



Custodial Account Agreement: Taxable Accounts

ARTICLE 1 – DESIGNATION & ACCEPTANCE BY CUSTODIAN

The Account Owner hereby appoints Pacific Premier Bank, through its division Pacific Premier Trust, to be Custodian of the assets of the Account set forth on the Account Application Form (the "Account"), and Pacific Premier Trust agrees to serve as Custodian of the Account assets, on the terms and conditions set forth in this Custodial Agreement ("Custodial Agreement").

ARTICLE 2 – HOLDING OF ASSETS

Pacific Premier Trust, a division of Pacific Premier Bank, shall hold, as Custodian, all deposits, funds and assets of the Account that the Account Owner designates and transfers to Pacific Premier Trust for such purpose. Such deposits, funds and assets are referred to hereinafter as the "Fund." The Account Owner shall remain the legal owner of all Fund assets. Fund assets shall be held in the name of Pacific Premier Trust, Custodian, FBO the Account Owner or in one of the nominee names registered to Pacific Premier Trust unless agreed to otherwise by the Custodian and the Account Owner.

ARTICLE 3 – FINANCIAL REPRESENTATIVE INFORMATION & AUTHORIZATION

The Account Owner may choose to designate a Financial Representative (FR), who the Account Owner authorizes to execute transactions for the Account according to the Custodial Agreement Terms and Conditions Addendum.

ARTICLE 4 – INVESTMENTS

(a) **Investment Responsibility.** The Account Owner shall have the sole authority, responsibility and discretion, fully and completely, to select and to direct the investment of all assets in the Fund. All investment directions shall be given in a form that complies with reasonable requirements and procedures imposed by the Custodian. The Custodian shall have no investment responsibility with respect to the investment of the Fund. The Custodian shall not be responsible or liable for taxes, losses or other consequences resulting from investments made or transactions entered into at the direction of the Account Owner and/or Financial Representative.

The Account Owner and/or Financial Representative shall be responsible for ensuring that any documents relating to any investment are signed, recorded, genuine, legally enforceable and/or sufficient to give rise to a legal interest, including but not limited to, title or a security interest.

The Account Owner and/or Financial Representative shall direct the Custodian with regard to the investment of any cash in the Fund. In the absence of specific direction to invest cash in the

Fund, the Custodian will be deemed to have been directed by the Account Owner and/or Financial Representative to deposit all uninvested cash with an FDIC-insured depository institution (which may include Pacific Premier Bank).

- (b) **Permitted Investments.** Investments may be made in instruments and investment vehicles that are permitted by the Custodian and are compatible with its administrative and operational requirements. The Custodian, at its discretion, reserves the right not to hold any investment or investment type. The Custodian reserves the right not to honor any investment instruction if adequate information has not been provided or if the Custodian cannot meet special administrative requirements of the investment.
- (c) **Investment Powers.** The Custodian shall not commingle the Account with any other property it holds except in a common trust fund or common investment fund.
- (d) **Taxes, Legal Costs and Legal Action**

The Custodian may charge against and pay from the Fund all taxes of any nature levied, assessed or imposed upon the Fund, and pay all reasonable expenses and attorney's fees which may be necessarily incurred by the Custodian with respect to the foregoing matter.

If Account Owner elects to bring a claim or file a lawsuit against a third-party using Custodian's name in Custodian's nominal capacity, Account Owner agrees to comply with Custodian's reasonable instructions for filing said claim or lawsuit, including but not limited to, signing an Appointment of Agent document for the benefit of Custodian.

The Custodian may charge the Account Owner, and/or the Fund, and shall be reimbursed by the Account Owner or the Fund, for any reasonable expense incurred by the Custodian in connection with any account services or activities that the Custodian determines are necessary or advisable, or which are expressly directed by the Account Owner, and which are not included in the services provided by the Custodian for its normal fees. The Custodian will only pay expenses relating to the external administration of a specific investment held in the Fund, such as property tax or association fees, from cash available in the Fund and will not advance such expenses on behalf of the Account Owner if cash is unavailable.

Examples of the foregoing include, but are not limited to, attorney's fees and other legal costs and expenses (including, without limitation, filing and other court fees; arbitration; mediation; investigation; expert witness; and court reporter fees and similar expenses): 1) in defense of, or otherwise on behalf of, the Fund or the Account Owner's interest therein in any arbitration, litigation, investigation, or request by a governmental

NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

or regulatory agency, involving or relating to the Fund or any of its assets or transactions; or 2) in defense of the Custodian, if the Custodian is named together with the Account Owner, the Account or the Fund in any proceeding involving the Account Owner, the Account or the Fund. The Custodian may establish a reasonable reserve from the assets of the Fund with which to pay its compensation or expenses for administration.

ARTICLE 5 – TRANSFERS & WITHDRAWALS

The Custodian shall, pursuant to the direction of the Account Owner, transfer custody of Fund assets to the Account Owner or another account. All requests for transfers and withdrawals from the Fund shall be in writing on a form provided by or acceptable to the Custodian.

ARTICLE 6 – TERMINATION

6.1 Termination by Account Owner. The Account Owner shall have the right, at any time, to terminate this Account. The Account shall terminate upon the first to occur of the following:

- (a) The date determined by the Participant's written notice given to the Custodian at least 60 days prior to termination.

ARTICLE 7 – DEFINITIONS

Capitalized terms used herein and not defined in the body of the Agreement shall have the meanings set forth in this Article 7.

7.1 Definitions. The following words and phrases, when used herein, shall have the following meanings, unless a different meaning is required by the context:

- (a) **Account** means all property of every kind held or acquired by the Custodian under this Agreement.
- (b) **Account Owner** means the individual who executes the Taxable Account Application.
- (c) **Beneficiary** means the person or persons designated in accordance with the transfer on death designation on file with the Custodian, the form of which must be determined acceptable by the Custodian.
- (d) **Custodian** means the bank or financial institution named on the Account application that is qualified to act as Custodian pursuant to state and federal banking laws.
- (e) **Financial Representative** means an individual or entity authorized to provide transaction instructions to the Custodian for the Account and to direct the Custodian to perform transactions for the Account.

7.2 Beneficiaries

- (a) **Beneficiary Designation.** The Participant may from time to time designate, in writing, any person or persons, contingently or successively, to whom the Custodian shall pay the Account in event of the Account Owner's death. If the Spouse has a community property interest in the Account, the Spouse may have to consent to the designation of a Beneficiary. The Custodian shall prescribe the form for

the written designation of Beneficiary. Upon receipt of such form, the designation shall take immediate effect; it being understood that the submission of such form revokes all prior designations filed by the Account Owner.

If a former Spouse is the most-recently named Beneficiary (named while still married), the designation will be deemed revoked upon divorce, unless the former Spouse is redesignated after divorce.

ARTICLE 8 – RESIGNATION OR REMOVAL OF CUSTODIAN

- (a) The Custodian may resign at any time with or without cause upon written notice to the Account Owner. Resignation will take effect 30 days after the date the notice is sent unless a successor Trustee/Custodian is duly appointed by the Custodian or the Account Owner before that date.
- (b) The Custodian may be removed at any time with or without cause upon 60 days' written notice to the Custodian. Such effective date may be changed upon written mutual agreement. To be effective, the Account Owner's notice of removal of the Custodian must include notice of the appointment of a successor Trustee/Custodian and a written acceptance of such appointment by the successor Trustee/Custodian.
- (c) If, by the effective date, of either the Custodian's resignation or removal or such longer time as the Custodian may agree to, neither the Custodian nor the Account Owner has appointed a successor Trustee/Custodian which has duly accepted such appointment, the Custodian shall terminate the Account which shall be effective by distributing all assets in the Account Owner in a single sum in cash or in kind to the Account Owner subject to the Custodian's right to reserve funds as provided below. In the event of any distribution in kind, the Custodian and the Account Owner shall execute, acknowledge and deliver all documents and written instruments necessary to transfer and convey the right, title and interest in the assets of the Custodial Account to the Account Owner.
- (d) Upon the resignation or removal of the Custodian, the Custodian shall be entitled to deduct from the Fund such reasonable amount as it deems necessary to provide for expenses in the settlement of its account, the amount of compensation due to it, and any taxes or other sums chargeable against the Fund for which it may be liable. If the Fund is not sufficient for such purposes, the Custodian shall have the right to a settlement of its account, which, at the option of the Custodian, may be by judicial settlement in an action the Custodian institutes in a court of competent jurisdiction; or by a settlement agreement between the Custodian and the Account Owner. Upon settlement under this Section, all right, title and interest of the Custodian in the assets of the Fund shall vest in the successor Trustee/Custodian. At that time, all future liability of the Custodian shall terminate under the Account; provided, however, the Custodian shall execute, acknowledge and deliver all documents and written instruments necessary to transfer and convey the right, title and interest in the assets of the Fund to the successor Trustee/Custodian.

ARTICLE 9 – SUCCESSOR TRUSTEE/CUSTODIAN

In the event the Custodian merges, reorganizes, is acquired or changes its name, the surviving entity will become the trustee or Custodian of the Account provided that it is authorized to serve in that capacity pursuant to state and federal banking laws.

ARTICLE 10 – GENERAL PROVISIONS

- (a) **Fees and Expenses of the Custodian.** The Account Owner and/or the Account shall pay the Custodian fees and expenses for its services under this Account in accordance with the Custodian's current Fee Schedule applicable to the Account and as otherwise set forth in this Agreement. The Custodian may receive a service fee from third parties such as broker-dealer, mutual fund or other investment sponsor, including Rule 12b-1 and revenue sharing fees, for administrative and other services that the Custodian performs incident to the establishment and maintenance of records for any account and the Account Owner acknowledges and agrees to the Custodian's receipt of such amounts. If the Account Owner dies before distribution of his entire Account, the Beneficiary, or in absence of a Beneficiary, the executor of the estate of the Account Owner, shall assume responsibility for all fees and expenses associated with this Account, and shall be covered by this provision 10(a) as if the Beneficiary was the Account Owner.
- (b) **Billing and Fee Collection.** In consideration for services under this Custodial Account Agreement, the Custodian shall be paid the fees specified on the applicable Fee Schedule, the provisions of which are incorporated into this Custodial Account Agreement, and as otherwise set forth in this Agreement. Such fees, which may include, but are not limited to, account establishment, account maintenance, account termination and other account administrative fees will be billed and collected as identified in the applicable Fee Schedule.
- (c) **Amendments.** The Custodian may amend this Agreement, whether prospectively or retroactively, at any time, without the Account Owner's consent, provided that no amendment that may materially and adversely affect the Account Owner shall be effective until the expiration of a thirty (30) day period following delivery of written notice (which may be an electronic notice) of the amendment by the Custodian to the Account Owner.
- (d) **Delegation.** The Custodian may designate or employ any person or persons to carry out any powers or responsibilities of the Custodian or for the purposes of performing administrative or other custodial-related services. The limitations on the duties of the Custodian under this Custodial Agreement or otherwise shall also apply to all such persons.
- (e) **Governing Law.** Except to the extent governed by or subject to the requirements of applicable federal law, this Agreement shall be governed by and construed and administered under the laws of the State of California, without giving effect to any state's choice of law provisions.