

## CUSTODIAN AGREEMENT FOR GUARDIANSHIP ACCOUNT

This Agreement entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2002, by and between \_\_\_\_\_ (herein referred to as "Investment Agent" or "Agent") and \_\_\_\_\_ (herein referred to as "Custodian"):

### ARTICLE I

#### Powers and Duties of Custodian

Section (1) Custodian agrees to hold the cash, securities and other property for the Guardianship Account established by \_\_\_\_\_, as Guardian of the property of \_\_\_\_\_, with \_\_\_\_\_, as Investment Agent. Custodian acknowledges that it has received a copy of the "Investment Management Agreement for Guardianship Account" for this account.

Section (2) Custodian shall make investments of the funds in the Guardianship Account pursuant to the directions of Investment Agent.

Section (3) Custodian shall be as careful in the safekeeping of the cash, securities and other property in the Guardianship Account as Custodian would be with its own property.

Section (4) All property in the Guardianship Account which is required to be registered shall be registered in the name of Custodian or its nominee(s) and Custodian is authorized to execute such documents as may be required to effect such registration. Custodian may deposit any United States securities with the Federal Reserve Bank and may also deposit any eligible securities with the Depository Trust Company and may make any other safekeeping arrangements as are from time to time allowed by law.

Section (5) Custodian will maintain a record of all transactions in the Guardianship Account and will supply, at least quarterly, a comprehensive statement containing all the information required by Article I, Section (6) of the Investment Management Agreement for this Guardianship Account.

## ARTICLE II

### Representations of Custodian

Section (1) Custodian represents and warrants that it is authorized to act as a custodian of securities and holds all necessary licenses to act in such capacity and that such licenses are in full force and effect.

Section (2) Custodian has in effect insurance covering the Guardianship Account against any loss caused by the negligence of Custodian in an amount at least equal to the full value of the assets to be held at any time in the Account by Custodian.

## ARTICLE III

### General Terms and Conditions

Section (1) It is understood and agreed that this Agreement is subject to the applicable terms and conditions of the Investment Management Agreement executed contemporaneously herewith between the Investment Agent and the Guardian.

Section (2) As provided in the Investment Management Agreement withdrawals from the Investment Fund may only be made upon Order of the Surrogate Court, a copy of which shall be provided to the Custodian.

Section (3) This Custodian Agreement may be amended or terminated only by Order of the Surrogate Court.

Section (4) The Custodian shall receive a reasonable fee for its services hereunder according to the following fee schedule:

Section (5) Any notice or statement required to be given hereunder by one party to the other shall be deemed to have been sufficiently given if in writing, and

- A. personally delivered; or
- B. mailed - certified or registered (return receipt requested) or by special mail service (Federal Express, Airborne, DHL, UPS or US Postal Service Express Mail) to the address of record set forth in this Agreement or in a subsequent notice of change of address, in

writing.

This Agreement shall bind the successors and assigns of Agent and Custodian and all rights arising hereunder shall be determined according to the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Investment Agent

\_\_\_\_\_

By

\_\_\_\_\_

Custodian

\_\_\_\_\_

By

\_\_\_\_\_

Address of Custodian

\_\_\_\_\_