

TRADITIONAL & ROTH IRA CUSTODIAL AGREEMENT

Unless otherwise provided, all provisions of the Custodial Agreement will apply both to any Roth IRA or Traditional IRA established hereunder.

ARTICLE I DEFINITIONS

1.01 **“Account”** means the account(s) which the Custodian will maintain under the IRA for the exclusive benefit of the Participant and his/her Beneficiaries.

1.02 **“Adoption Agreement”** means the Agreement a Participant and the Custodian execute to establish an IRA for the Participant under this Custodial Agreement.

1.03 **“Beneficiary”** is a person under Article VII a Participant designates in writing as Beneficiary or which the Custodian Agreement designates as Beneficiary of the Participant’s Account in the event of the Participant’s death. A Beneficiary is a “Designated Beneficiary” for purposes of required minimum distributions only in accordance with applicable Treasury regulations. See Article V. The Custodian will not accept any type of contribution from a Participant’s Beneficiary unless the Beneficiary is the Participant’s surviving spouse and the surviving spouse has elected under Section 5.06 to treat the IRA as his/her own IRA.

1.04 **“Code”** means the Internal Revenue Code of 1986, as amended.

1.05 **“Compensation”** means wages, salaries or professional fees and other amounts received for personal services actually rendered (including, but not limited to, commissions paid a salesman, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips and bonuses) and includes earned income, as defined in Code §401(c)(2) (reduced by the deduction for any self-employed retirement plan). For purposes of defining earned income, the IRA will apply Code §401(c)(2) as if the term “trade or business” includes service described in Code §1402(c)(6). Compensation also includes any amount includible in the Participant’s gross income under Code §71 with respect to a divorce or separation instrument described in Code §71(b)(2)(A). In the case of a married individual filing a joint return, a Participant’s Compensation is the greater of: (a) the Participant’s Compensation; or (b) his/her spouse’s compensation reduced by any contributions the spouse makes to a Traditional IRA or to a Roth IRA.

Compensation does not include amounts received as earnings or profits from property (including, but not limited to, interest and dividends), amounts received as an annuity, as a pension, or as deferred compensation, or amounts not includible in gross income, such as income from sources without the United States excluded from gross income under Code §911.

1.06 **“Custodian”** means the Sponsor, or an affiliate of the Sponsor which is the signatory to the Adoption Agreement, or any successor in office who in writing accepts the position of Custodian. See Section 6.01.

1.07 **“Disqualified Person”** means a person described in Code §4975(e)(2).

1.08 **“Eligible Plan”** means a Traditional IRA, Qualified Plan, 403(b) Plan, 457 Plan or SIMPLE IRA account under Code §408(p) to which Code §72(t)(6) does not apply.

1.09 **“403(b) Plan”** means a plan described in Code §403(a) and an annuity contract described in Code §403(b).

1.10 **“457 Plan”** means an eligible government 457 plan described in Code §§457(b) and (e)(1)(A).

1.11 **“Investment Manager”** means the person, persons or corporation, if any, a Participant appoints to direct the Custodian as to the investments in Participant’s Account, provided the person, persons or corporation satisfies the definition of “investment manager” under the Employee Retirement Income Security Act of 1974, §3(38).

1.12 **“IRA”** means the individual retirement account established by the Participant in the form of this Custodial Agreement, including the Adoption Agreement under which the Participant has elected to participate in this IRA and has designated the type (Traditional or Roth) of IRA.

1.13 **“Participant”** is the individual who executes an Adoption Agreement to this IRA and who makes a deductible or a nondeductible contribution as permitted by Code §219 to the Account, who receives a SEP contribution, or who makes a Qualified Rollover Contribution to the Account.

1.14 **“Qualified Rollover Contribution”** means an amount contributed to this IRA which was distributed from an Eligible Plan and which satisfies the requirements of Code §§402(c) or 408(d)(3) as applicable. A Qualified Rollover Contribution, in the case of a Roth IRA, means a rollover to the Roth IRA from: (a) a Traditional IRA; (b) a SIMPLE IRA (to which Code §72(t)(6) does not apply); or (c) a Roth IRA, as described in Section 3.03. For Taxable Years beginning after 2005, a Qualified Rollover Contribution includes a rollover from a designated Roth account described in Code §402A to a Roth IRA. For Taxable Years beginning after 2007, a Qualified Rollover Contribution also includes a rollover from an Eligible Plan to a Roth IRA.

1.15 **“Qualified Plan”** means a plan described in Code §401(a). The term “Qualified Plan” includes a custodial account which is exempt from tax under Code §501(a).

1.16 **“Roth IRA”** means an individual retirement account described in Code §408A.

1.17 **“SEP”** means a simplified employee pension plan described in Code §408(k) and includes a salary reduction SEP (SARSEP).

1.18 **“Taxable Year”** means the taxable year of the Participant.

1.19 **“Traditional IRA”** means an individual retirement account described in Code §408(a) or an individual retirement annuity described in Code §408(b).

Traditional/Roth IRA Custodial Agreement

1.20 **“Type of IRA”** means one of the following types of IRA the Participant designates in the Adoption Agreement:

- (a) Traditional IRA; or
- (b) Roth IRA.

The Participant may designate only one type of IRA under the Adoption Agreement. The Participant must maintain separate IRAs to contribute both to a Traditional IRA and to a Roth IRA.

1.21 **“Vested”** means a Participant’s or Beneficiary’s nonforfeitable and unconditional claim, legally enforceable against the IRA, to the Participant’s Account.

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**ARTICLE II
CONTRIBUTIONS**

2.01 Traditional IRA Contribution - Maximum Dollar Amount. In accordance with the applicable contribution limitations of the Code, other than a Qualified Rollover Contribution, the Participant will not make any contribution to the IRA which for the Taxable Year exceeds the lesser of:

- (a) the applicable Dollar Amount, or
- (b) the Compensation Limitation.

The Compensation Limitation is the Compensation includible in the Participant’s gross income for the Taxable Year. For a married Participant filing a joint return and whose Compensation is less than their spouse’s Compensation, the Participant’s Compensation also includes the spouse’s Compensation, reduced by the amount for the Taxable Year allowed as a deduction to the spouse as a Traditional IRA contribution, and by the amount of any Roth IRA contribution made on behalf of the spouse.

The Participant will reduce the IRA contribution limit for a Taxable Year by the aggregate amount of all other contributions to individual retirement accounts the Participant makes for the Taxable Year.

The applicable Dollar Amount for a Taxable Year is the amount specified in the following table:

<u>Taxable Year</u>	<u>Dollar Amount</u>
2002 - 2004	\$3,000
2005 - 2007	\$4,000
2008	\$5,000
2009 and later	\$5,000 as adjusted under Code §219(b)(5)(D).

Notwithstanding the applicable Dollar Amount for a Taxable Year, a Participant may make a repayment of a qualified reservist distribution described in Code §72(t)(2)(G) during the two-year period beginning on the day after the end of the active duty period or by August 17, 2008, if later.

If the Participant was also a participant in a 401(k) plan of an employer in bankruptcy described in Code §219(b)(5)(C), the applicable Dollar Amount is increased by \$3,000 for Taxable Years beginning after 2006 and before 2010.

2.01(A) **Catch-Up Contributions.** Commencing in 2002, a Participant who is age 50 or older or whose 50th

birthday falls within the applicable Taxable Year, may make an additional Catch-Up Contribution, in excess of the applicable Dollar Amount. The maximum Catch-Up Contribution for a Taxable Year is the amount specified in the following table.

<u>Taxable Year</u>	<u>Catch-Up Contribution Amount</u>
2002 - 2005	\$ 500
2006 and later	\$1,000

2.02 SEP Contribution - Maximum Dollar Amount. The Custodian, for any Taxable Year, will not accept a SEP contribution on behalf of a Participant which exceeds the lesser of \$40,000 (as adjusted under Code §415(d)(1)(C)) or 100% of the Participant’s Compensation.

2.03 Roth IRA - Maximum Contribution/Phase-Out. Except in the case of a Qualified Rollover Contribution or a recharacterization under Section 2.06, a Participant’s Roth IRA contribution for a Taxable Year may not exceed the lesser of the applicable Dollar Amount or the Compensation Limitation described in Section 2.01, subject to the Roth phase-out. A Participant phases out ratably his/her maximum Roth IRA contribution between levels of modified adjusted gross income (AGI) in accordance with the following table:

<i>Filing Status</i>	<i>Full Contribution</i>	<i>Phase-out Range Modified AGI</i>	<i>No Contribution</i>
Single or Head of Household	\$95,000 or less	Between \$95,000 and \$110,000	\$110,000 or more
Joint Return or Qualified Widow(er)	\$150,000 or less	Between \$150,000 and \$160,000	\$160,000 or more
Married -- separate return	\$0	Between \$0 and \$10,000	\$10,000 or more

If the Participant’s modified AGI is in the phase-out range for a Taxable Year, the Participant determines the maximum contribution under the table by rounding up to the next multiple of \$10, but not below \$200. Modified AGI is defined in Code §408A(c)(3) and does not include any amounts included in a Participant’s AGI as a result of a rollover from an Eligible Plan other than a Roth IRA (a conversion). For Taxable Years after 2006, the Secretary of Treasury will adjust the dollar amounts in this section for cost of living increases under Code §408(c)(3). The adjustments will be in multiples of \$1,000.

If a Participant contributes to a Roth IRA and in the same Taxable Year also makes contributions to a Traditional IRA, the Participant’s Roth contribution limit is reduced by the amount of the Participant’s Traditional IRA contributions.

2.04 Cash Contributions. Except in the case of a Qualified Rollover Contribution or a contribution to a SEP, the Custodian only will accept cash contributions made by the Participant or, in the case of a SEP, made by the Participant’s employer.

2.05 Return of Contribution. A distribution to a Participant from an Account of any contribution made during a Taxable Year is not includible in the Participant’s gross income if:

- (a) the Participant receives the distribution no later than the due date (plus extensions) of his/her tax return for the Taxable Year;
- (b) the Participant does not take a deduction on his/her tax return for the contribution; and

(c) the distribution includes the income attributable to the contribution.

2.06 **Recharacterization.** A Participant may recharacterize one type of IRA contribution as another type of IRA contribution pursuant to the Treasury Regulation §1.408A-5.

2.07 **Age 70½ restriction.** For the Taxable Year in which the Participant attains age 70½, and for any subsequent Taxable Year, the Custodian may not accept a Traditional IRA contribution from a Participant. The age 70½ restriction does not apply to a Qualified Rollover Contribution, nor to a Roth IRA.

2.08 **Nondeductible Contribution.** A Participant may make nondeductible contributions to his/her Traditional IRA to the extent that the Participant may not deduct such contributions due to active participation in an employer plan within the meaning of Code §219(g)(5). The Participant's maximum nondeductible IRA contribution for a Taxable Year may not exceed the IRA contribution limit (described in Section 2.01 and if applicable, in Section 2.01(A)) for that Taxable Year, less the deduction limit applicable to the Participant.

2.09 **No Simple IRA Contributions.** A Participant (or employer) may not make SIMPLE IRA contributions under Code §408(p) to the Participant's Account. In addition, a Participant may not transfer or roll over to the Participant's Account, any SIMPLE IRA amounts prior to the expiration of the two-year period beginning on the date that the Participant first participated in the SIMPLE IRA.

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**ARTICLE III
QUALIFIED ROLLOVER CONTRIBUTION -
TRANSFERS**

3.01 **Rollover to IRA.** The Custodian may accept as a contribution to a Participant's Account any or all of an amount which the Participant received as a distribution from an Eligible Plan, provided any such amount, as contributed, satisfies the definition of Qualified Rollover Contribution.

If a Participant's Qualified Rollover Contributions consists of assets other than cash, the assets must be the same assets the Participant received as a distribution giving rise to the Qualified Rollover Contribution.

3.01(A) **After-Tax Amounts.** A Qualified Rollover Contribution to a Traditional IRA may include amounts not includible in the Participant's gross income. For purposes of any subsequent IRA distribution of an Account which includes after-tax amounts and which the Participant rolls over to a plan other than another individual retirement account: (a) the first amounts the IRA distributes shall consist of pre-tax amounts; and (b) such after-tax amounts may not be rolled over to any other plan except another individual retirement account.

3.02 **Conduit IRA.** If a Qualified Rollover Contribution consists solely of an amount distributed from a Qualified Plan, the Participant may direct the Custodian in writing to maintain this IRA as a Conduit IRA. To qualify as a Conduit IRA, the Participant's Account must not hold any assets other than those assets originally or subsequently received from the

Participant as a Qualified Rollover Contribution or such other assets as the Custodian purchased with the proceeds of the sale of the assets the Participant originally or subsequently rolled over to the Account as a Qualified Rollover Contribution, plus any earnings realized from those assets.

3.03 **Roth IRA Rollover.** A Qualified Rollover Contribution includes a rollover to a Roth IRA from a Traditional IRA or to a Roth IRA from another Roth IRA. However, the one rollover per one-year limitation period of Code §408(d)(3)(B) does not apply to rollovers from a Traditional IRA to a Roth IRA. For Taxable Years beginning after 2007, a Qualified Rollover Contribution includes a rollover from an Eligible Plan to a Roth IRA.

A Participant may not make a rollover contribution from a Traditional IRA (or, for Taxable Years beginning after 2007, any Eligible Plan) to a Roth IRA (a conversion) during a Taxable Year: (a) the Participant is married and his/her and his/her spouse's combined AGI exceeds \$100,000 for that Taxable Year; (b) the Participant is not married and his/her AGI exceeds \$100,000; or (c) the Participant is married and files a separate income tax return for that Taxable Year. For Taxable Years beginning after 2009, the limits described in this paragraph do not apply.

A Participant who is ineligible to make a Qualified Rollover Contribution (conversion) from his/her Traditional IRA to a Roth IRA may correct the rollover on or before the due date for filing his/her income tax return for the Taxable Year in which the ineligible rollover occurs (including extensions). The correction must be made by a trustee to trustee transfer which includes a transfer between the same trustee. For this purpose, a trustee includes a custodian.

3.04 **Transfer Pursuant to Divorce.** Notwithstanding Section 4.04, in the event the Participant and the Participant's spouse divorce or separate within the meaning of Code §408(d)(6), the Participant, in writing, may direct the Custodian to transfer in accordance with the divorce or separation instrument, a portion of the assets in the Participant's Account to the Participant's spouse or former spouse.

3.05 **Direct Transfer.** The Custodian may accept a direct transfer of assets to this IRA from another individual retirement account of the same type maintained by the Participant. The Participant, in writing, may direct the Custodian to transfer all or a portion of the assets in his/her Account to another individual retirement account of the same type.

3.06 **Ineligible Rollover.** If the Custodian receives a rollover contribution which it later determines not to be a Qualified Rollover Contribution, the Custodian may return the ineligible contribution (plus attributable income) to the Participant.

3.07 **Inherited IRA for Non-spouse Beneficiary.** The Custodian may accept a direct rollover contribution of a death benefit from an Eligible Plan by a non-spouse beneficiary of a deceased participant in that Eligible Plan. The Custodian will maintain the IRA as an inherited IRA consistent with requirements of Code §402(c)(11).

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**ARTICLE IV
SEPARATE ACCOUNT - ACCOUNT
VESTING - EXCLUSIVE BENEFIT**

4.01 **Separate Account.** The Custodian will establish and maintain a separate Account in the name of the Participant and credit the Participant's contributions to that Account.

4.02 **Vested Account.** The interest of the Participant in the balance of his/her Account is at all times 100% Vested.

4.03 **Exclusive Benefit.** The Custodian will maintain the IRA for the exclusive benefit of the Participant. No person has any beneficial interest in the Participant's Account except the Participant, or in the case of the Participant's death, his/her Beneficiary.

4.04 **Assignment or Alienation.** Neither a Participant nor a Beneficiary may assign or alienate any benefit provided under this IRA, and the Custodian will not recognize any such assignment or alienation.

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**ARTICLE V
DISTRIBUTION OF ACCOUNT**

5.01 **Participant's Right to Withdraw.** A Participant has the right to withdraw all or any part of the balance in his/her Account upon execution of such documents and following such advance notice to the Custodian as the Custodian reasonably may require in administering the Participant's Account. However, the Custodian may waive or shorten the notice period, unless the Code or Treasury regulations prohibit such action.

5.02 **Required Beginning Date.** The required beginning date (RBD) is the April 1 of the calendar year immediately following the calendar year in which the Participant attains age 70½.

5.03 **Lifetime Required Minimum Distributions - Traditional IRA.** The Custodian of a Traditional IRA must distribute, or commence distribution, to the Participant of his/her entire interest in his/her Account by the RBD. Not later than the RBD, the Participant, in such form and at such time as may be acceptable to the Custodian, may elect to have the balance in his/her Account distributed in:

- (a) A single sum payment;
- (b) Substantially equal periodic payments over a fixed reasonable period, not exceeding the life expectancy of the Participant, or the joint life and last survivor expectancy of the Participant and his/her Beneficiary.

If the Participant elects substantially equal periodic payments, the amount the Custodian will distribute each calendar year, commencing for the calendar year in which the Participant attains age 70½, and in each calendar year thereafter (each a "distribution calendar year"), will not be less than the required minimum distribution amount ("RMD") calculated under Section 5.04. If, by the RBD, the Participant fails to elect either method of distribution, the Custodian will make distribution to the Participant on the RBD in a single sum payment. Under the periodic payment method, the Participant, at any time, may elect to accelerate the payment of all, or any portion, of the unpaid balance in his/her Account.

5.04 **Lifetime Minimum Distribution Amount - Traditional IRA.** The Custodian will distribute the Participant's Account in a Traditional IRA under a method of payment which, as of the RBD, satisfies the RMD requirements under Code §401(a)(9) and the applicable Treasury regulations. The RMD for a distribution calendar year equals the amount of the Participant's entire Account as of December 31 preceding the beginning of the distribution calendar year, divided by the uniform lifetime table (ULT) factor in Treasury Regulation §1.401(a)(9)-9, A-2 and using the Participant's age as of his/her birthday in the distribution calendar year. If the Participant's sole Designated Beneficiary is the Participant's spouse and the spouse is more than ten years younger than the Participant, the Participant's RMD is determined in accordance with the joint life expectancy factor in Treasury Regulation §1.401(a)(9)-9, A-3 and using the Participant's and spouse's ages as of their birthdays in the distribution calendar year.

The Participant's Account includes a rollover, transfer or recharacterization in accordance with Treasury Regulation §§1.408-8, A-7 and A-8.

The Participant may satisfy the RMD requirements for this IRA by taking the distribution from another Traditional IRA that the Participant maintains, in accordance with Treasury Regulation §1.408-8, A-9.

The RMD for the first distribution calendar year is due by the Participant's RBD. The RMD for each subsequent distribution calendar year, including the distribution calendar year in which the Participant's RBD occurs and through the year of death, is due by December 31 of that distribution calendar year.

5.05 **Lifetime Minimum Distribution Requirements - Roth IRA.** The RMD rules of Code §401(a)(9) do not apply prior to a Participant's death to the Participant's Roth IRA.

5.06 **Minimum Distributions Requirements for Beneficiaries.** The method of distribution to the Participant's Beneficiary following the Participant's death under a Roth IRA or under a Traditional IRA must satisfy the RMD requirements under Code §401(a)(9) and the applicable Treasury regulations.

The Participant's Account includes a rollover, transfer or recharacterization in accordance with Treasury Regulation §§1.408-8, A-7 and A-8.

A Beneficiary may satisfy the RMD requirements for this IRA by taking the distribution from another Traditional IRA (or from another Roth IRA, if this IRA is a Roth IRA) in which the Beneficiary has an interest as Beneficiary with respect to the same Participant, in accordance with Treasury Regulation §1.408-8, A-9.

Death On/After RBD. If the Participant dies on or after the RBD, the Custodian will continue to make RMDs to the Participant's Beneficiary, commencing in the distribution calendar year following the year of the Participant's death, based on the Participant's remaining life expectancy or if longer, and the Beneficiary is a Designated Beneficiary, based on the remaining life expectancy of the Participant's Designated Beneficiary. The Designated Beneficiary's life expectancy is determined under the single life table (SLT) in Treasury Regulation §1.409(a)(9)-9, A-1 and using the

Designated Beneficiary's age as of his/her birthday in that distribution calendar year.

Death Before RBD. If the Participant dies before the RBD (and in the case of the death of a Roth IRA Participant at any time), the Custodian must distribute the Participant's entire remaining Account to the Participant's Beneficiary at least as rapidly as under one of the following three methods:

- (a) If the Participant does *not* have a Designated Beneficiary as described in applicable Treasury regulations, the Custodian will complete payment of the entire Account to the Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (b) If the Beneficiary is a Designated Beneficiary, the Custodian will distribute the entire Account in equal or substantially equal payments over the Designated Beneficiary's remaining life expectancy commencing by December 31 of the calendar year immediately following the calendar year in which the Participant's death occurs. Subject to Section 5.07, the Beneficiary may: (1) elect payment under Paragraph (a) above in lieu of periodic payments; or (2) elect, at any time, to increase the frequency or the amount of such periodic payments.
- (c) If the Participant's Designated Beneficiary is his/her surviving spouse, the spouse, subject to Section 5.07, may elect to receive equal or substantially equal payments over the spouse's remaining life expectancy, commencing no later than the later of: (1) December 31 of the calendar immediately following the calendar year in which the Participant's death occurs; or (2) December 31 of the calendar year in which Participant would have attained age 70½. Subject to Section 5.07, the surviving spouse may: (1) elect payment under Paragraph (a) above in lieu of periodic payments; or (2) elect, at any time, to increase the frequency or the amount of such periodic payments.

For purposes of this Section 5.06, the Custodian will consider the IRA to have commenced required RMDs if it makes distribution on account of the Participant attaining his/her RBD. If the Participant receives distribution prior to his/her RBD and the Participant dies, the IRA will not consider distributions to have commenced for purposes of making RMDs to Beneficiaries.

Surviving Spouse Election. If the Participant's Designated Beneficiary is his/her surviving spouse, the spouse in accordance with applicable Treasury regulations may elect to treat the Account as his/her own IRA. The Custodian will treat the surviving spouse as having made this election if the surviving spouse: (a) advises the Custodian in writing of his/her election to treat the Account as the spouse's own IRA; (b) makes an IRA contribution to the Account; (c) makes a rollover to or from the Account; or (d) fails to elect timely a payment method available to the spouse under this Section 5.06. The surviving spouse will not have the election to treat the Participant's IRA as his/her own IRA if the Participant, on a form prescribed by the Custodian, has elected to prohibit his/her surviving spouse from treating his/her IRA as his/her own IRA.

Life Expectancy Determination. The Custodian will compute a Designated Beneficiary's life expectancy under

Section 5.06 using the age of the Designated Beneficiary on his/her birthday during the distribution calendar year following the year of the Participant's death. The Custodian will compute payment for any subsequent distribution calendar year based on such life expectancy: (a) annually recalculated under the SLT in Treasury Regulation §1.401(a)(9)-9, A-1 for a spouse Designated Beneficiary; and (b) in the case of a non-spouse Designated Beneficiary, by reducing the Designated Beneficiary's life expectancy by one for each calendar year which has elapsed since the calendar year when payments first commenced. If the Designated Beneficiary is the Participant's spouse, the Custodian will distribute any amount remaining upon the spouse's death based on the spouse's remaining life expectancy, using the spouse's age on his/her birthday in the year of the spouse's death, reduced by one for each calendar year which has elapsed since the calendar year of the spouse's death.

5.07 Lifetime and Death Payment Election. A Participant, on a form prescribed by the Custodian, may elect the payment method or the payment term or both, which will apply to the Participant and to any Beneficiary, including the Participant's surviving spouse. The Participant's election may limit any Beneficiary's right to modify the frequency or the amount of any payments. A Beneficiary also may elect any payment method or term permissible on the Participant's death, except where the Participant previously has elected the method or term applicable to the Beneficiary. Any payment method or term a Participant or Beneficiary elects must comply with the RMD rules under the Code and applicable Treasury regulations.

5.08 Annuity Contract. Notwithstanding any contrary RMD provision of this IRA, in the event that distributions are made from an annuity contract purchased from an insurance company, RMDs from the annuity contract must comply with Treasury Regulation §1.401(a)(9)-6T and also with Code §408A(c)(5) in the case of a Roth IRA.

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**ARTICLE VI
INVESTMENT OF ACCOUNT-CUSTODIAN POWERS**

6.01 Acceptance. The Custodian accepts the appointment as Custodian of the Account created under the IRA and agrees to perform the obligations imposed under this Agreement and under any applicable law.

6.02 Separate Accounts- Roth/Traditional IRA. The Custodian must establish a separate Custodial IRA Account for each IRA Participant. The Custodian may not commingle Roth IRA assets with Traditional IRA assets.

6.03 Investment of Account. The Custodian may not commingle the Account with any other property the Custodian holds except in a common trust fund or common investment fund maintained by the Custodian (or by its affiliate, as defined in Code §1504). The Custodian is authorized and empowered, but not by way of limitation, with the following powers, rights and duties, each of which the Custodian will exercise solely as a directed Custodian in accordance with either a Participant's, Beneficiary's or a properly appointed Investment Manager's written direction, unless this Agreement provides otherwise.

- (a) To hold or invest any part or all of the Account in any investment permissible within an individual retirement account (specifically excluding investment

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in life insurance contracts) including: common or preferred stocks, bonds (including U.S. retirement plan bonds), debentures, convertible debentures, commercial paper of any type, U.S. Treasury Bills, securities of an open-end or closed-end management investment trust or investment company registered under the Investment Company Act of 1940 as amended, (notwithstanding the Custodian or its affiliate serves as investment advisor, trustee, transfer agent, registrar, sponsor, distributor, manager or otherwise, and receives reasonable compensation for those services), improved or unimproved real estate situated in the United States, mortgages, notes or other property of any kind, real or personal;

- (b) To retain in cash so much of the Account as the Participant directs in writing is necessary to satisfy liquidity needs of the IRA and to deposit any cash held in the Account in a bank account at a reasonable rate of interest, including specific authority to invest in an individual savings account, an individual certificate of deposit or in other individual savings instruments of the Custodian or of an affiliate of the Custodian, as defined in Code §1504;
- (c) To transfer all or any part of the assets of the Account from one type of savings instrument offered by the Custodian to another type of savings instrument offered by the Custodian, to the extent permitted by the applicable governmental regulations and the procedures of the Custodian;
- (d) To manage, sell, contract to sell, grant options to purchase, convey, petition, divide, subdivide, exchange, transfer, abandon, improve, repair, insure, lease for any term even though commencing in the future or extending beyond the term of the Account, and otherwise deal with all property, real or personal, in such manner for such consideration and on such terms and conditions as are in accordance with the proper written direction the Custodian receives;
- (e) To borrow money, to lend money, to assume indebtedness, extend mortgages and encumber by mortgage or pledge;
- (f) To have with respect to the Account all of the rights of an individual owner, including the power to give proxies, to participate in any voting trusts, mergers, consolidations or liquidations, and to exercise or sell stock subscriptions or conversion rights;
- (g) To purchase and to hold annuity contracts and exercise all rights of ownership of the contracts; and
- (h) To lease for oil, gas and other mineral purposes and to create mineral severances by grant or reservation; to pool or unitize interests in oil, gas and other minerals; and to enter into operating agreements and to execute division and transfer orders.

6.04 Custodian's Additional Powers/Duties. The Custodian has the power or duty:

- (a) To hold any securities or other property in the Account in the name of the Custodian or its nominee, or in another form as it may deem best, with or without disclosing the custodial relationship;

- (b) To retain any funds or property subject to any dispute without liability for the payment of interest, and to decline to make payment or delivery of the funds or property until a court of competent jurisdiction makes final adjudication;
- (c) To file any tax or information return required of the Custodian, and to pay any tax, interest or penalty associated with any such tax return;
- (d) To furnish, annually, to the Participant or Beneficiary an annual calendar year Account statement showing the condition of the Account and all investments, receipts, disbursements and other transactions effected by the Custodian during the calendar year covered by the statement and also stating the assets of the Account held at the end of the calendar year, which statements will be conclusive on all persons, except as to any act or transaction concerning which the Participant or Beneficiary files with the Custodian a written objection within 90 days after the receipt of the statement, or within any longer period under applicable state law. A Participant's or Beneficiary's failure to object timely to any Account statement, or to any other act or procedure of the Custodian results in a full acquittance and discharge to the Custodian with respect to the Account statement, act or procedure; and
- (e) To begin, maintain or defend any litigation necessary in connection with the administration of the Account, except the Custodian will not be obliged or required to do so unless indemnified to its satisfaction.

6.05 Appointment of Investment Manager. A Participant, in writing, may appoint one or more Investment Managers to direct the investment of all or any portion of the Participant's Account. Following a Participant's death, the Participant's Beneficiary, in writing, may appoint one or more Investment Managers to direct the investment of the Account, or in the case of multiple Beneficiaries, of his/her separate share. If a Participant or Beneficiary appoints an Investment Manager, the Participant or Beneficiary will furnish to the Custodian a written notice of the appointment and evidence of the Investment Manager's acceptance of appointment.

A Participant or Beneficiary is solely responsible for the appointment, selection and retention of an Investment Manager. The Custodian will assume the appointed Investment Manager is at all times qualified to act in that capacity. The Custodian further will assume the Investment Manager possesses the authority to direct investment of the Account until the earliest of the following events occurs: (a) the Participant or Beneficiary notifies the Custodian in writing that the Participant or Beneficiary has terminated the Investment Manager (without regard to whether the Participant or Beneficiary appoints a successor Investment Manager) or (b) the Custodian receives written notification of the Participant's or Beneficiary's death.

6.06 Custodian Limitation on Liability. The Custodian is not liable for the acts or omissions of the Participant, Beneficiary or any Investment Manager. The Custodian will not have any responsibility nor any liability for any loss of income or of capital, nor for any unusual expense which the Custodian may incur, relating to any Account investment, or to the sale or exchange of any

Account asset which the Participant, Beneficiary or Investment Manager directs the Custodian to make.

6.07 **Participant Investment Responsibility.** Subject to Section 6.05, the Participant has the complete and sole authority, responsibility and discretion to direct the investment of all assets in the Participant's Account. The Participant accepts full and sole responsibility for the success or failure of any Account investment the Participant directs and for the Participant's failure to direct the Account investments.

6.08 **Beneficiary Investment Responsibility.** Subject to Section 6.05, upon the Participant's death, the Beneficiary has the complete and sole authority, responsibility and discretion to direct the investment of all assets in the Participant's Account. The Beneficiary accepts full and sole responsibility for the success or failure of any Account investment the Beneficiary directs and for the Beneficiary's failure to direct the Account investments. If a Participant has multiple Beneficiaries, the Custodian will divide the Participant's Account into separate accounts in accordance with the Beneficiary designation form or other Participant or Beneficiary written direction (or may do so in accordance with Section 7.06). Each Beneficiary will have the sole authority and discretion to direct the investment of all assets in his/her separate account.

6.09 **Initial Deposit/No Instruction.** If a Participant's initial contribution to the Account is in the form of cash, the Custodian will deposit the contribution in its own bank savings account (or in the savings account of an affiliate of the Custodian, as defined by Code §1504) pending further Participant or Investment Manager direction of the Account unless the Participant or Investment Manager have provided contrary direction. If the initial contribution is in the form of non-cash assets, the Custodian will retain the assets pending the Participant's or Investment Manager's further direction.

6.10 **Custodian's Right Not to Follow Investment Direction/Collectibles.** Notwithstanding any other provision of this Article VI, the Custodian reserves the right to refuse to follow any investment direction which the Custodian, in its sole good faith judgment, determines violates the Code, which would create practical problems in storage or which could result in the imposition of a substantial tax on the Participant's Account. The Custodian may not invest the Account in collectibles (within the meaning of Code §408(m)).

6.11 **Prohibited Transactions.** The Participant may not borrow any money from his/her Account, and may not pledge any part of the Account as security for a loan. In addition, the Participant and the Custodian may not engage, either directly or indirectly, in any of the following transactions unless exempt under the Code prohibited transaction provisions:

- (a) The sale or exchange, or leasing of any property between the Account and a Disqualified Person;
- (b) The lending of money or other extension of credit between the Account and a Disqualified Person;
- (c) The furnishing of goods, services or facilities between the Account and a Disqualified Person;
- (d) The transfer to, or use by or for the benefit of, a Disqualified Person of the income or assets of the Account;

- (e) Any act by a Disqualified Person who is a fiduciary whereby he/she deals with the income or assets of the Account in his/her own interest or for his/her own account; or
- (f) The receipt of any consideration for his/her own personal account by any Disqualified Person who is a fiduciary from any party dealing with the Account in connection with the transaction involving the income or assets of the Account.

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**ARTICLE VII
PARTICIPANT ADMINISTRATIVE PROVISIONS**

7.01 **Participant Beneficiary Designation.** A Participant from time to time may designate, in writing, any person (including a trust or other entity) or persons, contingently or successively, to whom the Custodian will pay the Participant's Account in the event of the Participant's death. A Participant also may designate the form and method of payment under Section 5.07 and the establishment of separate accounts under Section 7.06. The Custodian will prescribe the form for the Participant's written designation of Beneficiary and, upon a Participant's filing of the form with the Custodian, the form effectively revokes all designations the Participant has filed prior to that date. A divorce decree or legal separation decree revokes the Participant's previous designation, if any, of his/her spouse or former spouse as Beneficiary (and eliminates the spouse or former spouse as Beneficiary under Section 7.03), unless the divorce decree or legal separation decree provides otherwise.

7.02 **Beneficiary Designation.** After a Participant's death, the Participant's Beneficiary may designate a Beneficiary or Beneficiaries to receive the balance, if any, of the Participant's Account payable to the Participant's Beneficiary and remaining upon the death of the Participant's Beneficiary. Any Beneficiary's designation of a Beneficiary under this Section 7.02 has no effect on the amount of any RMD under Section 5.06, except as applicable Treasury regulations provide regarding a surviving spouse Designated Beneficiary.

7.03 **No Beneficiary Designation.** If a Participant fails to name a Beneficiary in accordance with Section 7.01, or if the Beneficiary(ies) the Participant names predecease(s) the Participant, then, unless the Participant's Beneficiary designation provides otherwise, the Custodian will pay the Participant's Account in accordance with Article V in the following order of priority to:

- (a) The Participant's surviving spouse;
- (b) The Participant's children, including adopted children, in equal shares by right of representation (one share for each surviving child and one share for each child who predeceases the Participant with living descendents);
- (c) The Participant's surviving parents, in equal shares; and if none to
- (d) The Participant's estate.

If the Beneficiary does not predecease the Participant, but dies prior to distribution of the Participant's entire Account, the remaining Account is payable to the Beneficiary's estate

unless the Participant's Beneficiary designation (Section 7.01) or the Beneficiary's Beneficiary designation (Section 7.02) provide otherwise.

7.04 **Participant/Beneficiary Information.** Each Participant and Beneficiary must furnish to the Custodian from time to time, in writing, his/her address, any change of address, and any other information necessary for the Custodian to prepare the annual report required under the Code and to otherwise administer the IRA.

7.05 **Information Accuracy.** The Custodian may assume the truth and accuracy of any information a Participant or Beneficiary provides to the Custodian. The Custodian is under no duty of inquiry with respect to such information and has no liability with respect to any action taken in reliance upon any such information.

7.06 **Separate Accounts.** The Custodian pursuant to Participant or Beneficiary written direction or otherwise where the Participant or Beneficiary has multiple Beneficiaries, at any time (including after the Participant's death) may establish separate accounts within the Participant's IRA. For purposes of RMDs under Section 5.06, the Custodian must establish any separate accounts consistent with applicable Treasury Regulations.

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**ARTICLE VIII
CUSTODIAN ADMINISTRATIVE PROVISIONS**

8.01 **Fees and Expenses from Account.** The Custodian will receive such reasonable compensation as from time to time the Participant and the Custodian may agree. The Custodian will pay from the Account all fees and expenses (including any tax, interest or penalty on a tax) that the Custodian reasonably incurs in its administration of the IRA, unless the Participant or Beneficiary pays the fees or expenses. The Custodian may establish a reasonable reserve from the assets of the Account with which to pay its compensation or the IRA administration expenses.

8.02 **Distribution of Cash or Property.** The Custodian may make distribution under the IRA in cash or property, as the Participant or Beneficiary directs. The Custodian will value all property at fair market value as determined by the Custodian.

8.03 **Custodian Reports.** The Custodian at least annually will submit reports concerning a Participant's IRA and including RMD information, to the Participant, to his/her Beneficiary, to the Internal Revenue Service and to the appropriate state taxing authorities, at such times and in such manner as the IRS prescribes or otherwise as required by law.

8.04 **Incapacity.** If a Participant or Beneficiary is not able to manage his or her affairs because of a mental condition, a physical condition, or by reason of age, the Custodian may make distribution to the Participant's or Beneficiary's guardian, conservator, trustee, custodian (including under any Uniform Transfers or Gifts to Minors Act) or to his or her attorney-in-fact or other legal representative, upon the furnishing by said persons of evidence satisfactory to the Custodian of such representative capacity. The Custodian does not have any liability with respect to payments made in accordance with this Section 8.04 and the Custodian is not

under any duty to inquire as to the competence of any person entitled to receive IRA payments.

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**ARTICLE IX
MISCELLANEOUS**

9.01 **No Responsibility for Participant Action.** The Custodian does not assume any obligation or responsibility for a Participant's or Beneficiary's act, or failure to act. The Custodian need not determine the correctness of the amount of any Participant contribution. The Custodian need not determine whether a Participant's rollover contribution satisfies the definition of Qualified Rollover Contribution, but may rely reasonably on the Participant's representation as to Qualified Rollover Contribution status.

9.02 **Account Not Guaranteed.** The Custodian does not in any way guarantee a Participant's Account from loss or depreciation. The liability of the Custodian to make any payment from the Account to a Participant or Beneficiary at any time and all times is limited to the then available assets of the Participant's Account.

9.03 **Indemnity of Custodian.** A Participant indemnifies and holds harmless the Custodian from and against any and all loss resulting from liability to which the Custodian may be subjected by reason of any act or conduct (except willful misconduct or gross negligence) in the Custodian's capacities in the administration of the Participant's Account. The indemnification provisions of this Section 9.03 do not relieve the Custodian from any liability it may have for breach of a fiduciary duty.

9.04 **Successors.** The Custodial Agreement is binding upon all persons entitled to benefits under the IRA, their respective heirs and legal representatives, and upon the Custodian and its successors.

9.05 **Word Usage and Titles.** Words used in the masculine also apply to the feminine, and wherever the context of the IRA dictates, the plural includes the singular and the singular includes the plural. Titles in this Agreement and in the Adoption Agreement are for reference only.

9.06 **State Law.** The law of the state of the Custodian's office in which the Participant executes the Adoption Agreement will determine all questions arising with respect to the provisions of this IRA and Custodial Agreement, except to the extent federal law supersedes state law.

9.07 **Nonbank Custodian.** A Sponsor which qualifies as a Custodian under the nonbank custodian rules of Treasury Regulation §1.408-2(e) must notify the Participant to substitute another Custodian if the Commissioner of the Internal Revenue Service notifies the Sponsor of its failure to comply with the nonbank custodian rules.

9.08 **Arbitration.** The Participant and Custodian will attempt to settle any dispute or claim arising out of or relating to this IRA and Custodial Agreement through consultation and good faith negotiation. However, if those attempts fail, the Participant and the Custodian agree to binding arbitration under the American Arbitration Association ("AAA"). The arbitrator(s) will conduct arbitration in accordance with the terms of the Commercial Arbitration Rules of the AAA, and, to the maximum extent applicable, the United States Arbitration Act (Title 9 of the United States Code), or if such

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Act is not applicable, any substantially equivalent state law. The arbitrator(s) will apply the Code and Treasury regulations as applicable in resolving the dispute or claim. The Participant and Custodian further agree the arbitrator(s) will decide whether the Participant or the Custodian must bear the expenses of the arbitration proceedings, including reasonable attorneys' fees.

9.09 **Separate Records for Employer IRAs.** For a Traditional or Roth IRA sponsored by an employer or employee association, the Custodian will maintain separate records as to each Participant's IRA Account.

9.10 **Citations.** Citations to the Code and to Treasury regulations include any successor provisions to the cited provisions.

9.11 **Modifications.** The provisions of Articles VI, VII, VIII and IX are subject to any addendum the Trustee may attach to the IRA. Any provision in the addendum must comply with applicable requirements of State law and the Code.

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**ARTICLE X
AMENDMENT AND TERMINATION**

10.01 **Amendment.** The Sponsor (including a Custodian under Section 1.06 affiliated with the Sponsor) or SunGard as agent of the Sponsor, without Participant or Beneficiary consent (or re-execution of any Adoption Agreement establishing an IRA under this Agreement), at any time and from time to time, may:

- (a) Amend this Custodial Agreement in any manner it deems necessary or advisable in order to qualify under the Code (or maintain qualification of) this Custodial Agreement and IRA Accounts created thereunder; and
- (b) Amend this Custodial Agreement in any other manner provided such amendment is not inconsistent with applicable law. No amendment may authorize or permit any Account (except as required to pay taxes and administration expenses) to be used for or diverted to purposes other than for

the exclusive benefit of the Participant or Beneficiary.

The Custodian shall provide a copy of any amendment to all affected Participants and Beneficiaries.

10.02 **Termination.** The Participant, at any time, may terminate this IRA and the Account created under this Custodial Agreement. The IRA will terminate upon the first to occur of the following:

- (a) On the date the Participant terminates the IRA by written notice given to the Custodian;
- (b) On the date the Custodian has distributed all assets in the Participant's Account to the Participant or the Participant's Beneficiaries; or
- (c) On the date the Participant's IRA ceases to be an individual retirement account within the meaning of Code §408. As soon as administratively practicable after this date, the Custodian will distribute all of the assets in the Account in single sum payment to the Participant.

10.03 **Resignation or Removal of Custodian.** The Custodian may resign at any time as Custodian of this Custodial Agreement upon 30 days' written notice in advance to the Participant (or to the Participant's Beneficiary, if applicable). The Participant may remove the Custodian upon giving 30 days' written notice in advance to the Custodian. In the event of the resignation or removal of a Custodian, the Participant must appoint a qualified successor Custodian who is willing to accept the appointment if the Participant intends to continue the IRA. Upon resignation or removal, the Custodian may charge against the Account any unpaid amounts owed to the Custodian under Section 8.01.

Following final payment to the Custodian of unpaid amounts under this Section 10.03, all right, title and interest of the Custodian in the assets of the Account and all rights and privileges under this Custodial Agreement vested in the Custodian will vest in the successor Custodian if applicable. At that time, all future liability of the Custodian will terminate under the IRA; provided however, the Custodian will execute, acknowledge and deliver all documents and written instruments reasonably necessary to transfer and convey the right, title and interest in the assets of the Account, and all rights and privileges, to the successor Custodian.

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