



820 Jorie Blvd.  
Suite 420  
Oak Brook, IL 60523  
Phone: 630.368.5600  
Fax: 630.368.5699

[www.mtrustcompany.com](http://www.mtrustcompany.com)

## NEW ACCOUNT DOCUMENT CHECKLIST

### IRA Adoption Agreement:

- Please complete all sections. Account cannot be opened without your date of birth, social security number or signature on the second page.
- Account Contribution Information. Complete only what is applicable.
- Account Cash Management Information. Please choose one option or your idle cash will be invested in an FDIC insured bank money market account.
- Account Investment Agent Information is to be used only if you are appointing someone to have trading authority over your entire IRA, not just one investment. The "Optional Investment Agent Authorization" form must be included and signed by both the client and the broker. This form is available under "Miscellaneous Forms".
- Beneficiary Information. Please include the social security number and date of birth of your beneficiary.
- A copy of your Drivers License and a one time \$50.00 establishment fee is required upon receipt of the forms.
- For SEP IRA's please complete and return the 5305 Simplified Employee Pension Individual Retirement Accounts Contribution Agreement.

### IRA to IRA Account Transfer Authorization:

- Please complete all sections.
- Complete **TO:** section with the name, address and phone number of where the money is currently transferred from.
- Complete **RE:** section with your name, social security number and account number. The present custodian will reject the transfer if there is no account number indicated. Attaching a current statement is very helpful.
- IRA type must match the type of IRA you are opening here.
- Check whether this is a full or partial transfer.
- If you are not 70 ½ you do not need to complete the beneficiary section.
- Please be specific when competing transfer instructions. If you are transferring assets other than cash please list the complete asset along with a copy of your most current statement. If you want these assets liquidated and cash transferred please indicate that you want these assets liquidated. If instructions are not clear the current custodian will not know what to do and reject the transfer.
- Check with your current custodian to determine if they require a Medallion Signature Guarantee. You can have this done at your bank or a brokerage firm. If a Medallion Signature Guarantee is required and not done the current custodian will reject the transfer and delay the funding of your account.
- If you are doing a rollover from a Qualified Plan ie: 401K, PSP or MMP please contact the current custodian on the paperwork they require to do the rollover. The IRA to IRA Account Transfer Authorization form should not be executed.

### Please keep the following for your records:

- **5305-A Individual Retirement Custodial Agreement**
- **Disclosure Statement**
- **Fee Schedule**



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## FUTURES FORMS CHECKLIST

### **Futures/Currencies Investment Direction:**

- Please complete your name and phone number. We will put in your account number once your account is opened.
- The Futures Commission Merchant (FCM) is name of the company which you or your broker will be using to clear your trades.
- Broker/Brokerage firm is the name of the person and company who will be trading for you (if applicable).
- Complete the dollar amount you want sent to the FCM. If you are unsure of the amount and want to send all funds except the \$500.00 you can indicate "All Available".
- Please specify if you want the documents sent to the FCM by US Mail or Overnight mail. Bank wire does not apply for the initial funding of a futures account.

### **Special Investment Authorization:**

- Account title will be the name of the client
- Check all that apply.
- Read and initial all paragraphs.

**You will need to send us completed new account documents from the Futures Commission Merchant, any IB Agreements or CTA Agreement (if applicable). Please note the FCM must have an FCM agreement on file with Millennium Trust.**



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**SELF-DIRECTED IRA ADOPTION AGREEMENT**

**Account Opening Information (Please print or type)**

This is a (check one):  Traditional  Roth  SEP IRA Account

This  is  is not a rollover

IRA Owner ("Account Owner") Information

Mr  Mrs  Ms  Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Day Telephone: \_\_\_\_\_ Evening Telephone: \_\_\_\_\_

E-mail address: \_\_\_\_\_

Social Security No. \_\_\_\_\_ Date of Birth: \_\_\_\_\_

**Account Contribution Information**

Description:	Amount Transferred or Deposited
1. Regular IRA Contribution for tax year: _____	\$ _____
2. Regular IRA Contribution for tax year: _____	\$ _____
3. 60-Day Cash Rollover Contribution:	\$ _____
4. IRA Account Transfer (estimated total): (Please complete IRA to IRA Account Transfer Authorization Form)	\$ _____
5. 60-Day Non-Cash Rollover Contribution Describe the property you are rolling into your IRA (e.g. stocks/bonds/etc.) or attach a copy of the most recent statement from our current IRA custodian or trustee. All assets should be in the IRA Owner's name.	\$ _____
_____	_____
_____	_____

**Account Features**

**Web Access** – You may elect to view your account information online. To access your account through the web, your e-mail address is required above.

Yes, I want web access.  No, I do not want web access.

**Account Statements** - By electing web access, you will also receive web access to your statements. Check below, if you want to receive hard copy statements through the U.S. mail.

No, at this time I do not want web access to my statements.

**Payment Election for Account and Asset Holding Fees**

**A \$50.00 establishment fee is required at the time of opening the account.** This fee should be paid directly by separate check made payable to Millennium Trust Company. Your IRA custody fees may be invoiced or debited on a quarterly basis (choose one).

I elect to be invoiced quarterly (\$5.00 fee per invoice applies).

Debit my IRA account.

**Transaction fees will automatically be charged to account at time of transaction.**

**Account Cash Management Information**

I authorize the idle cash in my account to be invested in the following cash management account (choose one):

- Millennium Secured Treasury Account  Federated Prime Fund  
 Federated Government Obligations Fund  FDIC Insured Bank Money Market Demand Account

If you do not mark a selection, the default choice will be the FDIC Insured Bank Money Market Demand Account.

Please contact a Millennium client service representative for detailed information regarding these cash management options. Account owner must leave \$500.00 on deposit, and if this balance drops below \$250, my account will be assessed a fee of \$20.00 per month.

**Account Beneficiary Information**

I hereby make the following beneficiary designation. In the event of my death, pay benefits to the following named primary beneficiary(ies). If you are married and designate a beneficiary other than your spouse, have your spouse sign the spousal consent below. If more than 1 primary or contingent beneficiary is designated, the assigned percentages must equal 100%.

<u>Full Name and Address</u>	<u>Relationship</u>	<u>Soc Sec #</u>	<u>Birth Date</u>	<u>Percent to This Beneficiary</u>
<b><u>Primary Beneficiaries</u></b>				
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b><u>Contingent Beneficiaries</u></b>				
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**Spousal Consent:** I hereby certify that I am the spouse of the herein named IRA owner, and I further certify that I consent to the beneficiary designations made herein, without regard to whether survived or predeceased by my spouse. I fully understand that the property subject to the designation might include property in which I possess a community property interest. This consent is revocable by written instrument executed by me and delivered, during the lifetime of my spouse, to Millennium Trust Company, LLC. This consent shall become irrevocable upon the death of my spouse.

Spouse's Signature \_\_\_\_\_ Date \_\_\_\_\_

Spouse's Name \_\_\_\_\_ Date \_\_\_\_\_

**Account Investment Agent Information** (i.e. Investment authority over my IRA account)

I do not appoint an agent; I will manage my own investments: \_\_\_\_\_ (please check)

I authorize my Investment Agent to receive duplicate statements and/or online viewing of my account. \_\_\_\_ (please check)  
 (My investment agent will contact you directly to make this request.)

Agent's Name \_\_\_\_\_

Agent's Address \_\_\_\_\_

\_\_\_\_\_

I authorize my Investment Agent to have investment authority for my IRA account. I have attached the Optional Investment Agent Authorization Form: \_\_\_\_\_ (please check)

**Acknowledgement and Signature (please read and sign):** I acknowledge that it is my sole responsibility to direct the investment of the assets of my IRA and that the Custodian shall have NO LIABILITY for any loss, damage, or tax, including a prohibited transaction tax or plan disqualification tax, resulting from transactions executed by the Custodian based on directions received from me or my Investment Agent. I agree to hold the Custodian harmless for its actions hereunder which were directed by me or my Investment Agent and will indemnify the Custodian for any and all claims and costs arising from transactions executed by the Custodian based on directions received from me or my Investment Agent, including but not limited to, court costs, attorney fees and other expenses incurred. I acknowledge that I have read and understood the Custodial Agreement and Disclosure Statement, and understand that I am responsible for the tax effects and requirements noted therein, including the requirement that rollover contributions be made within sixty (60) days after I received an eligible distribution, if applicable. If I am depositing a rollover contribution, I hereby elect to treat the deposit as such. I certify that the information entered above is accurate and complete.

IRA Owner ("Depositor") Signature\*: \_\_\_\_\_ Date \_\_\_\_\_

Accepted:  
 Millennium Trust Company, LLC

By: \_\_\_\_\_ Account No. \_\_\_\_\_ Date \_\_\_\_\_

**\*A COPY OF YOUR DRIVER'S LICENSE IS REQUIRED IDENTIFICATION FOR ALL NEW ACCOUNTS.**



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## IRA TO IRA ACCOUNT TRANSFER AUTHORIZATION

**SEND THIS FORM DIRECTLY TO MILLENNIUM TRUST**

**TO:** \_\_\_\_\_ **Re:** \_\_\_\_\_  
Present Trustee Or Custodian Your Name

\_\_\_\_\_  
Street Address Your Social Security Number

\_\_\_\_\_  
City State Zip Code Account Number with Present Trustee or Custodian  
(Attach current statement)

Present Trustee's Phone No. Facsimile No. Please check one of the following:  
 This is a **complete** transfer of the assets in my existing account.  
 This is a **partial** transfer of the assets in my existing account.

**IRA TYPE:**  Traditional  SEP  Roth  Simple

**TRANSFER INSTRUCTIONS:**

- A. CASH or MONEY MARKET: \$ \_\_\_\_\_  **CHECK HERE IF YOU WANT YOUR FUNDS WIRED TO MILLENNIUM (A FEE MAY APPLY).**
- B. CERTIFICATE OF DEPOSIT:  Liquidate my CD immediately (I acknowledge that I may incur a penalty.)  
 Liquidate my CD at the maturity date of \_\_\_\_\_ (submit 2-3 weeks before maturity).
- C. STOCKS, BONDS, MUTUAL FUNDS, TREASURIES, OTHER NON-CASH ASSETS:  
(Indicate "Liquidate" if you want your current IRA Trustee/Custodian to sell an asset and send the cash proceeds to Millennium Trust Company, LLC. Indicate "Transfer" if you want your current Trustee/Custodian to transfer the asset directly to your Millennium account. If so, check with them to insure that transfer is possible.)

ASSET DESCRIPTION (NAME / QUANTITY / # OF SHARES / FACE VALUE / UNITS / MATURITY DATE)	LIQUIDATE (OR) TRANSFER
_____	[ ] [ ]
_____	[ ] [ ]
_____	[ ] [ ]
_____	[ ] [ ]
_____	[ ] [ ]

**CLIENT ACKNOWLEDGEMENT AND SIGNATURE**

I acknowledge and certify that the assets listed above are held in an IRA established and administered under an IRS approved master or prototype plan and that said IRA meets the qualifications of the Internal Revenue Code. If I am over 70 1/2, I attest that none of the amount to be transferred will include any sums so required to be distributed under IRS minimum distribution rules, and Millennium Trust Company, LLC (Millennium) may assume that all amounts received are so eligible. I understand that Millennium reserves the right to review all assets being transferred prior to final acceptance as successor trustee. To expedite this transfer, I have provided Millennium with complete information, and I will check with my current Trustee to determine when the transfer will be processed.

CLIENT SIGNS: **X** \_\_\_\_\_ DATE \_\_\_\_\_

**Check with your current Trustee to determine if Medallion Signature Guarantee is required.**

**Letter of Authorization (Millennium Completes.)** To the prior trustee or Custodian:  
Millennium Trust Company, LLC will accept the above captioned account as successor Custodian.

**MILLENNIUM TRUST COMPANY, LLC** Agreement Dated: \_\_\_\_\_  
By: \_\_\_\_\_ Date Mailed: \_\_\_\_\_  
*Authorized Officer*

Assets should be transferred and/or checks made payable and sent to:  
**Millennium Trust Company, LLC FBO** \_\_\_\_\_ Account No. \_\_\_\_\_  
820 Jorie Blvd., Suite 420  
Oakbrook, IL 60523  
Tax Identification No. 36-4400066 Telephone (630) 368-5600 Facsimile (630) 368-5699

SEE REVERSE SIDE FOR WIRE TRANSFER & SECURITY DELIVERY INSTRUCTIONS. CONTACT NEW ACCOUNTS FOR ASSISTANCE.



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## Delivery Instructions

**All DTC-Eligible** Marshall & Ilsley Bank  
Participant # 992  
Millennium Trust Co., LLC # 74-1005-00-3  
F/C: [Enter Client Account Number Here]

**Book-Entry/Bonds** ABA # 021000018  
Reference A/C Number: 0322214  
Reference Name: Marshall & Ilsley Trust Co. Omnibus  
F/B/O Millennium Trust Co., LLC # 74-1005-00-3  
F/C: [Enter Client Account Number Here]

**Foreign Securities** The Bank of New York  
Contact: Marshall & Ilsley Trust Co., NA  
F/B/O Millennium Trust Co., LLC # 74-1005-00-3  
Settlement Department  
(414) 287-8538  
Asset Booking Department  
(414) 287-8531

**Fed-Wires** Wire to: Cole Taylor Bank  
1542 W. 47<sup>th</sup> St., Chicago, IL 60609

ABA: 0710-00343  
Credit account: 0691-76019  
Account name: Millennium Trust Company, Trust Funds  
For Further Credit: Client Name  
Millennium account #:

**MUTUAL FUND TRANSERS** **\*\*Do not establish FBO accounts\*\* (To be completed by Millennium Trust)**  
**Client Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
**Account#:** \_\_\_\_\_  
**Description of Asset:** \_\_\_\_\_  
**Asset Type:** \_\_\_\_\_ **# of Shares/All:** \_\_\_\_\_ **Fund Acct#:** \_\_\_\_\_

**Checks** Millennium Trust Co., LLC  
FBO Client Name and Account Number  
820 Jorie Blvd, Ste. 420  
Oak Brook, IL 60523

**Physical Certificates** Millennium Trust Co., LLC  
Attn: New Accounts  
820 Jorie Blvd, Ste 420  
Oak Brook, IL 60523

**Private Placement Re-registration** Millennium Trust Company, LLC Cust FBO Clients Name and Account Number  
820 Jorie Blvd., Ste 420  
Oak Brook, IL 60523

Millennium Trust Company, LLC Tax ID # 36-4400066



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## FUTURES/CURRENCIES INVESTMENT DIRECTION

Account Owner's Name \_\_\_\_\_

Millennium Trust Company, LLC Account No. \_\_\_\_\_

Daytime Phone No. (\_\_\_\_\_) \_\_\_\_\_

### INVESTMENT INSTRUCTIONS:

I hereby authorize and direct Millennium Trust Company, LLC to make an investment as follows:

1. My broker's name is: \_\_\_\_\_.
2. My broker's telephone number is: \_\_\_\_\_.
3. My brokerage firm is: \_\_\_\_\_.
4. My Futures Commission Merchant (FCM) is: \_\_\_\_\_.
5. Amount to be sent to FCM: \$\_\_\_\_\_.
6. Please send any applicable investment documentation and/or funds by:  
 U.S. Mail  Overnight Delivery  Bank Wire  
 Third Party Overnight Delivery Charge Carrier \_\_\_\_\_ a/c# \_\_\_\_\_.

I hereby authorize the applicable Overnight Delivery and/or wire fees be charged to my account for this service request.

### CONDITIONS AND LIMITATIONS:

Millennium Trust Company, LLC (Millennium) shall maintain sole custody of all property acquired under the account, but may, at its option, transfer such property to another bank, trustee or custodian of its own selections for safekeeping.

The sole obligation of Millennium in its capacity as Custodian shall be the safekeeping of property upon receipt, if applicable, and acceptance of such property under the Custodial agreement. Millennium shall be under no duty, obligation, or responsibility to ascertain and verify by inspection or otherwise that the property so held by it is the same as that represented and documented by the seller. The Account Owner shall hold Millennium harmless and indemnify it against any and all claims, demands, or causes of action arising from any variation in description, quality, specification or otherwise between what has been represented and documented by the seller and that which is held in safekeeping for the benefit of the Account Owner, including but not by way of limitation, any and all necessary court costs, attorneys' fees or other expenses incurred by the Custodian.

Millennium shall have not duty, liability or responsibility to insure the proper shipment of property to its institution, and shall be held harmless and indemnified by the Account Owner from any and all claims, demands or causes of action arising from this investment direction, including but not by way of limitation, any and all necessary court costs, attorneys' fees or other expenses incurred by Custodian. Millennium as Custodian has made no representations, recommendations, or other statements, concerning agents, brokers or institutions with whom the Account Owner now or in the future may be dealing. The Account Owner has been advised to make the appropriate investigation of such persons or institutions before directing the Custodian to make any transfer of funds from the account.

### ACCOUNT ACKNOWLEDGMENT AND SIGNATURE

I hereby acknowledge that I have reviewed all pertinent information relating to the above transaction(s) (e.g., brokerage house account forms, customer agreements, etc.); that I meet the specified suitability requirements; and that this investment does not constitute a Prohibited Transaction as defined in Internal Revenue Code Section 4975. I further acknowledge and I have read and that I agree to abide by the terms, conditions, and limitations concerning permitted investments and other statements contained on this form and any other supporting documents now existing, or as determined necessary from time to time by the Millennium Trust Company, LLC.

ACCOUNT OWNER SIGNATURE \_\_\_\_\_ Date \_\_\_\_\_

#### For internal use only:

Per telephone conversation on \_\_\_\_\_ at \_\_\_\_\_ a.m. / p.m. Trust Adm: \_\_\_\_\_

\_\_\_\_\_



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## SPECIAL INVESTMENT AUTHORIZATION

**RE: Millennium Trust Company, LLC, as Custodian for the**

\_\_\_\_\_ (account name)

Millennium Account # \_\_\_\_\_

In connection with the investment by the above-referenced account in (check all that apply)

- \_\_\_\_\_ Futures Contracts  
\_\_\_\_\_ Options on Futures  
\_\_\_\_\_ Foreign Currency (Forex) Trading  
\_\_\_\_\_ Covered Call Writing

and the establishment by the account of one or more trading accounts (the "Accounts") with any Futures Commissions Merchant (FCM), Commodity Trading Advisor (CTA), Introducing Broker, Investment Firm or Broker Dealer (collectively the "Broker"), you are authorized, instructed and directed as follows:

**(Please review and initial each item)**

\_\_\_\_\_ 1. The undersigned represents and warrants that (a) the undersigned is the creator, beneficial owner, and Depositor of the above referenced account, (b) the undersigned understands that this is a self-directed account and that as such the undersigned understands that he/she has exclusive authority under the documents establishing the account to make investment decisions for the account and (c) Millennium Trust Company (Millennium) neither is responsible nor liable for any investment decisions made by the undersigned for the account. The undersigned acknowledges and agrees that Millennium shall not exercise or have any authority to exercise any discretionary control respecting the management, administration, or disposition of the account or its assets, nor shall Millennium render or have any authority or responsibility to render any investment advice with respect to any moneys or other assets of the account.

\_\_\_\_\_ 2. Not personally, but solely in your capacity as custodian for the account, shall receive, execute and deliver to Broker such agreements, authorizations, and other documents as are necessary to open and maintain the Accounts. Millennium's standard exonerations on any such document will apply to all forms executed on behalf of the above referenced account. The undersigned has received copies of, has reviewed, understands and has executed the same.

\_\_\_\_\_ 3. The undersigned has determined that transactions in the account (and shall determine with respect to each transaction in the account) (i) are consistent with Section 404(a)(1) of ERISA where applicable, and (ii) are suitable to the account in view of the account's investment objectives and the risks associated with investments in the account. In the case of an Individual Retirement Account ("IRA"), the undersigned acknowledges that the establishment of the account and all transactions executed through the account are subject to certain restrictions under Section 408(a) of the Code and that certain transactions entered into by the IRA may cause the IRA to lose its tax-exempt status, and/or may result in the recognition of taxable income under Section 511 of the Code. The undersigned represents and warrants that, with respect to each transaction to be executed through the account, the undersigned has or will determine that the undersigned shall immediately notify Millennium in the event any of the above representations and warranties ceases to be true and correct.

\_\_\_\_\_ 4. To the extent funds are available, you shall promptly pay to Broker any or all amounts held by the account which Broker may from time to time request to satisfy margin calls, debit balances or other obligations of the account arising from, or in connection with trading activity on behalf of the account. Any such payment may be with or without prior notice to the undersigned; however, the giving or withholding of such notice shall in no way affect your duty to promptly pay Broker such amounts as it requests pursuant to the foregoing direction. The undersigned acknowledges

that no liability shall ever be asserted against Millennium for refusing to pay Broker if funds are not available to cover margin calls, debit balances or any other obligation arising from the account.

\_\_\_\_\_ 5. You shall be held harmless by the undersigned from and against any action taken or omitted by you as a result of your reasonable reliance upon any instructions or information given to you by Broker in connection with the authorizations and directions contained in this letter. It is understood and agreed that you can act only in your capacity as custodian of the account and not individually. Any liability incurred as a result of this agreement shall be paid from the assets of the account and not by the custodian individually. The undersigned agrees to indemnify Millennium, its directors, officers, employees and agents, and their respective successors or assigns from and against all manner of claims demands, proceedings, actions, liabilities, expenses and costs (including attorneys' fees and amounts paid in settlement) arising out of, or directly or indirectly relating to or resulting from the accounts.

\_\_\_\_\_ 6. The undersigned understands that the investment in a futures contract, naked options and other types of investments covered by this authorization are speculative in nature and subject to risks of loss that may be greater than those of other investment vehicles in which retirement funds may be invested. The undersigned represents that the undersigned has evaluated such risks and warrants that the investment in the account is suitable in view of the undersigned's assets, other investments and retirement objectives. The undersigned further understands and agrees that the investment of retirement funds in futures contracts, as with any other type of investment, may involve income tax considerations and consequences for which Millennium neither renders advice nor assumes any liability whatsoever.

\_\_\_\_\_ 7. The undersigned acknowledges and agrees that all of the representations and warranties of the undersigned on the documents executed by the undersigned are true and correct and that he understands that all of the duties and obligations of Millennium contained in the Customer Agreement (including, without limitation, the obligations imposed relating to indemnification, margin requirements and security agreement) shall only apply to Millennium as custodian of this account and shall apply to the undersigned.

\_\_\_\_\_ 8. Notwithstanding any contemporaneous or subsequent communications (whether written or oral) to the contrary, the authorizations and directions contained in this Authorization may not be revoked by the undersigned, for any reason whatsoever, so long as any account remains open or so long as any amount due and owing, or claimed to be due and owing, to Broker remains outstanding. The authorizations and directions contained in this Authorization shall be binding upon the undersigned's heirs, successors, and legal representatives.

\_\_\_\_\_ 9. The undersigned hereby acknowledges and understands that with respect to futures investments, the policy of Millennium is to hold back only \$500 of an account's initial funding. All other funds will be transferred to the FCM or such portion as directed by the undersigned. Accordingly, the undersigned will advise the FCM and CTA that no other monies are available from the account to satisfy margin calls. It is also understood that this hold-back amount may be changed by Millennium without notice and may be waived only if Millennium has given permission to the undersigned due to specific extenuating circumstances after the undersigned has specifically requested said variance.

I hereby acknowledge that I have reviewed all pertinent information relating to the above transaction(s) (e.g., brokerage house account forms, customer agreements, etc.); that I meet the specified suitability requirements; and that this investment does not constitute a Prohibited Transaction as defined in Internal Revenue Code Section 4975. I further acknowledge that I have read and that I agree to abide by the terms, conditions, and limitations concerning permitted investments and other statements contained on this form and any other supporting documents now existing, or as determined necessary from time to time by Millennium Trust Company, LLC

Account Owner Signature \_\_\_\_\_ Date \_\_\_\_\_



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## Simplified Employee Pension

### Form 5305A-SEP Individual Retirement Accounts Contribution Agreement

DO

NOT FILE

(Rev. March 2002)

Department of the Treasury  
Internal Revenue Service

(Under section 408(k) of the Internal Revenue Code)

with the Internal  
Revenue Service

\_\_\_\_\_ makes the following agreement under section 408(k) of the Internal Revenue Code and Internal Revenue Code and the instructions to this form.  
(Name or employer)

#### Article I-Eligibility Requirements *(check applicable boxes-see instructions)*

The employer agrees to provide discretionary contributions in each calendar year to the individual retirement account or individual retirement annuity (IRA) of all employees who are at least \_\_\_\_\_ years old (not to exceed 21 years old) and have performed services for the employer in at least \_\_\_\_\_ years (not to exceed 3 years) of the immediately preceding 5 years. This simplified employee pension (SEP) \_\_\_ includes \_\_\_ does not include employees covered under a collective bargaining agreement, \_\_\_ includes \_\_\_ does not include certain nonresident aliens, and \_\_\_ includes \_\_\_ does not include employees whose total compensation during the year is less than \$450\*.

#### Article II-SEP Requirements (see instructions)

The employer agrees that contributions made on behalf of each eligible employee will be:

- A. Based only on the first \$200,000\* of compensation.
- B. The same percentage of compensation for every employee.
- C. Limited annually to the smaller of \$40,000\* or 25% of compensation.
- D. Paid to the employee's IRA trustee, custodian, or insurance company (For an annuity contract).

\_\_\_\_\_  
Employer's signature and date

\_\_\_\_\_  
Name and Title

#### Instructions

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

Form S305-SEP (Model SEP) is used by an employer to make an agreement to provide benefits to all eligible employees under a simplified employee pension (SEP) described in section 408(k).

#### Purpose of Form

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

For more information on SEPs and IRAs, see Pub. 560, Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans), and Pub. 590, Individual Retirement Arrangements (IRAs).

## Instructions to the Employer

**Simplified employee pension.** A SEP is a written arrangement (a plan) that provides you with an easy way to make contributions toward your employees' retirement income. Under a SEP, you can contribute to an employee's traditional individual retirement account or annuity (traditional IRA). You make contributions directly to an IRA set up by or for each employee with a bank, insurance company, or other qualified financial institution. When using Form 5305-SEP to establish a SEP, the IRA must be a Model traditional IRA established on an IRS form or a master or prototype traditional IRA for which the IRS has issued a favorable opinion letter. You may not make SEP contributions to a Roth IRA or a SIMPLE IRA. Making the agreement on Form 5305-SEP does not establish an employer IRA described in section 408 c.

**When not to use Form 5305-SEP.** Do not use this form if you:

1. Currently maintain any other qualified retirement plan. This does not prevent you from maintaining another SEP.
  2. Have any eligible employees for whom IRAs have not been established.
  3. Use the services of leased employees (described in section 414(n)).
  4. Are a member of an affiliated service group (described in section 414(m)), a controlled group of corporations (described in section 414(b)), or trades or businesses under common control (described in sections 414(c) and 414(o)), unless all eligible employees of all the members of such groups, trades, or businesses participate in the SEP.
  5. Will not pay the cost of the SEP contributions. Do not use Form 5305-SEP for a SEP that provides for elective employee contributions even if the contributions are made under a salary reduction agreement. Use Form 5305A-SEP, or a nonmodel SEP.
- Note:** *SEPs permitting elective deferrals cannot be established after 1996.*

**Eligible employees.** All eligible employees must be allowed to participate in the SEP. An eligible employee is any employee who: (1) is at least 21 years old, and (2) has performed "service" for you in at least 3 of the immediately preceding 5 years. You can establish less restrictive eligibility requirements, but not more restrictive ones.

Service is any work performed for you for any period of time, however short. If you are a member of an affiliated service group, a controlled group of corporations, or trades or businesses under common control, service includes any work performed for any period of time for any other member of such group, trades, or businesses.

**Excludable employees.** The following employees do not have to be covered by the SEP: (1) employees covered by a collective

bargaining agreement whose retirement benefits were bargained for in good faith by you and their union, (2) nonresident alien employees who did not earn U.S. source income from you, and (3) employees who received less than \$450\* in compensation during the year.

**Contribution limits.** You may make an annual contribution of up to 25 % of the employee's compensation or \$40,000\*, whichever is less. Compensation, for this purpose, does not include employer contributions to the SEP or the employee's compensation in excess of \$200,000\*. If you also maintain a salary reduction SEP, contributions to the two SEPs together may not exceed the smaller of \$40,000\* or 25% of compensation for any employee.

You are not required to make contributions every year, but when you do, you must contribute to the SEP-IRAs of all eligible employees who actually performed services during the year of the contribution. This includes eligible employees who die or quit working before the contribution is made.

Contributions cannot discriminate in favor of highly compensated employees. Also, you may not integrate your SEP contributions with, or offset them by, contributions made under the Federal Insurance Contributions Act (FICA).

If this SEP is intended to meet the top-heavy minimum contribution rules of section 416, but it does not cover all your employees who participate in your salary reduction SEP, then you must make minimum contributions to IRAs established on behalf of those employees.

**Deducting contributions.** You may deduct contributions to a SEP subject to the limits of section 404(h). This SEP is maintained on a calendar year basis and contributions to the SEP are deductible for your tax year with or within which the calendar year ends.

Contributions made for a particular tax year must be made by the due date of your income tax return (including extensions) for that tax year.

**Completing the agreement.** This agreement is considered adopted when:

- IRAs have been established for all your eligible employees;
- You have completed all blanks on the agreement form without modification; and
- You have given all your eligible employees the following information:

1. A copy of Form 5305-SEP.
2. A statement that traditional IRAs other than the traditional IRAs into which employer SEP contributions will be made may provide different rates of return and different terms concerning, among other things, transfers and withdrawals of funds from the IRAs.
3. A statement that, in addition to the information provided to an employee at the time the employee becomes eligible to participate, the administrator of the SEP must furnish each participant within 30 days of the effective date of any amendment to the SEP, a copy of the amendment and a written explanation of its effects.
4. A statement that the administrator will give written notification to each participant of any employer contributions made under the SEP to that participant's IRA by the later of January 31 of the year

following the year for which a contribution is made or 30 days after the contribution is made.

Employers who have established a SEP using Form 5305-SEP and have furnished each eligible employee with a copy of the completed Form 5305-SEP and provided the other documents and disclosures described in Instructions to the Employer and Information for the Employee, are not required to file the annual information returns, Forms 5500 or 5500-EZ for the SEP. However, under Title I of the Employee Retirement Income Security Act of 1974 (ERISA), this relief from the annual reporting requirements may not be available to an employer who selects, recommends, or influences its employees to choose IRAs into which contributions will be made under the SEP, if those IRAs are subject to provisions that impose any limits on a participant's ability to withdraw funds (other than restrictions imposed by the Code that apply to all IRAs). For additional information on Title I requirements, see the Department of Labor regulation at 29 CFR 2520.104-46.

### Information for the Employee

The information below explains what a SEP is, how contributions are made, and how to treat your employer's contributions for tax purposes. For more information, see Pub. 590.

**Simplified employee pension.** A SEP is a written arrangement (a plan) that allows an employer to make contributions toward your retirement. Contributions are made to a traditional individual retirement account/annuity (traditional IRA). Contributions must be made to either a Model traditional IRA executed on an IRS form or a master or prototype traditional IRA for which the IRS has issued a favorable opinion letter.

An employer is not required to make SEP contributions. If a contribution is made, however, it must be allocated to all eligible employees according to the SEP agreement. The Model SEP (Form 5305-SEP) specifies that the contribution for each eligible employee will be the same percentage of compensation (excluding compensation greater than \$200,000) for all employees. Your employer will provide you with a copy of the agreement containing participation rules and a description of how employer contributions may be made to your IRA. Your employer must also provide you with a copy of the completed Form 5305-SEP and a yearly statement showing any contributions to your IRA. All amounts contributed to your IRA by your employer belong to you even after you stop working for that employer.

**Contribution limits.** Your employer will determine the amount to be contributed to your IRA each year. However, the amount for any year is limited to the smaller of \$40,000\* or 25 % of your compensation for that year. Compensation does not include any amount that is contributed by your employer to your IRA under the SEP. Your employer is not required to make contributions every year or to maintain a particular level of contributions.

**Tax treatment of contributions.** Employer contributions to your SEP-IRA are excluded from your income unless there are contributions in excess of the applicable limit. Employer

contributions within these limits will not be included on your Form W-2.

**Employee contributions.** You may make regular IRA contributions to an IRA. However, the amount you can deduct may be reduced or eliminated because, as a participant in a SEP, you are covered by an employer retirement plan.

**SEP participation.** If your employer does not require you to participate in a SEP as a condition of employment, and you elect not to participate, all other employees of your employer may be prohibited from participating. If one or more eligible employees do not participate and the employer tries to establish a SEP for the remaining employees, it could cause adverse tax consequences for the participating employees.

An employer may not adopt this IRS Model SEP if the employer maintains another qualified retirement plan. This does not prevent your employer from adopting this IRS Model SEP and also maintaining an IRS Model Salary Reduction SEP or other SEP. However, if you work for several employers, you may be covered by a SEP of one employer and a different SEP or pension or profit-sharing plan of another employer.

**SEP-IRA amounts---rollover or transfer to another IRA.** You can withdraw or receive funds from your SEP-IRA if, within 60 days of receipt, you place those funds in the same or another IRA. This is called a "rollover" and can be done without penalty only once in any 1-year period. However, there are no restrictions on the number of times you may make "transfers" if you arrange to have these funds transferred between the trustees or the custodians so that you never have possession of the funds.

**Withdrawals.** You may withdraw your employer's contribution at any time, but any amount withdrawn is includible in your income unless rolled over. Also, if withdrawals occur before you reach age 59 1/2, you may be subject to a tax on early withdrawal.

**Excess SEP contributions.** Contributions exceeding the yearly limitations may be withdrawn without penalty by the due date (plus extensions) for filing your tax return (normally April 15), but are includible in your gross income. Excess contributions left in your SEP-IRA after that time may have adverse tax consequences. Withdrawals of those contributions may be taxed as premature withdrawals.

**Financial institution requirements.** The financial institution where your IRA is maintained must provide you with a disclosure statement that contains the following information in plain, non-technical language.

1. The law that relates to your IRA.
2. The tax consequences of various options concerning your IRA.
3. Participation eligibility rules, and rules on the deductibility of retirement savings.
4. Situations and procedures for revoking your IRA, including the name, address, and telephone number of the person designated to receive notice of revocation. This information must be clearly displayed at the beginning of the disclosure statement.

5. A discussion of the penalties that may be assessed because of prohibited activities concerning your IRA.

6. Financial disclosure that provides the following information:

a. Projects value growth rates of your IRA under various contribution and retirement schedules, or describes the method of determining annual earnings and charges that may be assessed.

b. Describes whether, and for when, the growth projections are guaranteed, or a statement of the earnings rate and the terms on which the projections are based.

c. States the sales commission for each year expressed as a percentage of \$1,000.

In addition, the financial institution must provide you with a financial statement each year. You may want to keep these statements to evaluate your IRA's investment performance.



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Form 5305-RA  
(Rev. March 2002)  
Department of the Treasury  
Internal Revenue Service

**Roth Individual Retirement Custodial Account** DO NOT FILE  
(Under Section 408A of the Internal Revenue Code) with the Internal Revenue Service

This Roth Individual Retirement Account Agreement (hereinafter called the “Agreement”) is made between Millennium Trust Company, LLC, an Illinois Limited Liability Company regulated by the Illinois Office of Banks and Real Estate (hereinafter called the “Custodian”) and each individual (hereinafter called the “Depositor”) who executes an Adoption Agreement, incorporating the terms of this Agreement, for the purpose of establishing a Roth individual retirement account (hereinafter called the “custodial account”) under section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death.

#### Article I

Except in the case of a rollover contribution described in section 408A(e), a recharacterized contribution described in section 408A(d)(6), or an IRA Conversion Contribution, the Custodian will accept only cash contributions up to \$3,000 per year for tax years 2002 through 2004. That contribution limit is increased to \$4,000 for tax years 2005 through 2007 and \$5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$3,500 per year for tax years 2002 through 2004, \$4,500 for 2005, \$5,000 for 2006 and 2007, and \$6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

#### Article II

1. The annual contribution limit described in Article I is gradually reduced to \$0 for higher income levels. For a single Depositor, the annual contribution is phased out between adjusted gross income (AGI) of \$95,000 and \$110,000; for a married Depositor filing jointly, between AGI of \$150,000 and

\$160,000; and for a married Depositor filing separately, between AGI of \$0 and \$10,000. In the case of a conversion, the Custodian will not accept IRA Conversion Contributions in a tax year if the Depositor's AGI for the tax year the funds were distributed from the other IRA exceeds \$100,000 or if the Depositor is married and files a separate return. Adjusted gross income is defined in section 408A(c)(3) and does not include IRA Conversion Contributions.

2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the Depositor and his or her spouse.

#### Article III

The Depositor's interest in the balance in the account is nonforfeitable.

#### Article IV

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a

common trust fund or common investment fund (within the meaning of section 408(a)(5)).

2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

#### **Article V**

1. If the Depositor dies before his or her entire interest is distributed to him or her and the Depositor's surviving spouse is not the designated beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below

(a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the Depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the Depositor.

(b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.

2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the designated beneficiary using the attained age of the beneficiary in the year following the year of the Depositor's death and subtracting 1 from the divisor for each subsequent year.

3. If the Depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the Depositor.

#### **Article VI**

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by sections 408(i) and 408A(d)(3)(E), Regulations sections 1.408-5 and 1.408-6, or other guidance published by the Internal Revenue Service (IRS).

2. The Custodian agrees to submit to the IRS and Depositor the reports prescribed by the IRS.

#### **Article VII**

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

#### **Article VIII**

This agreement will be amended from time to time to comply with the provisions of the Code and related regulations. As permitted under this IRS model form, Millennium Trust Company, LLC has added all provisions which follow

#### **Article IX – General Powers and Duties of the Custodian**

1. The Custodian, is hereby authorized and empowered:

a) To hold funds received from time to time from the Depositor or other sources on behalf of the Depositor which shall, when aggregated with any interest earned thereon, be collectively referred to as the Custodial Fund. The Custodian shall be empowered to hold any and all universal trust or custodial funds or cash received from the Depositor, or other sources during its administration of this custodial account in any one or more Accounts, with any banking or savings institution, subject to all rules and regulations of the institution and applicable law governing the administration of Accounts or in any one or more money market funds, subject to all rules and regulations of said money market funds and applicable law governing the administration of money market funds, for the benefit of the Depositor, until such time as the Depositor or his duly authorized agent, shall direct the Custodian to invest such sums in other investment vehicles as authorized hereunder. Custodian may be receiving a 12b-1 and/or shareholder-servicing fee from various mutual fund, money market and bank deposit investments held in the account in return for providing certain recordkeeping services to the providers of these investments. The amount of this fee will be as permitted by law and regulation.

b) To invest and reinvest the custodial funds at the direction of the Depositor or his authorized agent in any form of property, including, but not by way of limitation, the following described investments: stocks, bonds, limited partnership interests, money market funds, mutual funds, certificates of deposit, options, futures contracts, annuities, treasury securities, tax lien certificates, mortgages, promissory notes and such other investments as may be consistent with the terms of this Agreement, other related documents executed hereto, and applicable federal laws and regulations. The Custodian reserves the right from time to time to limit the nature and extent of such investment. Depositor recognizes and agrees that early distributions or certain investment directions may result in penalties, loss of equity or other consequences adverse to the Custodial assets, and the Custodian is relieved from responsibility therefore.

c) But not required, to vote in accordance with what the Custodian believes to be the recommendation or preference of the "management" or "controller(s)" of any investment of or any matters pertaining to the custodial account. Notwithstanding the foregoing, the Depositor agrees that the Custodian may, but shall not be required (unless required under applicable law), to inform Depositor by forwarding materials or otherwise communicating with Depositor as to any questions, decisions or other matters for which a vote may be requested, necessary or helpful, and Custodian shall thereafter have no responsibility whatsoever with respect thereto. Depositor acknowledges and agrees that unless required by applicable law, Custodian is not responsible for communicating, forwarding or notifying any party, including the Depositor, with respect to any communication or matter which comes to the attention of or is received by the Custodian with respect to custodial account investments, and

that Depositor is responsible for making separate arrangements for receiving such communications.

d) To collect any income generated from the property and add such sums to the custodial account; to make payments, disbursements or distributions from the fund as directed by the Depositor or his authorized agent, or as provided under the provisions of this Agreement; to purchase, sell, convey, assign, exchange, mortgage or pledge any property in the custodial account in such manner and upon such terms as the Custodian shall deem proper, and in conformity with the terms of this Agreement and federal regulations of Individual Retirement Accounts.

2. The Custodian shall be responsible only for such funds received by it hereunder. The Custodian shall act only with the consent and approval of the Depositor in the investment, management, disbursement and disposition of the custodial assets for the purposes, and in accordance with the provisions of the Agreement. The Depositor or his duty authorized agent shall direct the Custodian as to investment and reinvestment of the custodial account. Custodian shall have no duty or obligation to inquire into the propriety of any direction of the Depositor or his authorized agent, unless the direction conflicts with the terms of this Agreement.

3. The Custodian shall have no duty to review the assets held in custodial account in respect to their safety, risk, or timeliness, and shall render no financial opinion as to property so held or as to the advisability of subsequent purchases directed by the Depositor. The Custodian shall not be held liable or otherwise accountable for losses incurred by reason of investment selections in accordance with Depositor's or his authorized agent's directions.

4. The Custodian shall have no responsibility for determining whether an investment made by the Depositor earned income that is deemed to be unrelated business income which is subject to federal income tax. It is the Depositor's responsibility to file Form 990-T when such unrelated business income is earned. In the event, the Depositor fails to file Form 990-T, Depositor agrees to indemnify Custodian for any liability incurred due to its failure to file.

5. The Depositor hereby grants the Custodian explicit permission to deposit or arrange for deposit any securities purchased or received by the Custodian for the benefit of the Depositor with the brokerage house of the Custodian's choice in a 'nominee' account. Said nominee account will be in the name of the Custodian for the benefit of the Depositor or for multiple Depositors. Depositor shall retain the right, should he or she so desire, to specify a specific brokerage house to use for said deposit of his or her particular securities.

#### **Article X – Investment of the Account**

1. Subject to Section 2 below, the Depositor has the sole authority and discretion, fully and completely, to select and to direct the investment of all assets in his custodial account. The Depositor accepts full and sole responsibility for the success or failure of any selection made. Upon the death of

the Depositor, the designated Beneficiary assumes all rights and responsibilities for investment of the custodial account.

2. By notifying the Custodian on a form acceptable to the Custodian, the Depositor may delegate the investment responsibility for all of his custodial account to an authorized agent. The Custodian shall assume that the appointed agent is at all times qualified to act in that capacity. The Custodian shall further assume the agent possesses the authority to direct the investment and/or manage the trading of the custodial account until such time as the Depositor notifies the Custodian in writing that he has appointed another agent or that the Depositor has assumed responsibility for directing investment of the custodial account.

3. The Custodian shall not be liable for the acts or omissions of the Depositor or his agent. The Custodian shall 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 investment, or to the sale or exchange of any asset which the Depositor or his authorized agent directs the Custodian to make. The Custodian will not act as an investment advisor to the Depositor and shall not have any duty to question the Depositor's or his authorized agent's directions regarding the purchase, retention or sale of any asset. Millennium Trust Company, LLC does not assume or incur any liability by reason of, or have any duty or responsibility to inquire into, or take action with respect to, any acts performed or omitted to be performed by the former Custodian of any Plan which has transferred all or any portion of its assets to Millennium Trust Company, LLC.

#### **Article XI – Other Administrative Powers and Duties of the Custodian**

1. The Custodian shall have full power and authority to settle, compound or abandon all claims and demands in favor of or against the custodial account, including any claim that may be asserted for taxes under present or future laws; to maintain or defend any litigation necessary in its administration of the custodial account if indemnified to its satisfaction against any expenses and liabilities sustained or anticipated in connection therewith; to retain any funds subject to any dispute without liability for payment of interest or decline to make payment thereof, until final adjudication of such dispute by a court of competent jurisdiction.

2. The Custodian may make any payment or distribution required or authorized hereunder by mailing its check or other property to the payee at the address last furnished to the Custodian. The Custodian shall not be liable for any payment made in good faith without actual knowledge of any changed condition or status of any person receiving benefits hereunder.

3. The Custodian may consult with and employ other agents or legal counsel, who may, but need not be counsel for the Custodian individually, and the Custodian shall be fully protected from liability in actions taken or omitted, in good faith, upon the advice of such counsel.

4. The Custodian may perform any and all other acts which in its judgment may be necessary or appropriate for the proper and advantageous management, investment and distribution of the custodial assets.

5. The Custodian may pay any estate, inheritance, income, or other tax or assessment attributable to any property or interest held in the custodial account out of the assets of the custodial account. Before payment of any benefit, the Custodian may require releases or other related documentation from the taxing authority and require indemnification from such payee as may be necessary for the Custodian's protection against tax liability.

#### **Article XII – Designation of Beneficiaries and Mode of Distribution**

The Depositor shall file with the Custodian a written election of the method of payments of benefits under Article IV and a written designation of beneficiary or beneficiaries. Such designations may be changed from time to time, without the consent of any party, by filing a new designation with the Custodian on a form provided by or acceptable to the Custodian, prior to the Depositor's death. If no beneficiary is effective at Depositor's death, then distribution shall be made in a single sum to Depositor's estate; but if distribution under paragraph (e) of Article IV has commenced prior to Depositor's death and there is no beneficiary designation at the death of Depositor's surviving spouse, then distribution shall be made in a single sum to the estate of the surviving spouse.

#### **Article XIII – Records, Reports, and Valuation of Custodial Accounts**

1. The Custodian shall furnish or cause to be furnished to the Depositor an annual calendar year report concerning the status of the Account. The records of the custodial account shall be opened to inspection by the Depositor during the Custodian's regular business hours.

2. The Custodian shall determine the value of the custodial account as of December 31 of each year, or such other additional day or days as the Custodian may select, or upon liquidation of the custodial account, which value shall be based upon its fair market value if readily determinable at such time. For distribution purposes, the liquidation date shall be the date of valuation of the account, which liquidation shall occur a reasonable time after written notification to the Custodian that a distribution is to be made to Depositor.

3. The Custodian agrees to submit reports to the Internal Revenue Service and the Depositor at such time and in such manner and containing such information as is prescribed by the Internal Revenue Service.

4. Depositor shall have forty-five (45) days after receipt of an account statement to file any written objections or exceptions with Custodian. The failure to file any objections or exceptions within said forty-five (45) day period shall signify Depositor's approval of the statement and preclude Depositor from making future objections or exceptions regarding the

statement. Such approval by Depositor shall be full acquittance and discharge to Custodian of such statement.

#### **Article XIV – Disability of Depositors**

In the event that Depositor should become permanently and totally disabled, the Custodian shall receive written notification of Depositor's disability, and payments to the Depositor under the terms of the Custodial Agreement shall begin forty-five (45) days after receipt of such notice and demand.

#### **Article XV – Spendthrift Provisions**

Neither the Depositor nor any beneficiary shall have any right to pledge, assign, anticipate, hypothecate, or in any manner create a lien upon any assets, payments, or benefits while such are held in the custodial account. No interest in the custodial account shall be liable in any manner for the debts, defaults, obligations or liabilities of the Depositor, the Depositor's beneficiaries, spouse, or heirs-at-law. Each distribution, transfer or payment of any part of the custodial account by the Custodian shall be made to the person entitled thereto (or in the event of such person's legal disability, then to his legal representative) and only to them and upon their personal receipts or endorsements, free of anticipation or alienation, voluntary or involuntary, and not upon any written or verbal order or upon any assignment or transfer by such person.

#### **Article XVI – Hold Harmless**

The Custodian shall act solely in the interest of the Depositor and the Depositor's beneficiaries. The exercise or non exercise of any power, or duty by the Custodian in good faith and with reasonable care shall be conclusive and binding on all persons. The Custodian shall be fully protected in taking or failing to take any actions in reliance on the written instruction, designation or representation of the Depositor or his authorized agent, and the Depositor agrees to hold the Custodian harmless from all liabilities and expenses incurred in connection with any actions taken or failures to act in reliance upon the Depositor's or his authorized agent's written instructions, designations, and representations, or in the exercise of any right, power, or duty of the Custodian in good faith and with reasonable care. Furthermore, Depositor will indemnify Custodian for any liability it directly or indirectly incurs from Depositor's failure to file Form 990-T, (as discussed in Article VIII, Section 4).

Except as provided below, disputes between the parties to this Agreement shall first be submitted to private binding arbitration at the demand of either party. In any arbitration, each party shall appoint one person who is not in its employ or under contract with it to serve as arbitrator, and the two arbitrators shall name a third arbitrator. Except as otherwise agreed by the parties, the Arbitration Rules of the American Arbitration Association shall apply to the arbitration proceeding. The parties agree that, except below, no court action shall be taken by either party prior to arbitration, and the majority decision of the arbitration panel shall be binding on both parties and in any subsequent action in court.

Notwithstanding the above, the Custodian shall have the right to bring suit against Depositor or the custodial account in a court of competent jurisdiction for the recovery of any sums owed Custodian under this agreement, including, but not limited to, fees, costs, expenses and sums paid by Custodian in error to or for the benefit of the custodial account.

#### **Article XVII – Administrative Expense**

All reasonable costs, charges, expenses, and taxes incurred by the Custodian in the administration of the custodial account (including legal fees and compensation of other agents) and such reasonable compensation to the Custodian may be charged to and paid from the custodial account by the Custodian. The Custodian shall not be required to give prior notice to the Depositor regarding a change in the fee schedule for the custodial account. Custodian shall have the authority to liquidate any and all of Depositor's custodial account investments at its discretion in order to cover any unpaid fees and expenses due and the Depositor agrees not to hold the Custodian liable for any adverse consequences that result. Furthermore, in the event that any fees remain unpaid, Custodian shall have the right to seek a judicial settlement in which Depositor would also be liable for all related costs of the suit including reasonable attorneys fees.

#### **Article XVIII – Removal and Appointment of Successor Custodian**

Any Custodian or Successor Custodian may resign upon giving sixty (60) days prior written notice to the Depositor or, if the Depositor is then deceased, to the beneficiaries hereunder.

Any Custodian or Successor Custodian may be removed by the Depositor upon giving sixty (60) days prior written notice to the Custodian. The appointment of a Successor Custodian and transfer of the custodial account assets shall be accomplished by the Depositor delivering a written instrument to the retiring Custodian with the acceptance of the Successor Custodian endorsed thereon. The Successor Custodian so appointed by the Depositor shall be a bank, trust company or person approved by the Secretary of the Treasury to hold and administer assets comprising an Individual Retirement Account.

The retiring Custodian shall continue to hold and exercise the powers conferred in the Agreement necessary for the transfer and delivery of the custodial assets to the Successor Custodian. The retiring Custodian shall also be entitled to withhold from the custodial assets such reasonable amounts as it may deem necessary to provide for any compensation due it, expenses incurred in the termination, transfer and delivery of the custodial assets to the Successor Custodian, and amounts for taxes or other liabilities as may be chargeable against the custodial account. The retiring Custodian shall be reimbursed by the Depositor or his Successor Custodian for any deficiency in the amounts so withheld if they prove to be insufficient for such settlement of accounts.

The Successor Custodian shall acquire all of the powers conferred upon its predecessor, but shall not be personally liable for any act or failure to act of the former Custodian. The transfer and delivery of the custodial assets to the Successor Custodian shall constitute a full and complete discharge and exoneration of liability for the retiring Custodian (absent fraud) unless it is so notified by Depositor or the successor Custodian within forty-five (45) days from the date of resignation or removal of irregularities in its Custodianship.

If the Depositor fails to select a Successor Custodian after the sixty (60) days written notice, the Custodian is hereby authorized to distribute the account to the Depositor or the beneficiaries, as applicable.

In such cases that the value of the custodial account becomes worthless, or results in a negative balance, Custodian will resign from the account by notification delivered by certified mail. Outstanding fees will be billed to the Depositor. Custodian will not be held liable for negative balances due to the investment decisions of the Depositor.

#### **Article XIX – Notice of Custodian**

Any and all notices or other communications directed to be given to the Custodian hereunder shall not be deemed delivered until actually received by the Custodian, in writing, at its place of business. The Custodian shall not be required to determine the validity of any receipt, affidavit, notice or other paper or agreement required to be delivered to it under this Agreement, but it shall be sufficient that such a document is delivered to it by one of the parties as herein required and that the same shall be in apparently correct form and signed or otherwise executed by the party required to sign or execute the same, and the Custodian shall be relieved of any liability or responsibilities for the sufficiency thereof as long as it purports on its face to be such form and executed by such person as is required by this Agreement.

#### **Article XX – Amendments**

Without prior notice to or consent of the Depositor or Depositor's beneficiaries, the Custodian may amend this Agreement from time to time in order to comply with the provisions of the Internal Revenue Code and the regulations thereunder and may also make such other amendments consistent with the Code and regulations as the Custodian shall deem desirable. The custodial account is created and shall be administered for the exclusive benefit of the Depositor and his beneficiaries, and no amendment shall permit any part or all of the custodial account to be used or diverted to any other purpose. A copy of each amendment shall be mailed to the Depositor, if living, otherwise to the beneficiaries entitled to receive payments from the custodial account at the time of the amendment, within thirty (30) days of the date such amendment is to be effective. Furthermore, other amendments may be made upon proper notice to the Depositor. The rights, duties and responsibilities of the Custodian shall not be changed without its written consent.



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Form 5305-A  
(Rev. March 2002)  
Department of the Treasury  
Internal Revenue Service

**Traditional Individual Retirement Custodial Account** DO NOT FILE  
(Under Section 408(a) of the Internal Revenue Code)

with the Internal  
Revenue Service

This Individual Retirement Account Agreement (hereinafter called the "Agreement") is made between Millennium Trust Company, LLC, an Illinois Limited Liability Company regulated by the Illinois Office of Banks and Real Estate (hereinafter called the "Custodian") and each individual (hereinafter called the "Depositor") who executes an Adoption Agreement, incorporating the terms of this Agreement, for the purpose of establishing a traditional individual retirement account (hereinafter called the "custodial account") under section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death.

#### Article I

Except in the case of a rollover contribution described in section 402(c) 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k) or a recharacterized contribution described in section 408A(d)(6), the Custodian will accept only cash contributions up to \$3,000 per year for tax years 2002 through 2004. That contribution limit is increased to \$4,000 for tax years 2005 through 2007 and \$5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$3,500 per year for tax years 2002 through 2004, \$4,500 for 2005, \$5,000 for 2006 and 2007, and \$6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

#### Article II

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

#### Article III

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

#### Article IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the Depositor's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.

2. The Depositor's entire interest in the custodial account must be, or begin to be, distributed not later than the Depositor's required beginning date, April 1 following the calendar year in which the Depositor reaches age 70 ½. By that date, the Depositor may elect, in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:

(a) A single sum or

(b) Payments over a period not longer than the life of the Depositor or the joint lives of the Depositor and his or her designated beneficiary

3. If the Depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:

(a) If the Depositor dies on or after the required beginning date and:

(i) the designated beneficiary is the Depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy, as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.

(ii) the designated beneficiary is not the Depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.

(iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Depositor as determined in the year of the Depositor's death and reduced by 1 for each subsequent year.

(b) If the Depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below.

(i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Depositor's death. If, however, the designated beneficiary is the Depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Depositor would have reached age 70 ½. But, in such case, if the Depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.

(ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.

4. If the Depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the Depositor's surviving spouse, no additional contributions may be accepted in the account.

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

a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Depositor reaches age 70 ½, is the Depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulation section 1.401(a)(9)-9. However, if the participant's designated beneficiary is his or her surviving spouse, the required minimum

distribution for a year shall not be more than the participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the participant's (or, if applicable, the participant and spouse's) attained age (or ages) in the year.

b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the participant's death (or the year the participant would have reached age 70 ½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).

c) The required minimum distribution for the year the participant reaches age 70 ½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

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

#### **Article V**

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

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

#### **Article VI**

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

#### **Article VII**

This agreement will be amended from time to time to comply with the provisions of the Code and related regulations. As permitted under this IRS model form, Millennium Trust Company, LLC has added all provisions which follow Article VII.

#### **Article VIII – General Powers and Duties of the Custodian**

1. The Custodian, is hereby authorized and empowered:

a) To hold funds received from time to time from the Depositor or other sources on behalf of the Depositor which shall, when aggregated with any interest earned thereon, be collectively referred to as the Custodial Fund. The Custodian shall be empowered to hold any and all universal trust or custodial funds or cash received from the Depositor, or other sources during its administration of this custodial account in any one or more Accounts, with any banking or savings institution,

subject to all rules and regulations of the institution and applicable law governing the administration of Accounts or in any one or more money market funds, subject to all rules and regulations of said money market funds and applicable law governing the administration of money market funds, for the benefit of the Depositor, until such time as the Depositor or his duly authorized agent, shall direct the Custodian to invest such sums in other investment vehicles as authorized hereunder. Custodian may be receiving a 12b-1 and/or shareholder-servicing fee from various mutual fund, money market and bank deposit investments held in the account in return for providing certain recordkeeping services to the providers of these investments. The amount of this fee will be as permitted by law and regulation.

b) To invest and reinvest the custodial funds at the direction of the Depositor or his authorized agent in any form of property, including, but not by way of limitation, the following described investments: stocks, bonds, limited partnership interests, money market funds, mutual funds, certificates of deposit, options, futures contracts, annuities, treasury securities, tax lien certificates, mortgages, promissory notes and such other investments as may be consistent with the terms of this Agreement, other related documents executed hereto, and applicable federal laws and regulations. The Custodian reserves the right from time to time to limit the nature and extent of such investment. Depositor recognizes and agrees that early distributions or certain investment directions may result in penalties, loss of equity or other consequences adverse to the Custodial assets, and the Custodian is relieved from responsibility therefore.

c) But not required, to vote in accordance with what the Custodian believes to be the recommendation or preference of the "management" or "controller(s)" of any investment of or any matters pertaining to the custodial account. Notwithstanding the foregoing, the Depositor agrees that the Custodian may, but shall not be required (unless required under applicable law), to inform Depositor by forwarding materials or otherwise communicating with Depositor as to any questions, decisions or other matters for which a vote may be requested, necessary or helpful, and Custodian shall thereafter have no responsibility whatsoever with respect thereto. Depositor acknowledges and agrees that unless required by applicable law, Custodian is not responsible for communicating, forwarding or notifying any party, including the Depositor, with respect to any communication or matter which comes to the attention of or is received by the Custodian with respect to custodial account investments, and that Depositor is responsible for making separate arrangements for receiving such communications.

d) To collect any income generated from the property and add such sums to the custodial account; to make payments, disbursements or distributions from the fund as directed by the Depositor or his authorized agent, or as provided under the provisions of this Agreement; to purchase, sell, convey, assign, exchange, mortgage or pledge any property in the custodial account in such manner and upon such terms as the Custodian

shall deem proper, and in conformity with the terms of this Agreement and federal regulations of Individual Retirement Accounts.

2. The Custodian shall be responsible only for such funds received by it hereunder. The Custodian shall act only with the consent and approval of the Depositor in the investment, management, disbursement and disposition of the custodial assets for the purposes, and in accordance with the provisions of the Agreement. The Depositor or his duly authorized agent shall direct the Custodian as to investment and reinvestment of the custodial account. Custodian shall have no duty or obligation to inquire into the propriety of any direction of the Depositor or his authorized agent, unless the direction conflicts with the terms of this Agreement.

3. The Custodian shall have no duty to review the assets held in custodial account in respect to their safety, risk, or timeliness, and shall render no financial opinion as to property so held or as to the advisability of subsequent purchases directed by the Depositor. The Custodian shall not be held liable or otherwise accountable for losses incurred by reason of investment selections in accordance with Depositor's or his authorized agent's directions.

4. The Custodian shall have no responsibility for determining whether an investment made by the Depositor earned income that is deemed to be unrelated business income which is subject to federal income tax. It is the Depositor's responsibility to file Form 990-T when such unrelated business income is earned. In the event, the Depositor fails to file Form 990-T, Depositor agrees to indemnify Custodian for any liability incurred due to its failure to file.

5. The Depositor hereby grants the Custodian explicit permission to deposit or arrange for deposit any securities purchased or received by the Custodian for the benefit of the Depositor with the brokerage house of the Custodian's choice in a 'nominee' account. Said nominee account will be in the name of the Custodian for the benefit of the Depositor or for multiple Depositors. Depositor shall retain the right, should he or she so desire, to specify a specific brokerage house to use for said deposit of his or her particular securities.

#### **Article IX – Investment of the Account**

1. Subject to Section 2 below, the Depositor has the sole authority and discretion, fully and completely, to select and to direct the investment of all assets in his Custodial Account. The Depositor accepts full and sole responsibility for the success or failure of any selection made. Upon the death of the Depositor, the designated Beneficiary assumes all rights and responsibilities for investment of the custodial account.

2. By notifying the Custodian on a form acceptable to the Custodian, the Depositor may delegate the investment responsibility for all of his account to an authorized agent. The Custodian shall assume that the appointed agent is at all times qualified to act in that capacity. The Custodian shall

further assume the agent possesses the authority to direct the investment and/or manage the trading of the custodial account until such time as the Depositor notifies the Custodian in writing that he has appointed another agent or that the Depositor has assumed responsibility for directing investment of the custodial account.

3. The Custodian shall not be liable for the acts or omissions of the Depositor or his agent. The Custodian shall 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 investment, or to the sale or exchange of any asset which the Depositor or his authorized agent directs the Custodian to make. The Custodian will not act as an investment advisor to the Depositor and shall not have any duty to question the Depositor's or his authorized agent's directions regarding the purchase, retention or sale of any asset. Millennium Trust Company, LLC does not assume or incur any liability by reason of, or have any duty or responsibility to inquire into, or take action with respect to, any acts performed or omitted to be performed by the former Custodian of any Plan which has transferred all or any portion of its assets to Millennium Trust Company, LLC.

#### **Article X - Other Administrative Powers and Duties of the Custodian**

1. The Custodian shall have full power and authority to settle, compound or abandon all claims and demands in favor of or against the custodial account, including any claim that may be asserted for taxes under present or future laws; to maintain or defend any litigation necessary in its administration of the custodial account if indemnified to its satisfaction against any expenses and liabilities sustained or anticipated in connection therewith; to retain any funds subject to any dispute without liability for payment of interest or decline to make payment thereof, until final adjudication of such dispute by a court of competent jurisdiction.

2. The Custodian may make any payment or distribution required or authorized hereunder by mailing its check or other property to the payee at the address last furnished to the Custodian. The Custodian shall not be liable for any payment made in good faith without actual knowledge of any changed condition or status of any person receiving benefits hereunder.

3. The Custodian may consult with and employ other agents or legal counsel, who may, but need not be counsel for the Custodian individually, and the Custodian shall be fully protected from liability in actions taken or omitted, in good faith, upon the advice of such counsel.

4. The Custodian may perform any and all other acts which in its judgment may be necessary or appropriate for the proper and advantageous management, investment and distribution of the custodial assets.

5. The Custodian may pay any estate, inheritance, income, or other tax or assessment attributable to any

property or interest held in the custodial account out of the assets of the custodial account. Before payment of any benefit, the Custodian may require releases or other related documentation from the taxing authority and require indemnification from such payee as may be necessary for the Custodian's protection against tax liability.

#### **Article XI – Designation of Beneficiaries and Mode of Distribution**

The Depositor shall file with the Custodian a written election of the method of payments of benefits under Article IV and a written designation of beneficiary or beneficiaries. Such designations may be changed from time to time, without the consent of any party, by filing a new designation with the Custodian on a form provided by or acceptable to the Custodian, prior to the Depositor's death. If no beneficiary is effective at Depositor's death, then distribution shall be made in a single sum to Depositor's estate; but if distribution under paragraph (e) of Article IV has commenced prior to Depositor's death and there is no beneficiary designation at the death of Depositor's surviving spouse, then distribution shall be made in a single sum to the estate of the surviving spouse.

#### **Article XII – Records, Reports, and Valuation of Custodial Accounts**

1. The Custodian shall furnish or cause to be furnished to the Depositor an annual calendar year report concerning the status of the Account. The records of the custodial account shall be opened to inspection by the Depositor during the Custodian's regular business hours.

2. The Custodian shall determine the value of the custodial account as of December 31 of each year, or such other additional day or days as the Custodian may select, or upon liquidation of the custodial account, which value shall be based upon its fair market value if readily determinable at such time. For distribution purposes, the liquidation date shall be the date of valuation of the account, which liquidation shall occur a reasonable time after written notification to the Custodian that a distribution is to be made to Depositor.

3. The Custodian agrees to submit reports to the Internal Revenue Service and the Depositor at such time and in such manner and containing such information as is prescribed by the Internal Revenue Service.

4. Depositor shall have forty-five (45) days after receipt of an account statement to file any written objections or exceptions with Custodian. The failure to file any objections or exceptions within said forty-five (45) day period shall signify Depositor's approval of the statement and preclude Depositor from making future objections or exceptions regarding the statement. Such approval by Depositor shall be full acquittance and discharge to Custodian of such statement.

### **Article XIII – Disability of Depositors**

In the event that Depositor should become permanently and totally disabled, the Custodian shall receive written notification of Depositor's disability, and payments to the Depositor under the terms of the Custodial Agreement shall begin forty-five (45) days after receipt of such notice and demand.

### **Article XIV – Spendthrift Provisions**

Neither the Depositor nor any beneficiary shall have any right to pledge, assign, anticipate, hypothecate, or in any manner create a lien upon any assets, payments, or benefits while such are held in the custodial account. No interest in the custodial account shall be liable in any manner for the debts, defaults, obligations or liabilities of the Depositor, the Depositor's beneficiaries, spouse, or heirs-at-law. Each distribution, transfer or payment of any part of the custodial account by the Custodian shall be made to the person entitled thereto (or in the event of such person's legal disability, then to his legal representative) and only to them and upon their personal receipts or endorsements, free of anticipation or alienation, voluntary or involuntary, and not upon any written or verbal order or upon any assignment or transfer by such person.

### **Article XV – Hold Harmless**

The Custodian shall act solely in the interest of the Depositor and the Depositor's beneficiaries. The exercise or non exercise of any power, or duty by the Custodian in good faith and with reasonable care shall be conclusive and binding on all persons. The Custodian shall be fully protected in taking or failing to take any actions in reliance on the written instruction, designation or representation of the Depositor or his authorized agent, and the Depositor agrees to hold the Custodian harmless from all liabilities and expenses incurred in connection with any actions taken or failures to act in reliance upon the Depositor's or his authorized agent's written instructions, designations, and representations, or in the exercise of any right, power, or duty of the Custodian in good faith and with reasonable care. Furthermore, Depositor will indemnify Custodian for any liability it directly or indirectly incurs from Depositor's failure to file Form 990-T, (as discussed in Article VIII, Section 4).

Except as provided below, disputes between the parties to this Agreement shall first be submitted to private binding arbitration at the demand of either party. In any arbitration, each party shall appoint one person who is not in its employ or under contract with it to serve as arbitrator, and the two arbitrators shall name a third arbitrator. Except as otherwise agreed by the parties, the Arbitration Rules of the American Arbitration Association shall apply to the arbitration proceeding. The parties agree that, except below, no court action shall be taken by either party prior to arbitration, and the majority decision of the arbitration panel shall be binding on both parties and in any subsequent action in court.

Notwithstanding the above, the Custodian shall have the right to bring suit against Depositor or the custodial account in a court of competent jurisdiction for the recovery of any sums owed Custodian under this agreement, including, but not limited to, fees, costs, expenses and sums paid by Custodian in error to or for the benefit of the custodial account.

### **Article XVI – Administrative Expense**

All reasonable costs, charges, expenses, and taxes incurred by the Custodian in the administration of the custodial account (including legal fees and compensation of other agents) and such reasonable compensation to the Custodian may be charged to and paid from the custodial account by the Custodian. The Custodian shall not be required to give prior notice to the Depositor regarding a change in the fee schedule for the custodial account. Custodian shall have the authority to liquidate any and all of Depositor's custodial account investments at its discretion in order to cover any unpaid fees and expenses due and the Depositor agrees not to hold the Custodian liable for any adverse consequences that result. Furthermore, in the event that any fees remain unpaid, Custodian shall have the right to seek a judicial settlement in which Depositor would also be liable for all related costs of the suit including reasonable attorneys fees.

### **Article XVII – Removal and Appointment of Successor Custodian**

Any Custodian or Successor Custodian may resign upon giving sixty (60) days prior written notice to the Depositor or, if the Depositor is then deceased, to the beneficiaries hereunder.

Any Custodian or Successor Custodian may be removed by the Depositor upon giving sixty (60) days prior written notice to the Custodian. The appointment of a Successor Custodian and transfer of the custodial account assets shall be accomplished by the Depositor delivering a written instrument to the retiring Custodian with the acceptance of the Successor Custodian endorsed thereon. The Successor Custodian so appointed by the Depositor shall be a bank, trust company or person approved by the Secretary of the Treasury to hold and administer assets comprising an Individual Retirement Account.

The retiring Custodian shall continue to hold and exercise the powers conferred in the Agreement necessary for the transfer and delivery of the custodial assets to the Successor Custodian. The retiring Custodian shall also be entitled to withhold from the custodial assets such reasonable amounts as it may deem necessary to provide for any compensation due it, expenses incurred in the termination, transfer and delivery of the custodial assets to the Successor Custodian, and amounts for taxes or other liabilities as may be chargeable against the custodial account. The retiring Custodian shall be reimbursed by the Depositor or his Successor Custodian for any deficiency in the amounts so

withheld if they prove to be insufficient for such settlement of accounts.

The Successor Custodian shall acquire all of the powers conferred upon its predecessor, but shall not be personally liable for any act or failure to act of the former Custodian. The transfer and delivery of the custodial assets to the Successor Custodian shall constitute a full and complete discharge and exoneration of liability for the retiring Custodian (absent fraud) unless it is so notified by Depositor or the successor Custodian within forty-five (45) days from the date of resignation or removal of irregularities in its Custodianship

If the Depositor fails to select a Successor Custodian after the sixty (60) days written notice, the Custodian is hereby authorized to distribute the account to the Depositor or the beneficiaries, as applicable.

In such cases that the value of the custodial account becomes worthless, or results in a negative balance, Custodian will resign from the account by notification delivered by certified mail. Outstanding fees will be billed to the Depositor. Custodian will not be held liable for negative balances due to the investment decisions of the Depositor.

#### **Article XIII – Notice of Custodian**

Any and all notices or other communications directed to be given to the Custodian hereunder shall not be deemed delivered until actually received by the Custodian, in writing, at its place of business. The Custodian shall not be required to determine the validity of any receipt, affidavit, notice or

other paper or agreement required to be delivered to it under this Agreement, but it shall be sufficient that such a document is delivered to it by one of the parties as herein required and that the same shall be in apparently correct form and signed or otherwise executed by the party required to sign or execute the same, and the Custodian shall be relieved of any liability or responsibilities for the sufficiency thereof as long as it purports on its face to be such form and executed by such person as is required by this Agreement.

#### **Article XIX – Amendments**

Without prior notice to or consent of the Depositor or Depositor's beneficiaries, the Custodian may amend this Agreement from time to time in order to comply with the provisions of the Internal Revenue Code and the regulations thereunder and may also make such other amendments consistent with the Code and regulations as the Custodian shall deem desirable. The custodial account is created and shall be administered for the exclusive benefit of the Depositor and his beneficiaries, and no amendment shall permit any part or all of the custodial account to be used or diverted to any other purpose. A copy of each amendment shall be mailed to the Depositor, if living, otherwise to the beneficiaries entitled to receive payments from the custodial account at the time of the amendment, within thirty (30) days of the date such amendment is to be effective. Furthermore, other amendments may be made upon proper notice to the Depositor. The rights, duties and responsibilities of the Custodian shall not be changed without its written consent.



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## Disclosure Statement

### Information on Federal Tax Law for Individual Retirement Accounts

This IRA Disclosure Statement is a summary of the requirements for the Millennium Trust Company, LLC Individual Retirement Account ("IRA"), pursuant to Internal Revenue Service Regulations which require that the information contained herein be given to individuals for whom an Individual Retirement Account is established. By executing the Adoption Agreement, you acknowledge receipt of this Disclosure Statement.

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#### Item I – The Right to Revoke the Account

You have the right to revoke this account within seven days of the date this Individual Retirement Account is established. If you exercise this right you are entitled to a return of the amount contributed to the IRA without penalty, service charge or administrative expense. If you do not exercise this right within seven days of the date above it is assumed that you will have accepted the terms and conditions of the Individual Retirement account you have established. To revoke this account simply notify the Custodian in writing. Written notices must be sent by first class mail and will be accepted as the date such notice is postmarked.

#### Item II – Provisions Regarding Limitations and Restrictions on Deduction of IRA Deposits

a) The amount allowable as a contribution to the individual for any taxable year may not exceed the lesser of: \$3,000 or an amount equal to the compensation includable in the individual's gross income for such taxable year. Compensation includes salaries, wages, tips, commissions,

bonuses, alimony, royalties, and 'earned income' in the case of self-employees. Contributions to an existing Millennium Trust Company, LLC IRA must be postmarked to Millennium Trust Company, LLC no later than the due date of the individual's income tax filing deadline, excluding extensions (generally April 15) for the year for which the contribution will be made. If an individual is making a contribution to a new Millennium Trust Company, LLC IRA, an executed Adoption Agreement must be received by Millennium Trust Company, LLC by that date.

b) In the case of an individual who would otherwise qualify for an individual retirement account, who files a joint return for the taxable year, and whose spouse has no compensation for such taxable year, or elects to be treated as having no compensation, the amount allowable as a contribution may not exceed the lesser of \$6,000, or the entire amount of taxable compensation he has earned, minus any contribution to an individual retirement plan which he may have contributed. Contributions to a spousal IRA need not be equally divided between spouses, but no contribution will be allowed for annual contributions on behalf of either spouse that exceed \$3,000. Separate IRAs must be established for each individual.

c) No contribution shall be allowed under the individual retirement account with respect to any qualified retirement

contribution which is made for a taxable year of an individual if such individual has attained age 70 1/2 before the close of such taxable year.

d) Under the law, if neither you, nor your spouse, is an active participant (see below) you may make a contribution of up to the lesser of \$3,000 (or \$6,000 in the case of a Spousal IRA) or 100% of compensation and take a deduction for the entire amount contributed. If you are an active participant but have an adjusted gross income (AGI) below a certain level (see below), you may make a deductible contribution. If, however, you or your spouse is an active participant and your combined AGI is above the specified level, the amount of the deductible contribution you may make to an IRA is phased down and eventually eliminated.

e) For taxable years beginning in 2002 through 2005, an eligible participant who has turned age 50 before the close of the taxable year may contribute an additional \$500 to his IRA. For taxable years beginning in 2006 and thereafter, the amount is increased to \$1,000.

#### Active Participant

You are considered an active participant if you participate in your employer's qualified pension, profit-sharing, or stock bonus plan qualified under Section 401 (a) of the Internal Revenue Code, (IRC), qualified annuity under Section 403 (a) of IRC, a simplified employee pension plan (SEP); a Savings Incentive Match Plan for Employees (SIMPLE); a retirement plan established by a government for its employees (not including Section 457 plans); tax-sheltered annuities or custodial accounts under Section 403 (b) of IRC; and pre-1959 pension trusts under Section 501 (c)(18) of IRC. If you are not sure whether you are covered by an employer-sponsored retirement plan, check with your employer or check your form W-2 for the year in question.

You are not considered an active participant if you are covered in a plan only because of your service as (1) an Armed Forces Reservist, for less than 90 days of active service, or (2) a volunteer firefighter covered for firefighting service by a government plan. Of course, if you are covered in any other plan, these exceptions do not apply. If you are married, file a separate tax return and live apart from your spouse at all times during the taxable year, your spouse's active participation does not affect your ability to make deductible contributions.

#### Adjusted Gross Income (AGI)

If you are an active participant, you must look at your Adjusted Gross Income for the year (if you and your spouse file a joint tax return you use your combined AGI) to determine whether you can make a deductible IRA contribution. Your tax return will show you how to calculate your AGI for this purpose. If you are at or below a certain AGI level, called the Threshold Level, you

are treated as if you were not an active participant and can make a deductible contribution under the same rules as a person who is not an active participant.

If you are single, your threshold AGI level for tax year 2003 is \$40,000. The threshold level if you are married but file a joint return is \$60,000. If you are married, file a separate tax return, but do not live apart from your spouse at all times during the taxable year, the threshold level is \$0.

If you are married, file a separate return and satisfy the above living apart requirement, the threshold is \$40,000 for tax year 2003.

If your AGI is less than \$10,000 above your threshold level, you will still be able to make a deductible contribution, but it is decreased (phased out). The calculation set by IRC reduces your deductible limit of \$3,000 by .30 for every \$1 of AGI above the threshold level. The Maximum Allowable Deduction is \$3,000 (or \$6,000 for a Spousal IRA).

#### Nondeductible IRA Contributions

Even if you are above the threshold level and thus may not make a deductible contribution of \$3,000 (\$6,000 for a Spousal IRA), you may still contribute up to the lesser of 100% of compensation or \$3,000 to an IRA. The amount of your contribution which is not deductible will be a nondeductible contribution to the IRA. You may also choose to make a contribution nondeductible even if you could have deducted part or all of the contribution. Interest or other earnings on your IRA contribution, whether from deductible or nondeductible contributions, will not be taxed until taken out of your IRA and distributed to you.

You are responsible for reporting nondeductible contributions to the IRS on Form 8606, filed with your annual tax filing. In addition, you are responsible for keeping records as to the cumulative amount of nondeductible contributions made to your IRA. You may be subject to IRS penalties should you overstate your nondeductible amount or fail to file Form 8606.

No deduction is allowed with respect to a rollover contribution (the tax free transfer of retirement funds from one retirement plan to another, described below).

Your employer may make a Simplified Employer Pension (SEP) contribution on your behalf into this IRA up to the lesser of 25% of your compensation (\$200,000 maximum) or \$40,000 for year 2003. This limit is a per employer limit. Therefore if you work for more than one employer who maintains a SEP plan, you may receive up to the lesser of 25% of your compensation (maximum \$200,000) or \$40,000 from each employer. Your employer may contribute to this IRA or any other IRA on your behalf under a SEP plan even if you are age 70½ or over, and even if you are covered under a qualified plan of another employer for the year.

You may withdraw an IRA contribution made for a year any time until your tax return filing deadline, including extensions. If you do so, you must also withdraw the earnings attributable to that portion and report the earnings as income for the year for which the contribution was made. If some portion of your

contribution is not deductible, you may decide either to withdraw the nondeductible amount, or to leave it in the IRA and designate that portion as a nondeductible contribution on your tax return the previous year (adjusted by any outstanding rollovers).

#### IRA Distributions

Because nondeductible IRA contributions are made using income which has already been taxed (that is, they are not deductible contributions), the portion of the IRA distributions consisting of nondeductible contributions will not be taxed again when received by you. If you make any nondeductible IRA contributions, each distribution from your IRAs will consist of a non-taxable portion (return of nondeductible contributions) and a taxable portion (return of deductible contributions, if any, and account earnings). Thus you may not take a distribution which is entirely tax-free.

#### Payments Required After Age 70½.

After you reach age 70½, minimum distributions are required from your IRA each year. The distribution for the year in which you reach age 70½ must be made no later than April 1 of the following year (required beginning date). Distributions for subsequent years must be taken by December 31 of each year. Unless you elect to withdraw the entire balance by April 1 of the year after you reach age 70½, you must elect to take the distributions in a manner in which distributes the funds at least as rapidly as the minimum required distributions. The minimum required distribution for each year is determined by dividing your ending balance by your life expectancy. If your spouse is your sole beneficiary and is more than 10 years younger than you, your joint life expectancy must be used for this calculation. You will be responsible for determining the amount of the minimum distribution and notifying Millennium Trust Company, LLC how much you want to withdraw each year by completing the "Minimum Distribution Analysis Form," which can be obtained from Millennium Trust Company, LLC.

#### Rollover IRA Rules

##### a) Rollover contribution from a traditional IRA to another traditional IRA

A rollover from another IRA is any amount you receive from one IRA and roll some or all of it over into another IRA. You are not required to roll over the entire amount received from the first IRA. However, any amount you do not roll over will be taxed at ordinary income tax rates for federal income tax purposes. Rollovers between IRAs may not be made more frequently than once during a twelve month period. Such rollover to an IRA must be made within sixty (60) days of receipt of the distribution. The same property you receive in a distribution must be the same property you roll over into the second IRA. You are required to make an irrevocable election indicating that

this transaction will be treated as a rollover contribution. Inherited IRAs do not qualify for rollover unless you are the spouse of the decedent. Rollovers from a SEP or an Employer IRA follow the IRA to IRA rollover rules since your contributions under these types of plans are funded directly into your own IRA.

##### b) Rollovers to Roth IRAs

You may rollover a Traditional IRA to a Roth IRA if your modified AGI is not more than \$100,000 and you are not a married individual filing a separate return. Both these criteria must be met during the entire year in which you make the rollover. Rollovers to Roth IRA's generally follow the rules for Traditional IRA rollovers. However, as the IRC rules applying to Roth IRA's are more complex than those of Traditional IRA's, you are urged to consult the IRS Publication 590 for more complete information.

##### c) Rollovers from Employer-Sponsored Plans

If you receive a lump-sum distribution, qualifying partial distribution or termination distribution from a qualified retirement plan (e.g. pension, profit sharing, HR-10 or Tax Sheltered Annuity program), you may roll over all or part of the amount received to an IRA. Contributions to such rollover accounts will not be applied against the annual contribution limits mentioned in Item II. Likewise, the proceeds from this account may be used as a rollover contribution to establish another Individual Retirement Account. However, rollovers between Individual Retirement Accounts may not be made more frequently than once during a twelve month period. Such rollover to an IRA must be made within sixty (60) days of receipt of the distribution. The Depositor may transfer all or part of the funds from another IRA to this account at anytime. Rollovers from employer-sponsored plans may be made by rolling the same property into the IRA, or liquidating the property and rolling over the proceeds. Due to the complex nature of the legal definitions of lump-sum distribution, qualifying partial distribution or termination distribution, any individual wishing to take advantage of the rollover rules should seek advice from his tax advisor as to how these rules work. Rollover elections are irrevocable.

##### d) Conduit IRA (Rollover)

A conduit IRA is an IRA which contains only qualified total distributions from qualified plans, annuities, and 403(b) plans. The IRA is then used as a 'holding account' until you subsequently roll that IRA back into another qualified plan, annuity or 403(b) plan. In order to take advantage of this conduit treatment, you must establish a separate IRA plan into which only the qualified total distribution will be rolled over. When you decide to roll the conduit IRA back into a qualified or 403(b) plan, the entire balance in the IRA plan must be rolled. Any amounts not rolled back into a qualified plan will be taxed at ordinary income tax rates. Surviving spouses are eligible to utilize the conduit IRA.

Rollover treatment must be elected by Depositor in writing, and shall be irrevocable once deposited. Custodian shall not be responsible for determining whether Depositor made a proper rollover contribution. Additional information about rollover accounts should be obtained from a tax advisor.

### Item III – Provisions Regarding Financial Disclosure and Income Tax Treatment

As long as the Individual Retirement Account continues to qualify, interest earned on contributions made within the limits set forth in Item II will accumulate on a tax deferred basis until payment is made to the Depositor at retirement. Some of the actions or events which could result in full or partial loss of this tax deferral are listed under Item IV.

Each year the Custodian will furnish the Depositor a statement of account which will give the amount of the contribution to the account, distributions from the account and the total value of the account at year end. Information relating to contributions and withdrawals must be reported annually to the Internal Revenue Service by the Depositor or, in case of a joint IRA arrangement, by the working spouse. Such Depositor (or working spouse) must also file Form 5329 (Return for Individual Retirement Savings Arrangement) with the Internal Revenue Service for each taxable year during which the Depositor is assessed any penalty as discussed under Item IV.

### Item IV – Provisions Affecting Tax Status of All or Part of the Individual Retirement Account and Certain Distributions From It

Individual Retirement Accounts which are established as indicated under Item II, provide for the deduction of contributions made to them if such contributions are made within the limitations discussed. There are a number of additional provisions relating to these accounts that affect their tax status, including the following:

#### a) Penalty for Excess Contributions

Contributions to the account in excess of the limits stated in Item II will be assessed a 6% nondeductible excise tax (IRC Sec. 4973). This tax is payable by the Depositor (or working spouse) for each year the excess is permitted to remain in the account. However, if the excess plus attributable earnings is returned before the due date for filing the income tax return for the year in which the excess contribution was made, the 6% penalty tax will not be assessed. If the interest earned on such excess contribution is paid to Depositor, it is taxable as income and will be deemed to have been earned and received in the taxable year during which the excess contribution was made. Such interest paid to the Depositor will be subject to the 10% premature withdrawal penalty. The 6% excess penalty tax can be avoided by withdrawing the excess from the account before the due date for filing the tax return for the year or by under

contributing for that year by an amount equal to the excess contribution. The excess contribution being returned will not be subject to income tax (Item IV-b) nor will the 10% premature withdrawal penalty as discussed on Item IV-d be assessed provided the contribution for the year during which the excess contribution was made did not exceed \$3,000 and no deduction was allowed for the excess contribution. The \$3,000 limit can be exceeded only to the extent such amount is attributable to a rollover or a SEP contribution.

#### b) Income Tax Status of Distributions

All distributions from this account, except as discussed under Item IV-a relating to the return of excess contributions, are taxable as income to the Depositor or the beneficiary as they are received. A lump sum distribution of the entire account does not qualify for five or ten year forward averaging available to lump-sum distributions from certain pension or profit sharing plans. IRC Sec. 402(e). Furthermore, balance of an IRA is includable in the gross estate of the decedent at the time of death and subject to estate tax as applicable.

#### c) Tax on Unrelated Business Income

Generally, an individual retirement account is exempt from federal income tax. Thus, investment income earned by the account will not be taxed until distributed by the individual. However, any unrelated business income of the account is subject to the taxes imposed on the unrelated business income of charitable and other tax-exempt organizations by Section 511. Unrelated business taxable income includes the gross income received from the unrelated trade or business by the account, less those deductions allowed under the Internal Revenue Code, such as the trade or business expense of section 162 or depreciation under Section 167 which is directly connected with the carrying on of such trade or business, together with the exceptions, additions and limitations allowed by Section 512(b). It is the Depositor's responsibility to file the appropriate tax form and to instruct the Custodian to pay the tax due.

#### d) Penalty for Premature Distribution

In addition to any regular tax that may be payable, distributions from the account that occur before the Depositor reaches age 59½ (except in event of disability, death, rollover, as a qualifying distribution of an excess contribution or other limited circumstances), will be assessed a 10% nondeductible excise tax on the amount. Loans from the account (see Item IV(e)) or prohibited transactions (see Item IV(f)) will also be considered premature distributions if they occur before the Depositor reaches age 59½. You must file IRS Form 5329 with your tax return for each tax year during which a premature distribution takes place or less than the required minimum amount is distributed.

The premature distribution penalty tax will be waived for participants under age 59½ for certain medical or educational expenses, and first time home purchases. Please consult with

your tax advisor regarding these specific exemptions from penalty.

e) Penalty for Pledging the Accounts as Security

If the Depositor makes a loan from or pledges an Individual Retirement Account as security for a loan, the portion so borrowed or pledged is treated as being distributed to the Depositor in that year. In addition to any regular income tax that may be payable on the distribution, the premature distribution penalty as discussed on Item IV(d) is also applicable. (IRC Sec. 408 (e)(4)). Accordingly, if you invest in securities, you may not sell short or execute purchases in an amount greater than available cash.

f) Penalty for Prohibited Transactions

If the Depositor or his beneficiary engages in a prohibited transaction, as described in IRC Section 4975 with respect to Individual Retirement Accounts, the account will lose its exemption from tax and the Depositor must include the fair market value of the account in his gross income for the year during which the prohibited transaction occurred. In addition to any regular income tax that may be payable, the premature distribution penalty as discussed in Item IV(d) is also applicable.

g) Penalty for Insufficient or Late Distribution

In addition to the regular income tax that may be payable on distributions from Individual Retirement Accounts, the Depositor will be assessed penalties on certain accumulations if funds in the custodial account are not distributed in accordance with Treasury Department Regulations as summarized heretofore under Article IV. If the amount distributed from the account during the taxable year is less than the minimum required during such year, an excise tax will be imposed on the Depositor. The tax imposed is equal to 50% of the amount by which the minimum required distribution exceeds the amount actually distributed during the year. (IRC Sec. 4974).

h) Penalty for Excess Distributions or Accumulations

You may also be subject to a 15% penalty tax on any amounts includable in income that you receive from IRAs, qualified plans, and tax sheltered annuities during a calendar year in excess of the current excess distribution limitation of IRC Section 4981A. Certain exceptions may apply. You are urged to consult your tax advisor regarding this penalty and the exceptions to the penalty.

Your estate may also be subject to an additional 15% federal estate tax if, at the time of your death, the value of all of your interest in all IRAs, qualified plans, and tax sheltered annuities exceeds the present value of an annuity with annual payments that exceed the current excess distribution limitation of IRC Section 4981A, payable over your life expectancy immediately before your death.

### Additional Self-Direction Requirements

Under the Millennium Trust Company, LLC Individual Retirement Account, you are required to direct the Custodian with respect to the investment of funds in your account. In the absence of direction from you or your designated Investment Agent, the Custodian will not make or dispose of any investments or distribute an funds held in the account, except as liquidation to pay fees. The Custodian has no power or duty to question the direction of a specified investment, to review any investments held in the account or to make any suggestions to you with respect to the investment, retention, or disposition of any asset in the account. The Custodian will not be liable for any loss of any kind which may result by reason of any action taken by it in accordance with direction from you or your designated Investment Agent, or by reason of any failure to act because of the absence of any directions. The Custodian may refuse to execute an investment direction if it determines in its discretion that the investment would not be administratively feasible.

The Depositor and the Custodian have executed the Individual Retirement Account and Custodial Agreement by the execution of the Adoption Agreement referred to herein.

### Investment Of The IRA And Financial Disclosure

The assets in the IRA will be invested only in accordance with directions received from you or your designated Investment Agent. Millennium Trust Company, LLC offers no investment advice as to which investments may be best for your Account. The investments available include a wide range of assets. Growth in value of the retirement account is neither guaranteed nor projected, and depends entirely on the success of your investment strategy. The profits and/or losses of each individual retirement account is allocated to that account.

Millennium Trust Company, LLC offers four options for investment of idle cash. The account holder must indicate on the Adoption Agreement as to the choice of cash account. The accounts available include a Prime Obligation Money Market Fund, a Government Obligation Money Market Fund, the Millennium Secured Treasury Fund, or a FDIC Insured Money Market Deposit Account. Further information regarding these accounts can be obtained from a Millennium Customer Service Representative. Interest earnings will be posted to the account monthly. In the event that cash is received by the Custodian for which there is no investment direction, Custodian shall transfer said cash to the interest bearing cash account chosen by Depositor. Custodian may be receiving a 12b-1 and/or shareholder-servicing fee from various mutual fund, money market and bank deposit investments held in the account in return for providing certain recordkeeping services to the providers of these investments. The amount of this fee will be as permitted by law and regulation.

#### Approved Form

The Millennium Trust Company, LLC Individual Retirement Account is treated as approved as to form by the Internal Revenue Service since it utilizes precise language of Form 5305 currently provided by the Internal Revenue Service, plus additional language permitted by such form. The Internal Revenue Service approval is a determination only as to the form of the account, and does not represent a determination of the merits of the account.

The provisions of this Individual Retirement Account and Custodial Agreement shall be construed and interpreted under the laws of the State of Illinois.

#### Tax Advice

This Disclosure Statement together with the Plan and Custodial Agreement should answer most questions concerning the IRA. However, the fact that IRA state tax laws vary should be noted by the Depositor. If the Depositor has additional questions regarding IRAs, he should consult his tax advisor. Also, the Depositor may obtain additional information regarding IRAs from any District Office of the Internal Revenue Service. See in particular Internal Revenue Service Publication 590 (Individual Retirement Arrangement).

**Millennium Trust Company, LLC****Self-Directed IRA**

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<b>Establishment Fee</b>	\$50
<b>Annual Account Fee*</b>	\$100

**Annual Asset Holding Fees (per asset)\***

Mutual Funds, Publicly-Traded Stocks and Bonds, U.S. Treasuries, Domestic CD's	<b>No Charge</b>
Brokerage Account (no recording of individual transactions)	\$100
Futures Account (no recording of individual transactions)	\$150
Private Placements: including Limited Partnerships, Promissory Notes, Closely-Held Stock, etc.	\$100
Annuities	\$100
Mortgages, Mortgage-Backed Securities	\$125
Real Estate-per parcel	\$150
Collectibles (coins, etc.)	\$250
Miscellaneous assets	\$ Quoted

**Transaction Charges (assessed at the time of transaction):**

Investment (includes purchases, sales, tenders, mergers, etc.) **	\$25
Distribution (includes tax reporting)	\$15
Wire Transfer (outgoing)	\$25
ACH	\$10
Overnight mail	\$25
Forwarding mail	\$10
Returned Check or Stop Payment on Checks Issued	\$35
Duplicate Statements (re-run prior statement)	\$25
Re-registration of Assets on Full or Partial Termination (each)	\$25
Transfer to new FCM/Brokerage account	\$30
Execution of new CTA forms	\$50
Set-up of each additional FCM/Brokerage account	\$25
Promissory Note Review	\$50
Mortgage Review	\$125
Private Placement Review	\$175
Real Estate Review/Purchase	\$175
Account Research & Special Handling (1 hour minimum)	\$55/hour
Miscellaneous Services	\$ Quoted

**Account is required to maintain a \$500 cash balance**

(account is assessed a monthly charge if balance drops below \$250) \$20/month

**Termination Fee** (plus applicable transaction charges) \$125

**Extraordinary or Special Services** \$ Quoted

\*Charged to account or invoiced quarterly (if invoiced there is a \$5 per invoice charge).

\*\*Does not apply to individual transactions within a brokerage or futures account.

**(Effective 9/03/2004)**