

## PRECIOUS METALS STORAGE AGREEMENT

This PRECIOUS METALS STORAGE AGREEMENT (this "Agreement") is dated as of \_\_\_\_\_, 201\_, by and between TRANSCONTINENTAL DEPOSITORY SERVICES, LLC, a Delaware limited liability company ("TDS"), having its principal place of business at 429 Santa Monica Boulevard, Suite 230, Santa Monica, California 90401, and the undersigned (sometimes referred to herein as "You" or "Client"). TDS and the Client are collectively referred to herein as the "Parties," and individually as a "Party".

WHEREAS, the Client wishes to store precious metal products, including coins, bullion, rounds, bars and (the "Precious Metals"); and

WHEREAS, TDS is in the business of providing storage for Precious Metals in secure storage facilities for its customers who establish storage accounts ("Storage Account") with it; and

WHEREAS, Client wishes to open a Storage Account with TDS and to store Precious Metals with it.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Storage Account. Client, subject to TDS approval, hereby agrees to open a Storage Account with TDS by completing and submitting a Application to Open Storage Account in the form attached hereto as Exhibit A.

2. Storage. The Precious Metals deposited by You in Your Storage Account will be held by TDS on Your behalf in a secured storage facility, selected by TDS among Brink's Global Services, Via Mat International, the Royal Canadian Mint, Malca-Amit or such other secure storage facility (the "Storage Facility") as may be selected by TDS, in its sole discretion, and at location determined after consultation with Client to hold physical custody of the Precious Metals. The Parties acknowledge and agree that title and ownership of the Precious Metals shall at all times remain with the Client notwithstanding the deposit of the Precious Metals into the Storage Account. Client's Precious Metals will be stored in separate, segregated, identified or marked packages; apart from the Precious Metals stored by other TDS clients. TDS shall not have the right to sell, pledge, hypothecate, assign, invest, commingle, or otherwise dispose of or use any of the Precious Metals in Your Storage Account.

3. Deposits of Precious Metals. From time to time during the term of this Agreement, the Client may deposit Precious Metals into its Storage Account on a "said-to-contain" basis, in accordance with the terms and conditions set forth herein. At Client's expense, TDS will arrange for delivery of Client's Precious Metals to the Storage facility. Alternatively, Precious Metals purchased from dealers may, upon direction from Client, be deposited directly into Client's Storage Account and TDS shall deliver a notice to the Client confirming that the Precious Metals has been received by the Storage Facility. TDS is not responsible for the actual content, weight, authenticity, market value, or the accuracy of the identifying labels or markings on any of the Precious Metals You deposit in Your Storage Account.

4. Withdrawals of Precious Metals.

4.1 From time to time during the term of this Agreement, the Client may give written instructions to TDS of its intention to withdraw Precious Metals from Client's Storage Account, including, when permissible under and pursuant to the applicable rules of the Storage Facility, to

arrange for the Precious Metals to be picked up directly from the Storage Facility. Upon receipt of such written instructions, TDS shall confirm such written withdrawal instructions by contacting the Client, and upon confirmation TDS will package for shipment and release to You or your designee, or arrange for the insured shipment of Your Precious Metals to the destination specified therein, or alternatively, where applicable, coordinate and arrange for the pickup of Your Precious Metals directly from the Storage facility. Client shall pay all charges for packaging, releasing, shipping and insuring the Precious Metals from the Storage Facility to the Client or the Client's designees.

4.2 In the event a discrepancy is identified by the Client related to the withdrawal of Precious Metals from Client's Storage Account, the Client will send a written notification to TDS of such discrepancy within fifteen (15) days of the date of the Client's (or its designee's) receipt of such Precious Metals, and, in the event Client timely delivers such notice of discrepancy, the Parties shall endeavor in good faith to determine the cause of and resolve the dispute. If the Parties cannot agree on the resolution of the dispute within sixty (60) days after the date of the Client's written notice of discrepancy, the dispute shall be submitted to arbitration in accordance with Section 15. If you fail to notify TDS within the fifteen (15) day period, all claims that would be the subject of such notice shall be deemed waived. No arbitration, action, suit or other proceeding to recover any loss shall be brought against TDS unless notice shall have been given within the timeframe set forth in this Section 4.2 and unless such action, suit or proceeding shall have been commenced within one (1) year from the date the claim was made.

## 5. Reporting.

5.1 No later than the fifth (5th) business day following any deposit into, or withdrawal from, the Storage Account, TDS shall deliver to the Client a written notice setting forth a list of each item of Precious Metals deposited or withdrawn, as the case may be, and a notation as to whether the transaction was a deposit or withdrawal, together with a statement of the Precious Metals in the Storage Account as of the close of business on the date of such deposit or withdrawal.

5.2 No later than the fifteenth (15th) day of each calendar month, TDS shall deliver to the Client a report setting forth a summary of daily transaction activity and the Precious Metals in Your Storage Account as of the close of the prior calendar month.

5.3 If Client believes any statement received from TDS is incorrect, Client must notify TDS, in writing, of the suspected error or discrepancy no later than thirty (30) days after receipt of the first statement in which such error or discrepancy first appears. In the event Client timely delivers such notice of error or discrepancy, the Parties shall endeavor in good faith to determine the cause of and resolve the dispute. If the Parties cannot agree on the resolution of the dispute within sixty (60) days after the date of the Client's written notice of discrepancy, the dispute shall be submitted to arbitration in accordance with Section 15. If you fail to notify TDS within the thirty (30) day period, the TDS statement shall be deemed to be true and correct and you irrevocably waive all rights to contest the contents of such statement, or any charges or fees billed to you therein. No action, suit or other proceeding to recover any loss shall be brought against TDS unless notice shall have been given within the timeframe set forth in this Section 5.3 and unless such action, suit or proceeding shall have been commenced within one (1) year from the date the claim was made.

6. Representations, Warranties and Covenants. Client hereby represents, warrants and covenants to TDS as follows: (i) If the Client is not a natural person, the Client is an entity duly formed, validly existing and in good standing under the laws of its state of formation. The Client has all requisite power and authority to own and operate its properties and to carry on its business as now conducted;

(ii) Client has full legal and corporate/company (if applicable) right, power and authority to enter into and to execute and deliver this Agreement, and to carry out the transactions contemplated hereby. The execution and delivery by the Client of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action on the part of the Client. This Agreement and each of the other documents and instruments delivered in connection herewith by the Client constitute the legal, valid and binding obligation of the Client, enforceable against the Client in accordance with their respective terms; (iii) the execution, delivery, compliance with and performance by the Client of this Agreement and each of the other documents and instruments delivered in connection herewith do not and will not (A) violate or contravene the organizational certificates, documents and agreements, as amended to date, of the Client, if applicable, (B) violate or contravene any law, statute, rule, regulation, order, judgment or decree to which the Client is subject, or (C) conflict with or result in a breach of or constitute a default by any party under any contract, agreement, instrument or other document to which the Client is a party or by which the Client or any of the Client's assets or properties are bound; (iv) Client is, and at all times will continue to be, the sole owner of all right, title and interest in and to all items of Precious Metals deposited in the Storage Account. All liens, charges or claims in favor of any person or entity concerning the Precious Metals, shall be junior to any lien created by this Agreement.

7. Fees and Invoices.

7.1 Storage Account maintenance fees shall be billed to the Client on a calendar quarterly basis for services provided in the immediately preceding calendar quarter. In consideration of TDS's services contemplated under this Agreement, the Client agrees to pay TDS the service charges and fees (including such Storage Account maintenance fees) as are set forth on Fee Schedule attached hereto as Exhibit B. Such charges and fees (including the Storage Account maintenance fees) shall be paid in full by Client and shall be net of any amount required to be deducted or withheld by Client, as applicable. TDS may, in its sole discretion, modify these service charges and fees upon not less than sixty (60) days' written notice to the Client, which notice may be sent via regular mail, overnight delivery, facsimile or e mail.

7.2 Fees and charges shall be due and payable within thirty (30) days of the date shown on the Client's invoice. Notwithstanding anything to the contrary contained in this Agreement, if the Client defaults in the full and timely payment of any monies due to TDS pursuant to this Agreement TDS may, in its sole discretion, exercise any one or more of the following remedies: (i) assess a late fee equal to the greater of thirty dollars (\$30.00) per month or one and one-half percent (1.5%) per month of any amounts past due, for so long as the past due amount remains unpaid; provided that in no event shall any late fee assessed by TDS be greater than the maximum amount permitted by applicable law; and (ii) refuse to accept or honor any instructions from the Client with respect to any further deposits into, and/or any withdrawals from, the Storage Account.

8. Continuing Security Interest. To secure the payment of the Client's obligations to TDS under this Agreement, the Client hereby grants TDS a continuing lien and security interest in and to the Storage Account and all items of Precious Metals stored from time to time in the Storage Account, whether now owned or hereafter acquired. Upon the default of the Client under this Agreement, in its sole discretion, TDS shall have the right to sell items of Precious Metals to recover any amounts owed to TDS. TDS shall remit to the Client any excess proceeds from such sale, less any costs or expenses related to such sale.

9. Term; Termination. This Agreement shall commence on the date first above written and shall continue until terminated by either Party, for any reason, upon thirty (30) days' prior written notice

to the other Party. TDS shall use commercially reasonable efforts to, within two (2) business days following the date of such termination, deliver a final invoice to the Client. TDS shall use commercially reasonable efforts to, within forty- five (45) days following the date of termination, to return all items of Precious Metals to the Client in accordance with and subject to all applicable fees and costs. Notwithstanding the termination of this Agreement, the Client shall be responsible for the payment of any fees due and payable for the period prior to the termination of this Agreement.

10. Insurance. All insurance coverage maintained by the Storage Facility shall be primary. In addition, TDS shall provide secondary insurance coverage using a commercial "all-risk" insurance policy for the Precious Metals in Your Storage Account in an amount no less than the value of the precious metals in your Storage Account (based on the daily London second fixing value). For this purpose, Precious Metals are "in Your Storage Account" when TDS takes possession of the Precious Metals at the Storage Facility until the moment TDS tenders delivery of the Precious metals to You, Your designee, or a common carrier for shipment in accordance with Your written instructions. The terms conditions, exclusions and limitations of TDS' insurance policy shall apply, and the extent and amounts of coverage are as determined by the insurance company. Any liability for loss, theft, or damage to the Precious Metals shall be limited to TDS's insurance coverage, and Client hereby releases TDS and its managers, members and affiliates from all liability relating to such Precious Metals from any cause whatsoever, except to the extent of any applicable TDS insurance coverage. TDS will provide you with a certificate of insurance evidencing its insurance coverage.

11. Limitation of Damages; Force Majeure. TDS shall not be liable for any loss, damage or destruction of Precious Metals or for non-performance or delays of service, damage, liability or expense directly or indirectly caused by or contributed to by or arising from acts of war (whether an actual declaration thereof is made or not), terrorism, sabotage, insurrection, riot, act of civil disobedience, act of public enemy, act of any government or any agency or subdivision thereof, judicial action, labor dispute, explosion, storm, technical failure, utility or systems failure, fire or flood, act of God, or other cause beyond the reasonable control of TDS. No Party shall, under any circumstances, be liable for any special, incidental, consequential, indirect or punitive damages or losses, or interest, whether or not caused by the fault or neglect of such Party and whether or not such Party had knowledge that such damages or losses might be incurred.

12. Release; Indemnification.

12.1 The Client hereby agrees to release TDS from and against any and all damages, losses or liabilities Client may incur other than as a direct result of TDS's gross negligence or willful misconduct.

12.2 In addition, to protect TDS against claims involving you or Your Precious Metals other than as a direct result of TDS's gross negligence or willful misconduct, Client hereby agrees to indemnify, defend and hold harmless TDS from and against any and all damages, losses or liabilities TDS may incur:

(a) Arising out of the breach by the Client of any of its covenants or obligations contained in this Agreement or the inaccuracy of any representation or warranty of the Client contained in this Agreement;

(b) from any claims, disputes, suits, proceedings at law or in equity, loss, liabilities, costs, payments, injury, damage and expenses of any nature (including attorneys' fees and court costs) brought by or on behalf of any third parties with respect to the Storage Account or any

Precious Metals deposited therein from time to time under this Agreement including, without limitation, from third parties claiming or asserting any ownership interest in any Precious Metals stored at any Storage Facility;

(c) As a result of the Client's failure to provide a notice of discrepancy within the time periods specified in this Agreement, or

(d) Arising out of or relating to actions taken by TDS, or any third party at TDS's request, upon the written direction or request of the Client.

12.3 The Client hereby agrees to release, indemnify, defend and hold harmless the Storage Facility from and against any and all damages, losses or liabilities, including reasonable attorney's fees and costs, it may incur arising out of or relating to:

(a) Any actions taken by the Storage Facility in fulfilling the Storage Facility's obligations under the applicable storage agreement between TDS and the Storage Facility, or

(b) Any claims, disputes, suits, proceedings at law or in equity, brought by or on behalf of the Client or any other owner or any third parties claiming ownership interests in any Precious Metals stored at any Storage Facility.

13. Notices. Except as specifically provided elsewhere in this Agreement, any notice and other communications required or permitted to be given under this Agreement shall be given in writing (including by facsimile, email or similar writing) and shall be given by an authorized representative of the Party giving such notice (as specified by such Party to the other). Facsimile or email notice shall be deemed effective upon the receipt of such notice by the recipient during business hours, or the next business day if received after business hours.

If to TDS:

Transcontinental Depository Services, LLC  
429 Santa Monica Boulevard, Suite 230,  
Santa Monica, California 90401  
Attention: Customer Service  
Telephone: 310-587-1408  
Facsimile: 310-319-0317  
Email: service@tdsvaults.com

If to the Client, at the current client address as set forth on the online Storage Account Application. Either Party may, from time to time, by written notice to the other Party, designate different or alternate contact information, which shall be substituted for the information set forth above effective on the tenth (10th) business day after such notice thereof is given in accordance with the provisions of this Section 14.

14. No Investment Advice. The Client acknowledges and agrees that, as part of the establishment of the Storage Account, TDS has not undertaken a duty to supervise the Client's investment in, or to make any recommendation to the Client with respect to, the purchase, sale or other disposition of any Precious Metals or the balances maintained in the Storage Account. TDS does not guarantee the investment of the Client.



15. Governing Law; Arbitration. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflicts of laws principles. Each Party hereby irrevocably agrees that any controversy, claim or dispute arising out of or relating to this Agreement shall be resolved by binding arbitration, before a single arbitrator, in accordance with the commercial arbitration rules of the American Arbitration Association (or any successor organization thereto), with any arbitration hearing to occur in Los Angeles, California. Absent an agreement of the parties, the arbitrator shall permit only such discovery as is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend, modify or excuse performance of any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half of the cost of the arbitration.

16. Binding Effect; Assignment. This Agreement shall be binding on the Parties and their respective successors and assigns. The Client may not assign or transfer its rights or obligations under this Agreement without the prior written consent of TDS, and any attempted assignment in violation of this provision shall be null and void.

17. Third-Party Beneficiaries. Other than Section 13, no provision of this Agreement is intended to confer any rights or remedies to any person or entity other than the Parties.

18. Severability. The invalidity or unenforceability of any provision of the Agreement shall not affect the validity or enforceability of any other provision of the Agreement.

19. Amendments; Waivers. Any provision of this Agreement may be amended or modified by TDS without the prior consent of the Client, provided, that, TDS notifies the Client of any such amendments or modifications effectuated. The failure of a Party to insist upon strict adherence to any term of this Agreement on one or more occasions will not be considered a waiver thereof or deprive the Party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

20. Construction; No Presumption. The headings in this Agreement are for convenience of reference only and shall not be construed to limit, expand or otherwise affect the meaning of any provisions of this Agreement. No presumption in favor of or against any Party in the construction or interpretation of this Agreement or any provision hereof shall be made based upon which Party might have drafted it.

21. Counterparts. This Agreement may be executed in original, facsimile or other electronic counterparts, or by click-through or other electronic means, each of which shall be deemed an original and all of which together shall constitute one instrument.

22. Entire Agreement. This Agreement, including all attachments, schedules and exhibits (if any), which are incorporated herein by reference, as it and they may be amended from time to time, constitutes the entire agreement and understanding between the Parties related to the subject matter hereof, and supersedes any and all prior and/or contemporaneous offers, negotiations, promises, exceptions and understandings, whether oral or written, express or implied. No representations, warranties, covenants or agreements not included herein shall be of any force and effect.

*SIGNED ON THE FOLLOWING PAGE*

23. Entire Agreement. This Agreement, including all attachments, schedules and exhibits (if any), which are incorporated herein by reference, as it and they may be amended from time to time, constitutes the entire agreement and understanding between the Parties related to the subject matter hereof, and supersedes any and all prior and/or contemporaneous offers, negotiations, promises, exceptions and understandings, whether oral or written, express or implied. No representations, warranties, covenants or agreements not included herein shall be of any force and effect.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered by their respective duly authorized officers or representatives as of the date set forth above.

**"TDS"**

**"Client"**

TRANSCONTINENTAL DEPOSITORY  
SERVICES, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

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