



WINCHESTER COIN & METALS

CUSTOMER ACCOUNT AGREEMENT

This part of the Agreement shall govern your Customer Account with **WINCHESTER COIN & METALS** . All other parts of the Agreement are incorporated as if stated herein.

I (Customer(s)) wish to establish a Customer Account with you (**WINCHESTER COIN & METALS**) pursuant to which, on my instructions (or those of any legal representative whom I may appoint my agent consistent with the requirements of this Agreement), you will purchase, sell or coordinate delivery to and from third parties, any form of mutually agreed upon Physical Precious Metals held or to be held in my account.

I understand that concurrently with the establishment of my account, financing will be made available to me for any and all unpaid amounts due **WINCHESTER COIN & METALS** . I agree that you shall have, and I hereby grant to you a general lien and purchase money security interest in such assets held in my account. I also agree that you shall have, and I hereby grant to you, a general lien and security interest in the assets held in this account and any other account with you. Such liens and security interests are granted to you to secure the due payment of my obligations to you.

I agree to maintain such equity in my account with you as you may require, from time to time, and to meet promptly all Equity Calls. I do not meet an Equity call within such time as you set, I authorize you to sell any or all of my assets in satisfaction of such Equity Call with out notice to me/us.

I agree that such credit advances provided to me from you, outstanding from time to time will bear a credit fee accrued daily and charged to my account monthly, at a rate equal to Chase Manhattan Prime or Base Rate **Plus 4½%** percentage points per annum, and that such financing increases substantially my risk of loss.

I agree that such credit fee rate or rates shall be adjusted on the effective date of each change in the Chase Manhattan Prime or Base Rate.

I understand and agree that all telephone calls to and from your trading desk may be tape-recorded, and all approved instructions are enforceable contracts.

Subject to your acceptance of this Agreement and the establishment by you of my Customer Account and financing for me, I, hereby, authorize you to execute on my behalf, purchase and, in your sole discretion, sales of such assets as may be held in my Customer Account. The establishment of my Customer Account and financing facility for me will be on the terms and conditions set forth in this Agreement (and Addenda thereto, if any), and are incorporated fully as part of this Agreement by reference therein.

I confirm having received the Risk Disclosure Statement, which was furnished to me with and as part of this Agreement. I have read and understand all of the referenced material and agree to abide by all contained

therein.

X _____
Signature of Customer or Authorized signer

Date

X _____
Signature of Customer or Authorized signer

Date