over the Custodial Account. The Depositor and the Depositor's beneficiary(ies) release, indemnify and agree to hold the Custodian and the Administrator harmless in the event that any investment or sale of the assets in the Custodial Account pursuant to a direction by the Depositor or the Depositor's Investment Advisor violates any federal or state law or regulation or otherwise results in a disqualification, penalty, tax or fine imposed upon the Custodian, the Administrator, the Depositor or the Custodial Account.
- **Valuations:** The assets in the Custodial Account shall be valued annually at the end of each calendar year, but Custodian retains the right to value the assets in the Custodial Account more frequently. In valuing the assets of the Custodial Account for record keeping and government reporting purposes, Custodian will ascertain the fair market value of each investment that is readily ascertainable on either an established exchange or generally recognized market. However, Custodian does not guarantee the accuracy of prices obtained from these sources. Where assets are illiquid or their value is not readily ascertainable on either an established exchange or generally recognized market, the valuation is by necessity not a true market value and is merely an estimate of value, and Depositor agrees not to rely on any such valuation for any other purposes. Depositor agrees to provide the year end value of any illiquid and/or non-publicly traded investments, which may include without limitation limited partnerships, limited liability companies, privately held stock, real estate investment trusts, hedge funds, real estate, secured and unsecured promissory notes, and any other investments as Custodian shall designate, by no later than the following January 10th. If Custodian does not receive a current year end fair market value by the following January 10th for any such investment, the Custodian shall charge the Depositor a Special Notification/Research Fee as outlined in the Fee Schedule and will take appropriate actions to research and obtain the fair market value or in the alternative after having first received the cost of the valuation from Depositor or Depositor's beneficiary(ies) if liquid investments in the Custodial Account are otherwise insufficient. If the Custodian is unable to obtain the fair market value, the Depositor will not be able to engage in any activity relating to the investment until the Depositor has provided a fair market value. Unless Custodian has received a written fair market valuation to the contrary, promissory notes and privately offered corporate debt will have valuations reflected at the face value shown on



the original note or debt instrument, or if the note is subject to an amortization schedule and the amortization schedule has been provided to Custodian by Depositor, valuation may be shown at the principal amount shown on the amortization schedule as of the end of the previous year. Depositor, and upon Depositor's death Depositor's beneficiary(ies), agree to indemnify and hold harmless Custodian from any and all losses, expenses, settlements, or claims with regard to investment decisions, distribution values, tax reporting or any other financial impact or consequence relating to or arising from the valuation of assets in the Custodial Account.

Insurance, Tax and Other Payments: Custodian and Administrator shall not bear or assume any responsibility to notify Depositor or to secure or maintain any fire, casualty, liability or other insurance coverage, including but not limited to title insurance coverage, on any real or personal property owned in the Custodial Account or on any property which serves as collateral under any mortgage, deed of trust, or other security instrument with respect to any promissory note or other evidence of indebtedness in the Custodial Account. Depositor acknowledges and agrees that it is the responsibility of Depositor to decide what insurance is necessary or appropriate for any investment in the Custodial Account, and to direct Custodian in writing (on a form prescribed by Custodian) to pay the premiums for any such insurance. Custodian and Administrator shall not be responsible for notification or payments of any real estate taxes, homeowners' association dues, utilities or other charges with respect to any investment held in the Custodial Account unless Depositor specifically directs the Custodian to pay the same in writing (on a form prescribed by Custodian), and sufficient funds are available to pay the same from the Custodial Account. Depositor acknowledges and agrees that it shall be Depositor's responsibility to provide to Custodian or to ensure that Custodian has received any and all bills for insurance, taxes, homeowners' dues, utilities or other amounts due for assets held in the Custodial Account. Furthermore, Depositor agrees that it shall be Depositor's responsibility to determine that payments have been made by verifying the payments via Depositor's Custodial Account statements.

• **Electronic Communications, Signatures, and Records:** Subject to any limitations contained in Treasury Regulation section 1.401(a)-21 and any other applicable federal or state law or regulation, Depositor acknowledges and agrees that the Custodial Account shall be subject to the provisions of the Uniform Electronic Transactions Act, as passed in the state where the Custodian is organized (South

Dakota Codified Law Sections 53-12 et. seq.), and the federal Electronic Signature in Global and National Commerce Act (ESIGN Act, as contained in 15 U.S.C. 7001), as those laws pertain to electronic communication, electronic signatures, and electronic storage of Custodial Account records. In lieu of the retention of the original records, Custodian may cause any, or all, of its records, and records at any time in its custody, to be photographed or otherwise reproduced to permanent form, and any such photograph or reproduction shall have the same force and effect as the original thereof and may be admitted in evidence equally with the original.

- **Severability:** If any provision of this Custodial Account 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. Neither Depositor's or 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 Depositor's right or Custodian's right to enforce each and every such provision.
- **Indemnification:** The Custodian and Administrator shall have no duty other than to follow the written instructions 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. By performing services under this Agreement, the Custodian and the Administrator are acting as the agent of Depositor, and nothing in this Agreement shall be construed as conferring fiduciary status on the Custodian or the Administrator. Depositor agrees to indemnify and hold harmless the Custodian and the Administrator from any and all claims, damages, liability, actions, costs, expenses (including reasonable attorneys' fees) and any loss to the Custodial Account, to the Depositor or to Depositor's beneficiary(ies) as a result of any action taken (or omitted to be taken) pursuant to and/or in connection with any investment transaction directed by Depositor or Depositor's investment advisor or resulting from serving as the Custodian or the Administrator, including, without limitation, claims, damages, liability, actions and losses asserted by the Depositor or the Depositor's beneficiary (ies).
- **Arbitration:** ALL CLAIMS AND DISPUTES ARISING UNDER OR RELATING TO THIS AGREEMENT ARE TO BE SETTLED BY BINDING ARBITRATION. SOUTH DAKOTA LAW WILL APPLY, WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES, WITH VENUE EXCLUSIVELY IN SIOUX FALLS, SOUTH DAKOTA. AN AWARD OF ARBITRATION MAY BE CONFIRMED IN A COURT OF COMPETENT JURISDICTION.

8 SIGNATURE AND ACKNOWLEDGEMENT

To be initialed by the Account Holder/Trustee and Co-Trustee/Joint Account Holder (If Applicable)

_____ (Initial) By initialing or typing my initials, I understand that per the Custodial Agreement, the Depositor acknowledges and agrees that the Custodian and the Administrator do not provide or assume responsibility for any tax, legal or investment advice with respect to the investments and assets in the Custodial Account and shall not be liable for any loss which results from the Depositor's exercise of control over the Custodial Account. The Depositor and the Depositor's beneficiary(ies) release, indemnify and agree to hold the Custodian and the Administrator harmless in the event that any investment or sale of the assets in the Custodial Account pursuant to a direction by the Depositor or the Depositor's Investment Advisor violates any federal or state law or regulation or otherwise results in a disqualification, penalty, tax or fine imposed upon the Custodian, Administrator, Depositor or the Custodial Account.

_____ (Initial) By initialing or typing my initials, I understand that per the Custodial Agreement, the assets in the Custodial Account shall be valued annually at the end of each calendar year in accordance with section 408(i) and other guidance provided by the IRS, but Custodian retains the right to value the assets in the Custodial Account more frequently. In valuing the assets of the Custodial Account for record keeping and government reporting purposes, Custodian will ascertain the fair market value of each investment through utilizing various third-party pricing sources and designated valuation agents. However, Custodian does not guarantee the accuracy of prices obtained from these sources. Where assets are illiquid or their value is not readily ascertainable on either an established exchange or generally recognized market, the valuation is by necessity not a true market value and is merely an estimate of value, and Depositor agrees not to rely on any such valuation for any other purposes. Depositor agrees to provide the year end value of any illiquid and/or non - publicly traded investments, which may include without limitation limited partnerships, limited liability companies, privately held stock, real estate investment trusts, hedge funds, real estate, secured and unsecured promissory notes, and any other investments as Custodian shall designate, by no later than the following January 10th. If Custodian does not receive a current year end fair market value by the following January 10th for any such investment, the Custodian shall take appropriate actions to receive the fair market value from an independent third party that specializes in valuations, paying the cost of such valuation from the liquid assets held in the Custodial Account, or in the alternative after having first received the cost of the valuation from Depositor or Depositor's beneficiary(ies) if liquid investments in the Custodial Account are otherwise insufficient. Unless Custodian has received a written fair market valuation to the contrary, promissory notes and privately offered corporate debt will have valuations reflected at the face value shown on the original note or debt instrument, or if the note is subject to an amortization schedule and the amortization schedule has been provided to Custodian by Depositor, valuation may be shown at the principal amount shown on the amortization schedule as of the end of the previous year. Depositor, and upon Depositor's death Depositor's beneficiary(ies), agree to indemnify and hold harmless Custodian from any and all losses, expenses, settlements, or claims with regard to investment decisions, distribution values, tax reporting or any other financial impact or consequence relating to or arising from the valuation of assets in the Custodial Account.

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____ (Initial) BY INITIALING OR TYPING MY INITIALS, I UNDERSTAND THAT PER THE CUSTODIAL AGREEMENT, ALL CLAIMS AND DISPUTES ARISING UNDER OR RELATING TO THIS AGREEMENT ARE TO BE SETTLED BY BINDING ARBITRATION. **SOUTH DAKOTA** LAW WILL APPLY, WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES, WITH VENUE EXCLUSIVELY IN **SIOUX FALLS, SOUTH DAKOTA**. AN AWARD OF ARBITRATION MAY BE CONFIRMED IN A COURT OF COMPETENT JURISDICTION.

____ (Initial) By initialing or typing my initials, I acknowledge that I have read the Integration clause included in this application. I acknowledge that the Custodian and/or Administrator reserves the right to require a verbal confirmation with me prior to disbursing funds for an investment funding.

THIS IS A CONTRACTUAL AGREEMENT. DO NOT SIGN UNTIL YOU HAVE READ THIS APPLICATION AND THE CUSTODIAL AGREEMENT CAREFULLY.

ACCOUNT HOLDER/TRUSTEE/GUARDIAN SIGNATURE	
Signature:	_____
Print Name:	_____
Date:	_____

JOINT ACCOUNT HOLDER/CO-TRUSTEE SIGNATURE	
Signature:	_____
Print Name:	_____
Date:	_____

ACCOUNT ACCEPTANCE - FOR OFFICE USE ONLY	
Custodian (or Authorized Representative) Signature:	_____
Print Name:	_____
Date:	_____



MIDLAND FEE SCHEDULE

Effective Nov, 6 2019

ANNUAL FEES: Choose ONE of the following options:

OPTION 1: FEE BASED ON NUMBER OF ASSETS

- \$295** Per Asset such as Real Estate, LLCs, Private Placements, Notes/Mortgages, Futures/Forex (per FCM).
- \$125** Precious Metals Holdings, per Depository
- \$100** Traditional Brokerage or Bank Account
- \$100** Mortgage Payable (Liability)

OPTION 2: FEE BASED ON TOTAL ACCOUNT VALUE

*OPTION 2 NOT AVAILABLE FOR FUTURES/FOREX ACCOUNTS
*IF NO SELECTION IS MADE, THE OPTION WILL DEFAULT TO OPTION 1

Total Account Value is between:		Annual Fee
\$0	\$14,999.99	\$225
\$15,000	\$29,999.99	\$295
\$30,000	\$44,999.99	\$345
\$45,000	\$59,999.99	\$425
\$60,000	\$89,999.99	\$500
\$90,000	\$124,999.99	\$700
\$125,000	\$249,999.99	\$950
\$250,000	\$499,999.99	\$1,250
\$500,000	\$749,999.99	\$1,650
\$750,000 and up		\$1,850

STANDARD SERVICES

Account Setup:	\$50 one-time (non-refundable).
Transaction Fee:	\$95 Applies to each Purchase/Sale/Re-Registration of an Asset. Exceptions: \$145 Real Estate, \$50 Precious Metals/Trading/Bank Accounts. \$50 Additional Purchase of Existing Account Holdings. \$25 Trading Account Withdrawal (if submitted online), \$50 if not submitted online.
ACH or Trust Checks:	\$5 if submitted Online. \$10 per Bill Pay not submitted online, such as mailed, faxed, or emailed requests.
Wire Transfers:	\$15 Incoming Wires; \$30 Domestic Outgoing (included at no charge for initial futures/forex funding); International Outgoing: \$50
Cash Distributions:	Free if submitted online or if recurring. \$25 processing fee if submitted manually by paper form. Check/ACH/Wire fee applies where applicable.
Partial Transfer Out:	\$50 per Outgoing Transfer, plus asset re-registration fees for In-Kind transfers (if applicable).
Full Termination:	\$150 if account held for 2+ years; \$250 if under 2 years. Plus, asset re-registration fees for In-Kind Transfers or In-Kind Distributions (if Applicable).

SPECIAL SERVICES

Overnight Mail, Official Check, Returned Deposit, Stop Payment, Credit Card/ACH Return: \$30 per occurrence.
Same-Day Rush Transaction: Documents must be in good order and received by 11am Eastern Time: \$100
Deposits Missing Detail: Related account/CUSIP not clearly identified, such as rental, note, and dividend income deposits: \$10 per deposit with missing information.
Special Notification/Research Fees: Matured Notes, Late Fair Market Valuation, Valuation Research: \$50 each (No charge for 1 st notice. Fee begins with 2 nd notice).
Paper Mailed Account Statements: \$5 per mailed account statement (Quarterly statements are provided online at no cost).
Cash only accounts: \$100 Annually (only applicable for accounts with no assets at the beginning of each annual billing cycle and no buy/sell activity for previous 12 mo).
The current Midland fee schedule can be found at www.MidlandTrust.com
Midland also offers Individual 401(k) Plans for self-employed Individuals. Please contact our office for more information or to obtain a 401(k) fee schedule.

PAYMENT INFORMATION: Select how you would like to pay your Midland IRA administrative fees

OPTION 1: DEDUCT MY ACCOUNT (Default option if no payment selection is made)

OPTION 2: CHARGE MY CREDIT CARD (VISA, MasterCard, Discover, AMEX. Card must be in the account holder's name.)

NAME ON CARD _____ CARD NUMBER _____ - _____ - _____ EXP DATE ____/____ BILLING ZIP _____

OPTION 3: DEBIT MY CHECKING ACCOUNT (Your name must be on the bank account as an owner)

BANK NAME _____ ROUTING/ABA _____ ACCOUNT # _____

MINIMUM BALANCES: Accounts must keep a minimum of \$250 undirected cash at all times. Midland reserves the right to not process transactions that will result in a cash balance below \$250.

BILLING CYCLE: Administration fees will be assessed and due upon initial account opening, initial asset acquisition and annually on the 1st day of your billing cycle. Your billing cycle is defined as a 12-month period from day 1 of the month of your initial account opening. For example, if your account was initially opened on February 14th, your billing cycle would be February 1 through January 31. Fees for asset purchases made after the first quarter of your billing cycle may be pro-rated on a quarterly basis. For example, if you purchase an asset in May, there are 3 quarters left in your normal billing cycle (May-Jan), so your pro-rated asset holding fee of \$295 would be $\$295 \times \frac{3}{4} = \221.25 . Fees for assets sold, transferred or otherwise removed prior to the end of your billing cycle will not be pro-rated and/or refunded. Fees paid from your account will be reflected on your account statement.

PAST DUE FEES: Fees that remain unpaid for more than 30 calendar days are considered past due. A late charge of \$20 per month will apply. Past due fees will be deducted from your Undirected Cash. In accordance with your Plan Agreement and Disclosures, if there is insufficient undirected cash in your account, we may liquidate other assets in your account to pay for such fees after 30 day notification. Accounts with past due fees will be closed. Account reinstatement eligibility will be determined at Midland's sole discretion. All past due fees, latecharges, and a \$150 account reinstatement fee must be paid prior to account reinstatement.

CUSTODIAN'S FEES: Midland Trust Company may use and earn income on your uninvested cash, as permitted by law. As the Custodian, Midland Trust Company reserves the right to change all or part of the Custodial Fee Schedule at its discretion with 30 days advance notice. Please refer to your Account Agreement for a complete disclosure of the uninvested cash policy. For a copy of your plan agreement, please call our office.

PRINT, SIGN, AND RETURN FORM TO MIDLAND IRA

 **Account Holder/ Trustee Signature:** _____
Date: _____

 **Joint Account Holder/ Co-Trustee Signature:** _____
Date: _____