

ACCOUNT AGREEMENT



Goldline 

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Account Agreement

This Agreement is entered into between Client(s) and Goldline, Inc. (Goldline) for the purchase, sale and storage of precious metals, independently graded coins, rare currency and other products which Goldline offers or may offer in the future. This Agreement applies to all transactions between Goldline and Client and all precious metals and numismatics stored through Goldline.

A. Purchases

- 1.** Telephonic purchases in excess of \$10,000 may be confirmed on a tape-recorded confirmation with a Client Services Representative to ensure the details of the purchase are correct and will include the price, quantity, method of payment and other material terms of the purchase.
- 2.** Goldline will send a written trade confirmation of each purchase. Client will have seven (7) calendar days from the date of the written trade confirmation to report any inaccuracies or discrepancies in the purchase to Client's Account Executive or Goldline's Client Relations Department. If the Client does not report inaccuracies or discrepancies regarding the written trade confirmation within this time period, Client waives any objections Client may have.
- 3.** A purchase is only finalized when a signed Account Agreement is on file with Goldline and any required signed state addendum to the written trade confirmation is received.
- 4.** Payments for purchases must be made in accordance with Section B below.

B. Payments, Security Agreement And Liquidations

- 1.** Client agrees to pay for all precious metals and other items purchased from Goldline and all charges for purchases, storage, delivery and other services. Client will also pay any taxes, assessments or other charges imposed by a government or taxing authority concerning Client's precious metals and other items purchased from Goldline, or any sales, use or similar tax associated with delivery, now or in the future.
- 2.** If Goldline does not receive full payment in good funds within five (5) calendar days of Client's purchase, Goldline may, but is not required to, dispose of the acquired precious metals or numismatic/collectible items for Client's account, without notice unless required by law, and charge Client for any loss Goldline incurs. Such sales may be at a wholesale or auction price which may be below Goldline's sell price or the buyback price of its affiliate, Precious Metals Purchasing Partners. In addition, Goldline shall have all other rights and remedies available under the law.
- 3.** CLIENT GRANTS A LIEN AND SECURITY INTEREST IN CLIENT'S PROPERTY AND FUNDS IN GOLDLINE'S POSSESSION OR CONTROL, NOW OR IN THE FUTURE, AS COLLATERAL FOR ANY AMOUNTS OWED UNDER THIS AGREEMENT OR OTHERWISE, NOW OR IN THE FUTURE. Client authorizes Goldline to file appropriate financing statements evidencing the lien, and agrees to execute such additional documents as may be necessary to perfect or evidence this security interest. If Client does not pay

such amounts when due, Goldline may, but is not required to, offset these amounts against Client's funds or property or may sell any or all such property without notice as permitted by law in any public or private sale Goldline chooses. If the proceeds of such sale and/or the amounts offset are not sufficient to repay the amount Client owes, Client will be liable for any deficiency.

C. Deliveries

- 1.** Goldline will deliver Client's purchase to Client's shipping address no later than twenty-eight (28) calendar days from Goldline's receipt of good funds. If Client requests delayed delivery, Goldline will deliver Client's order to storage pending delivery to Client and storage fees may apply. See Section H. "Storage" below.
- 2.** Goldline may charge a shipping and handling fee, including a fee for shipments to third-party IRA custodians. Any such fee will be disclosed at the time of the purchase.
- 3.** All packages shipped to our clients are insured until good delivery is made. Our preferred shipping carrier is UPS and all shipments are under a security level watch while in transit. If a shipment is lost or damaged during transit to Client's shipping address, at Goldline's option, Goldline will replace the items or refund Client's purchase price. Goldline bears the risk of loss until the shipment is delivered to Client's shipping address subject to the following: (a) Any variance in Client's order, including discrepancies or defects regarding the products delivered, must be reported to Goldline's Client Concierge within five (5) calendar days of receipt of shipment to make a claim of loss; (b) Client

must retain all original packing materials intact; and (c) Client must cooperate with Goldline, including providing supporting declarations regarding any loss.

D. Refunds/Returns

- 1.** Goldline provides all first-time clients with the right to cancel their first order within seven (7) calendar days from the date of order unless Client's state of residence provides otherwise. A full list of special state refund provisions is set forth at the end of this Agreement. By way of example, if Client's first purchase is placed on May 1, Client may cancel the purchase up to and including May 7. Notice of cancellation may be provided by speaking directly with an Account Executive; calling Client Concierge at 800-280-5082; via U.S. Mail at 11835 w. Olympic Blvd, Suite 500, Los Angeles, CA 90064 (or such other address as you may notified by Goldline in writing); facsimile at 310-319-0265; or email at clientconcierge@goldline.com. All notices of cancellation must be provided no later than the last day of the refund period.
- 2.** Second and subsequent orders are final and are not subject to cancellation unless Client's state of residence provides otherwise as set forth at the end of this Agreement. Other disclosures regarding special state refund provisions will be provided as required by state law.

E. Accumulation Program

- 1.** The Goldline Accumulation Program allows clients to buy Goldline's bullion coins and bars on a recurring basis at a fixed dollar amount. This program is currently not available in Arizona, Indiana, Iowa, Minnesota, Montana, New Hampshire, Rhode Island or Utah.
- 2.** Client must choose the fixed dollar amount to spend each accumulation period (subject to a minimum amount as determined by Goldline from time to time.)
- 3.** Client must choose the specific gold or silver bullion coin or bar to acquire. Should the production of Client's selected product be unavailable or mintage discontinued while your Accumulation Program is active, Client agrees that Goldline may substitute the selected bullion coin or bar for a different coin or bar of the same quality and price as the original product selected.
- 4.** Client's enrollment in the Accumulation Program may be subject to confirmation if completed via telephone.
- 5.** Purchases are made on the second Wednesday of every month.
- 6.** On scheduled acquisition dates, Client will acquire the amount of precious metals their allocated purchase amount can buy at the current selling price (ask price.) For example, if Client has chosen to acquire 1/4 oz. American Eagle gold bullion coins with a monthly payment of \$200, and the ask price for the 1/4 oz. American Eagle gold bullion coins is \$500 on the day the \$200 payment is charged, 40% of the coin will be acquired. If the ask price of the 1/4 oz. American Eagle gold bullion coins is \$600 at the time the following month's

payment is charged, an additional 33% of the coin will be acquired.

Please note, because Client is allocating a certain dollar amount per payment schedule, Client may not be able to acquire an entire coin with every purchase.

- 7.** Goldline provides free storage for coins and bars with a total ask value of \$5,000 or less. Any coins and bars with an ask value above \$5,000 are subject to storage fees (see section H. Storage.)
- 8.** After Client has paid for a full coin or bar, Client's coins or bars remain in storage with a third party depository until such time as Client chooses to take delivery.
- 9.** At Client's request, Goldline will deliver fully-paid coins or bars to Client's account address within 7 business days of Client's request for shipment and, if applicable, receipt of the shipping fee. Note: Client may not take delivery until Client has purchased an entire deliverable product (i.e., fully paid coins or bars.) Because Client is paying a certain amount per Client's payment schedule, Client may not be able to accumulate an entire coin or bar with every purchase. Client's fractional purchases will accumulate and when Client has purchased a complete coin or bar, client may take delivery.
- 10.** Client will receive one free shipment every 12 months. Shipments in excess of once per 12 months are subject to a \$25.00 shipping fee.

11. IMPORTANT INFORMATION
- The Accumulation Program continues until Client provides

notice of cancellation by: (1) requesting cancellation with an Account Executive; (2) cancelling with a Client Concierge member at 800-280-5082; (3) upon receipt of notice of cancellation if sent via U.S. Mail at 11835 W. Olympic Blvd., Suite 500, Los Angeles, CA 90064 (or such other address as you may be notified by Goldline in writing); (4) facsimile at 310-319-0265; or (5) email at clientconcierge@goldline.com. Client's credit card will be automatically charged each month in the amount Client selects at the beginning of the Accumulation Program (subject to a minimum amount as determined by Goldline.)

F. Liquidations

1. When Client, Client's estate or Client's heirs sell precious metals or numismatic/collectible items originally acquired from Goldline, in most instances Precious Metals Purchasing Partners, an affiliate of Goldline, will make an offer to purchase the items at Precious Metals Purchasing Partner's current buyback price, although on occasion, depending on the item, Goldline will make an offer to purchase the item at its buyback price. Items not stored through Goldline must be shipped to Precious Metals Purchasing Partners at Client's expense and verified as to quantity and condition prior to purchase. All amounts owed to Goldline will be deducted, with the balance paid by a Goldline ACH, wire or check payable to Client's account title of record or via wire for a fee.

2. The law prohibits Goldline from guaranteeing to repurchase the items it

sells, although Goldline or an affiliate has historically made buy-sell markets in bullion and rare coins it offers. Therefore, neither Goldline's, nor its affiliate, Precious Metals Purchasing Partner's, respective buyback policy is a guarantee each company's policy is subject to change without notice.

G. Account Matters

1. Client represents that Client is of legal age and capacity to enter into this Agreement. If Client is other than an individual, Client represents the person executing this Agreement is fully authorized to act on Client's behalf.

2. Client represents that all of Client's transactions shall be for investment or other commercial purposes and not for any personal, family, household or other consumer purposes.

3. If this Agreement is signed by or on behalf of more than one person (including an owner by virtue of community property interest or other operation of law), Client authorizes Goldline to follow the instructions of any signer without notice to or consent from the others or any non-signer. If conflicting instructions are received, Goldline will follow the first. If one signer becomes disabled or incompetent, this Agreement survives and Goldline may rely on instructions of any other signer. Each signer shall be jointly and severally liable for the obligations set forth in this Agreement.

4. Client will notify Goldline promptly of the death of any signer by providing a certified death certificate. Upon proof of death, Goldline will treat the account balance as belonging solely to the estate or

lawful heirs. In all cases, a decedent's estate will remain fully liable for all obligations incurred up to the day of death and the estate shall be liable for all obligations incurred thereafter. Client agrees to hold Goldline harmless and defend against any loss, liability, cost or expense, including reasonable attorneys' fees, resulting from any action taken by Goldline in reliance upon this paragraph. Notwithstanding the above, Goldline may require such papers, additional consents, restrict activity in the account and/or retain all or part of the account balance as Goldline deems advisable at Goldline's sole discretion.

5. Client understands and agrees that every telephone conversation between Client and Goldline — whether Client places a call to Goldline or a Goldline representative calls Client — is subject to monitoring and/or recording. Client hereby agrees and consents to have Client's calls with any Goldline representative monitored and/or recorded without further notice or the requirement of additional consent or agreement from Client. Client consents to monitoring and/or recording of Client's telephone conversations with any Goldline representative by appropriate Goldline personnel and authorized outside third-party monitors. Client acknowledges that Client does not have a reasonable expectation of privacy during any of Client's telephone conversations with any Goldline representative. Client further understands and agrees, with respect to the potential monitoring and/or recording of all of Client's telephone calls, that Client expressly waives the right to assert at any time that any conversations between Client and any Goldline representative

are or were confidential or private. Unless otherwise agreed by Goldline in writing, Goldline does not consent to the recording of telephone conversations by Client or any third-party. Client understands that not all telephone lines or calls are recorded and Goldline does not guarantee that any recordings of any particular telephone calls will be retained or be capable of being retrieved.

H. Storage

- 1.** At Client's request, Goldline will store Client's precious metals or coins with affiliated or independent depositories selected by Goldline. Storage is not available to Clients who reside in Arizona, Indiana, Iowa, Minnesota, Montana, New Hampshire, Rhode Island or Utah. Goldline may change depositories without prior notice.
- 2.** Goldline will deliver precious metals and coins selected for storage no later than twenty-eight (28) calendar days of receiving payment of good funds. Goldline may store Client's precious metals and/or coins on a non-segregated, bulk basis. When Client chooses to store precious metals and/or coins through Goldline, Client understands that, absent an express written agreement to the contrary, Client is not entitled to receive from Goldline any specific item of precious metals and/or a specific coin. Rather, Client is entitled to receive only the same quantity, grade and type of precious metals and/or coins stored through Goldline as specified on Goldline's written confirmation.
- 3.** Goldline will use commercially reasonable efforts to store Client's metals or coins in a way that is free from the

claims of its creditors, the depositories (except as to storage charges) and the depositories' creditors.

4. Goldline will, or will cause the depositories to, insure Client's metals, coins and currency against physical loss, damage or disappearance. Limitations and exclusions apply to such insurance proceeds. **Goldline's liability to Client for any physical loss, damage or disappearance of items held in storage shall be limited to available insurance proceeds and under no circumstances shall the amount exceed the price Goldline would pay to purchase such items at the time of loss.**

5. Storage fees are calculated by multiplying 0.01 (1%) by the "ask" price of Client's holdings as of the date of the storage statement (the buyback price for holdings is less than the ask price.) Storage fees are charged in advance of each six-month storage period and are payable upon receipt of the statement. Storage commencing outside this billing cycle will receive an invoice for any remaining portion of the current six (6) month billing cycle, commencing the month following the storage purchase or receipt. The minimum storage fee is \$25. Goldline may increase or decrease storage fees upon thirty (30) calendar days' written notice to Client. Storage fees are non-refundable and are not prorated.

6. At Client's written request, Goldline will ship stored metals within seven (7) business days of Client's request for delivery and payment of shipping charges and conversion fees, if applicable. (This delivery period may be extended based

upon market conditions.)

7. Unallocated stored bullion is subject to conversion fees to convert the unallocated bullion into deliverable bars, rounds or coins (coin and bar types are subject to existing inventory.) The fees for converting the unallocated stored bullion into a deliverable form is the difference between the stored bullion's total current ask price and the deliverable product's total current ask price. By way of example, if the stored bullion's total current ask price equals \$10,000 and the total current ask price of deliverable bars equals \$11,000, the conversion fee equals \$1,000. Requested coin, bar and round types and sizes are subject to availability.

8. Client will not grant or permit to exist any lien, security interest or encumbrance of any kind by a third-party on stored precious metals or coins. Client acknowledges that the ownership of precious metals or coins is non-negotiable and can be transferred only on Goldline's books. Any assignment or transfer of stored metals and coins must comply with Goldline's procedures regarding the transfer of accounts and applicable law.

I. Disclaimer Of Warranties

1. Grades and descriptions of coins, precious metals and currency are opinions, not statements of fact or guaranties, and are based on standards and interpretations that can and do change over time. Goldline uses its own good faith contemporary grading standards and interpretations to grade coins or relies upon the opinions of grading services such as Professional Coin Grading Service ("PCGS") and Numismatic Guaranty Corporation ("NGC".) Goldline

does not guarantee that the coins it sells will achieve the same grades from Goldline, PCGS, NGC or any other grading service in the future. Goldline guarantees that the precious metals and other items it sells are genuine. **GOLDLINE EXPRESSLY DISCLAIMS ANY OTHER WARRANTIES WITH RESPECT TO PRECIOUS METALS, COINS, CURRENCY AND NUMISMATIC/COLLECTIBLE ITEMS, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.**

2. CLIENT ACKNOWLEDGES AND AGREES THAT NO WARRANTIES OR GUARANTIES HAVE BEEN MADE TO CLIENT REGARDING ANY OF THE PRECIOUS METALS, COINS, CURRENCY OR OTHER NUMISMATIC/COLLECTIBLE ITEMS PURCHASED FROM GOLDLINE, INCLUDING BUT NOT LIMITED TO FUTURE VALUE. CLIENT AGREES TO PROMPTLY NOTIFY GOLDLINE'S CLIENT CONCIERGE DEPARTMENT IN WRITING IF ANYONE AT GOLDLINE SUGGESTS A GUARANTEE OF PROFITS OR ABSENCE OF LOSSES, OR MAKES ANY STATEMENT OR REPRESENTATION THAT IS INCONSISTENT WITH THE TERMS IN THIS AGREEMENT OR COIN FACTS FOR INVESTORS AND COLLECTORS TO CONSIDER. CLIENT FURTHER ACKNOWLEDGES AND AGREES

THAT CLIENT HAS CONDUCTED AND WILL CONDUCT HIS OR HER OWN RESEARCH AND ANALYSIS REGARDING PRECIOUS METALS, COINS, CURRENCY AND OTHER NUMISMATIC/COLLECTIBLE ITEMS THAT CLIENT MAY PURCHASE FROM GOLDLINE AND WILL NOT RELY UPON OR OTHERWISE CLAIM THAT ANY WARRANTIES, REPRESENTATIONS OR GUARANTIES HAVE BEEN MADE BY GOLDLINE CONCERNING THE FUTURE VALUE OF THE PRECIOUS METALS, COINS, CURRENCY OR OTHER NUMISMATIC/COLLECTIBLE ITEMS THAT CLIENT MAY PURCHASE FROM GOLDLINE.

J. IRAs

1. Select bullion bars, bullion coins and proof coins may be held in Individual Retirement Accounts ("IRA".) Client understands that proof coins are numismatic coins whose value may be affected by factors other than increases or decreases in spot metal prices. Client further understands that proof coins carry a numismatic premium above their precious metal content.

2. Client understands that Goldline believes that clients should invest no more than 5% to 20% of their retirement assets/ portfolio in precious metals although certain individuals or organizations might recommend a different percentage. Client is solely responsible for determining the proper percentage of precious metals acquired in an IRA and will notify Goldline,

in writing, if he or she intends to invest more than 20% of his or her retirement assets/portfolio prior to finalizing any order.

3. Goldline may provide information about companies which provide trustee and custodian services for IRAs as a convenience to its Clients. Goldline is independent from, and not affiliated with, any of the companies which may provide those services. It is Client's responsibility to independently select the IRA service company suitable for Client. Goldline shall have no liability or responsibility for any loss or damage resulting from his or her dealings with that IRA service company.

4. Tax laws are complex and may change at any time. Client agrees to consult with his or her tax advisor about any questions regarding adding precious metals to an IRA including suitability, amounts and tax-related issues. Goldline employees are not authorized to and may not provide tax advice.

K. Price Spreads/Breakeven

1. There is a price differential or "spread" between the price a Client pays when it buys precious metals or numismatics from Goldline (the "ask price") and the price a Client receives when it sells precious the metals or numismatics (the "sell price").

2. The spread is the difference between the ask price and the sell price for a coin on the date of purchase. It is a dollar amount that may also be stated as a percentage. The dollar amount of the spread is calculated by subtracting the sell price from the ask price. The percentage is calculated by subtracting the sell price from the ask price and then dividing the difference

by the ask price (ask price– sell price)/ask price). To illustrate how a spread works, consider the following example: if a Client's ask price for a coin is \$500 and the sell price for the coin on the date of purchase is \$400, the dollar spread, the difference between the ask price and the sell price for the coin is \$100 ($\$500 - \$400 = \100). The percentage spread is 20% ($\$500 - \$400 = \$100 / \$500 = 20\%$).

3. Breakeven is the amount the sell price for a coin on the date of purchase needs to increase in order to breakeven. It is a dollar amount that may be stated as a percentage. To illustrate how a breakeven works, consider the following example: if a Client's ask price for a coin is \$500 and the sell price for the coin on the date of purchase is \$400, the breakeven dollar amount, the difference between the ask price and the sell price for the coin, is \$100 ($\$500 - \$400 = \100). In this example, the sell price for the coin will need to increase by \$100 in order to breakeven, or stated as a percentage, the sell price of the coin will need to increase by 25% in order to breakeven ($\$500 - \$400 = \$100 / \$400 = 25\%$), excluding any fees and other costs.

L. Considerations For Investors

1. Client understands that investment in precious metals, coins and other numismatic/collectible items is speculative, unregulated and volatile and that prices may rise and fall over time. Profit can only be made if prices rise over the investment period in an amount sufficient to overcome the spread as set forth in section K above and costs such as liquidation fees and storage fees. There may still be a loss despite favorable price movement. Precious metals and numismatic/collectible items do not provide interest or current income.

2. Goldline cannot guarantee the existence of a viable precious metals, coin or currency market and is not obligated to repurchase any items it sells.

3. Precious metals generally have a premium above their melt value. Premiums may increase or decrease based upon current market conditions such as supply and demand. Changes in premiums may affect a precious metal's pricing beyond changes in spot prices.

4. Client represents that he or she has read and understands Goldline's risk disclosure booklet, *Coin Facts for Investors and Collectors to Consider*, which provides additional information about pricing as well as information about the risks of buying and selling precious metals, rare coins and rare currency. This booklet is updated periodically and it is Client's responsibility to remain up-to-date by requesting a copy or reviewing the most recent version at Goldline's website, www.goldline.com.

5. Goldline employees may from time to time discuss the general direction of the precious metals market based upon information from third-party sources. Neither Goldline nor its representatives guarantee any market movement.

6. Goldline employees are not licensed as investment advisors, and they are not making any specific recommendations concerning stocks or any other form of investment. Goldline and its Account Executives are not agents for Client, have different financial interests and incentives from Client and owe no fiduciary duty to Client. Account Executives

are commissioned salespeople whose commissions are usually greatest on products with a higher spread. They may receive cash and other undisclosed compensation from Goldline when selling specific products. Client will check with a licensed professional with expertise in a particular market before making a decision to buy or sell.

7. Client understands that Goldline believes precious metals are appropriate for 5% to 20% of an investment portfolio although certain individuals or organizations might recommend a different percentage. Client will independently determine what percentage is appropriate for him or her based upon Client's individual circumstances. Client will notify Goldline's Client Concierge in writing if Client chooses to invest more than 20% of his or her investment portfolio in precious metals and/or rare coins or currency.

8. What is suitable for one Client with a given financial means may not be suitable for the goals or emotional makeup of a different Client of the same means. Before Client chooses to buy or sell, Client should determine his or her ability to understand the transaction and to meet all financial commitments to be made.

9. Goldline does not offer advice on the tax treatment of purchasing or selling precious metals, rare coins and rare currency. Client must consult with his or her tax advisor regarding such matters. Goldline does not sell any precious metals or numismatic product which is exempt from applicable taxes.

M. Other Terms And Conditions

1. This Agreement is the entire agreement between Goldline and Client and applies to all transactions between Goldline and Client. There are no representations, oral or written, other than those herein. This Agreement supersedes all prior agreements concerning the same subject matter.

2. Goldline has a Privacy Policy that explains how your personal information is collected, used and under certain circumstances disclosed; your options for these as well as how your personal information is secured. This Privacy Policy applies only to Goldline's Website and can be accessed there. We are not responsible for the content or privacy practices on websites not operated by Goldline, Inc. When agreeing to our Privacy Policy, you give Goldline the right to contact you for marketing and other reasons, including possibly using automated technology.

3. Goldline shall not be liable for any loss due to circumstances beyond Goldline's direct control, or any delay or default in performing under this Agreement if such delay or default is caused by conditions beyond its control including, but not limited to, Acts of God, government restrictions or seizure, change in market conditions, wars, insurrections and/or any other cause beyond Goldline's reasonable control.

4. Goldline's failure to exercise Goldline's rights on one or more occasions will not be deemed a waiver of such rights at a later time.

5. This Agreement shall inure to the benefit of, and be binding on, Client's personal

representatives, beneficiaries, executors, successors and assigns. However, Client cannot assign or transfer his or her rights under this Agreement except as set forth in section G(4). Assignments in violation of this Agreement are void.

6. If any provision of this Agreement is or becomes inconsistent with applicable law, such provision shall be severed or modified in accordance with such law. All other provisions shall remain in effect.

7. THE FORMATION OF THIS AGREEMENT CONSTITUTES THE MAKING OF THIS CONTRACT WITHIN LOS ANGELES COUNTY, CALIFORNIA, REGARDLESS OF THE MANNER, TIMING OR LOCATION OF DELIVERY OR RECEIPT OF ACCEPTANCE OF THIS AGREEMENT. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA EXCLUDING CONFLICT OF LAW PRINCIPLES. SUBJECT TO THE ARBITRATION AGREEMENT IN SECTION N, ANY LEGAL ACTION OR PROCEEDING BETWEEN CLIENT AND GOLDLINE OR WITH RESPECT TO THIS AGREEMENT OR ANY TRANSACTION HEREUNDER SHALL BE BROUGHT EXCLUSIVELY IN THE COURTS OF THE STATE OF CALIFORNIA LOCATED IN THE COUNTY OF LOS ANGELES, OR OF THE UNITED STATES OF AMERICA FOR THE CENTRAL DISTRICT OF CALIFORNIA

AND, BY ACCEPTANCE OF THIS AGREEMENT, CLIENT AND GOLDLINE HEREBY ACCEPT FOR HIMSELF/HERSELF/ITSELF AND IN RESPECT OF HIS/HER/ ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF THESE COURTS. THE PARTIES IRREVOCABLY WAIVE ANY OBJECTION, INCLUDING ANY OBJECTION TO THE VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT ANY OF THEM MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH JURISDICTIONS.

SHALL BE BROUGHT IN THE PARTY'S INDIVIDUAL CAPACITY AND NOT AS A CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING.

2. THE PARTIES AGREE THAT THE ARBITRATOR WILL DETERMINE ANY AND ALL DISPUTES ARISING OUT OF OR RELATING TO ANY BREACH, TERMINATION, ENFORCEMENT, INTERPRETATION OF THE ACCOUNT AGREEMENT AS WELL AS THE SCOPE, APPLICABILITY AND VALIDITY OF THIS ARBITRATION AGREEMENT, INCLUDING ANY ALLEGATIONS THAT THE ARBITRATION AGREEMENT IS UNCONSCIONABLE OR UNENFORCEABLE IN ANY WAY.

3. THE PARTIES AGREE THE ARBITRATOR MAY NOT CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING.

4. The parties agree that any arbitration shall be administered by JAMS under its Comprehensive Arbitration Rules and Procedures when the amount in controversy is greater than \$250,000 and JAMS' Streamlined Arbitration Rules when the amount in controversy is less than or equal to \$250,000 (collectively the "Arbitration Rules".) Provided, however, that this Agreement shall supersede the

N. Arbitration Agreement/ Mandatory Mediation

1. THE PARTIES AGREE TO ARBITRATE, IN A FINAL AND BINDING MANNER, ALL CONTROVERSIES BETWEEN CLIENT AND GOLDLINE INCLUDING ANY OF GOLDLINE'S CURRENT OR FORMER OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS ARISING OUT OF OR RELATING IN ANY WAY TO ANY TRANSACTION WITH GOLDLINE, CLIENT'S ACCOUNT, ANY ACCOUNT THAT CLIENT CAUSES TO BE OPENED IN THE FUTURE, OR ANY SERVICE PROVIDED BY GOLDLINE, INCLUDING BUT NOT LIMITED TO TRANSACTIONS OF ANY KIND MADE ON CLIENT'S BEHALF. THE PARTIES AGREE THAT ALL CLAIMS

Arbitration Rules to the extent of any conflict between the Agreement and the Arbitration Rules.

5. The arbitration proceedings shall be kept in strictest confidence. The arbitration shall be conducted by a single arbitrator who shall be either a retired California Superior Court judge or a retired California appellate justice selected in accordance with the Arbitration Rules from JAMS' panel of Los Angeles, California arbitrators.

6. The parties agree the exclusive venue for arbitration proceedings, including any arbitration hearing, will be Los Angeles, California. The parties further agree to the personal jurisdiction of the courts of the State of California located in the County of Los Angeles, or of the United States of America for the Central District of California, to enforce these arbitration provisions described in this Agreement. Client makes this arbitration agreement on his or her behalf and on behalf of Client's heirs, administrators, executors, successors and assigns and all persons claiming a beneficial interest in Client's account.

7. A PARTY'S LIABILITY IN ALL CLAIMS WHETHER THEY SOUND IN TORT, CONTRACT, WARRANTY OR OTHERWISE SHALL NOT EXCEED THE AMOUNT ACTUALLY PAID BY THE CLIENT FOR THE ITEMS IN DISPUTE LESS THE ITEMS' FAIR MARKET VALUE AS OF THE DATE ANY ARBITRATION PROCEEDING IS COMMENCED. UNDER NO CIRCUMSTANCES SHALL A PARTY BE LIABLE TO THE OTHER PARTY FOR INDIRECT,

INCIDENTAL, ADDITIONAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. The parties expressly agree the arbitrator may not award any exemplary, incidental, indirect or consequential damages, including damages for lost profits to any party, and the parties waive any right to recover such damages.

8. Each party shall be responsible for his, her or its own costs and attorney's fees incurred in connection with any claim, arbitration, lawsuit, legal action, dispute or proceeding of any kind arising from or related to any transaction between Client and Goldline. In any arbitration arising out of or related to any transaction between Client and Goldline, the arbitrator may not award costs or attorney's fees to the prevailing party(ies); each side is to bear his, her or its costs and attorney's fees.

9. The parties agree that any claim, arbitration, lawsuit, legal action, dispute or proceeding of any kind arising out of or relating to any transaction between Client and Goldline is barred unless commenced within one (1) year from the date of that transaction. The parties acknowledge that, but for this waiver, he, she or it might have a longer time period to initiate a claim under state or federal law.

10. Mandatory Mediation

i. The parties agree that controversies arising out of or relating in any way to any transaction with Goldline shall first be submitted to JAMS for mediation

and if the matter is not resolved through mediation, then it shall be submitted to JAMS for final and binding arbitration pursuant to this section N. Either party may commence mediation by providing to JAMS and the other party a written request for mediation, setting forth the subject of the dispute and the relief the arbitrator of the parties' claims absent the parties' express written consent to the contrary. The parties agree that they will participate in the mediation in good faith and that they will share equally in its costs. **Provided, however, that if the parties resolved all disputes through mediation under this section N (10), Goldline shall pay all mediation fees charged by JAMS.**

ii. All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the parties, their agents, employees, experts and attorneys, and by the mediator or any JAMS employees, are confidential, privileged and inadmissible for any purpose, including impeachment, in any arbitration or other proceeding involving the parties, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation.

iii. Either party may initiate arbitration with respect to the matters submitted to mediation by filing a written demand for arbitration at any time following the initial mediation session or at any time following forty-five (45) calendar days from the date of filing the written

request for mediation, whichever occurs first ("Earliest Initiation Date".)

The mediation may continue after the commencement of arbitration if the parties so desire. At no time prior to the Earliest Initiation Date shall either side initiate an arbitration related to this Agreement except to pursue a provisional remedy that is authorized by law or by the Arbitration Rules or by agreement of the parties.

iv. All applicable statutes of limitation and defenses based upon the passage of time shall be tolled from the date either party provides a written request for mediation in accordance with this section N (10) until fifteen (15) calendar days after the Earliest Initiation Date. The parties will take such action, if any, required to effectuate such tolling.

11. BY SIGNING BELOW, CLIENT CONFIRMS THAT HE OR SHE HAS READ AND UNDERSTANDS THIS SECTION REGARDING ARBITRATION AND MEDIATION AND VOLUNTARILY AGREES TO BINDING ARBITRATION AND MANDATORY MEDIATION. IN DOING SO, CLIENT VOLUNTARILY GIVES UP IMPORTANT CONSTITUTIONAL RIGHTS TO TRIAL BY JUDGE OR JURY, AS WELL AS RIGHTS TO APPEAL.

O. Consent To Call/Do Not Call

Client expressly authorizes Goldline to contact Client at the telephone numbers provided in this Agreement regardless of whether these numbers are listed on any

state or federal Do Not Call list. If Client requests that Goldline no longer contact Client, Goldline will promptly place Client on Goldline's Do Not Call list.

P. Special State Refund Policies

1. Nebraska, Maryland, Louisiana, Kansas, Connecticut

Goldline provides all **first-time customers** the right to a refund for the return of undamaged and unused metals or coins, provided that Goldline receives written notice of cancellation within seven (7) calendar days after the date you receive the merchandise. Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent depository. Goldline shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by Goldline, whichever is later.

2. Hawaii, Mississippi, West Virginia, Arizona, Montana, Oklahoma, Texas (credit card purchases only), Oregon

Goldline provides you the right to receive a full refund for the return of undamaged and unused metals or coins, provided that Goldline receives written notice of the return within seven (7) calendar days after the date that you receive the merchandise.

Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent depository. Goldline shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by Goldline, whichever is later.

3. Colorado, Utah

In addition to any other right to revoke an order, you, the purchaser may, cancel this sale up to midnight of the third business day after the receipt of the merchandise or premium, whichever is later. Notice of cancellation must be in writing and postmarked or date/time-stamped no later than midnight of the third business day after receipt of merchandise or premium. Notice of cancellation may be mailed to Goldline at 11835 W. Olympic Blvd, Suite 500, Los Angeles, CA 90064 or sent via facsimile to (310) 319-0265. Goldline shall, upon written notice of cancellation and receipt of the merchandise or premium in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise or premium has been delivered, the returned merchandise is received by Goldline, whichever is later.

4. Nevada

Goldline provides you the right to a refund or replacement, at your option,

if (a) the goods or services are defective, or are not as represented and (b) you return the unused goods if any, or make a written request for the refund or replacement within 30 days after you receive the goods or services. A return or request is timely if shipment is made or the request is postmarked, properly addressed and postage prepaid, within the time provided by the above terms. The written request may be made by mailing a written notice to Goldline at 11835 W. Olympic Blvd, Suite 500, Los Angeles, CA 90064. If you wish to receive a refund or replacement, return all items shipped to you (if any) in the same condition as when received. Please contact Goldline's Client Concierge or your Account Executive for Goldline's packaging and address requirements prior to sending. If you cancel but fail to send the items to Goldline, Inc. in the same condition as when received, then you will remain liable for performance of all obligations under the contract.

5. *Indiana, Pennsylvania, Vermont, Wyoming, South Dakota*

Goldline provides you the right to receive a full refund for the return of undamaged and unused metals or coins, provided that Goldline receives written notice of the return within ten (10) calendar days after the date that you receive the merchandise. Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent depository. Goldline shall, upon written notice of cancellation and receipt of the merchandise in the same

condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by Goldline, whichever is later.

6. *Michigan, Virginia, Arkansas*

Goldline provides all customers the right to a full refund provided that Goldline receives written notice of cancellation (see notice provided with your trade confirmation) **within three (3) business days** after the date that you sign the Addendum to this Trade Confirmation. Goldline shall, upon written notice of cancellation, issue a full refund within ten (10) calendar days from the date you send us the notice of cancellation (notice of cancellation, if given by mail, is given when it is deposited in a mailbox properly addressed and postage prepaid). If you decide to cancel, please contact Goldline's Client Concierge or your Account Executive for Goldline's packaging and address requirements prior to sending.

7. *North Dakota*

Goldline provides you the right to receive a full refund for the return of undamaged and unused metals or coins, provided that Goldline receives written notice of the return within fifteen (15) calendar days after the date that you receive the merchandise. Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date

that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent

depository. Goldline shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by Goldline, whichever is later.

8. Maine

Goldline provides all **first-time customers** the right to a refund, provided that Goldline receives written notice of cancellation within seven (7) calendar days from the date of your purchase. For second and subsequent purchases, you have the right to receive a full refund provided that Goldline receives written notice of the cancellation **within three (3) business days** after the date your trade confirmation is mailed or delivered, as above. Goldline shall, upon written notice of cancellation, issue a full refund within fifteen (15) calendar days from the date you send us the notice of cancellation (notice of cancellation, if given by mail, is given when it is deposited in a mailbox properly addressed and postage prepaid). If you decide to cancel, **return all items shipped to you (if any) in substantially as good condition as when received to the address that appears on the form, ATTN: Operations Department.**

9. Wisconsin

Goldline provides all customers the right to a full refund provided that Goldline receives written notice of cancellation (see notice provided with your trade confirmation) within three (3) business days after the date that you sign the

Addendum to this Trade Confirmation. Goldline shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by Goldline, whichever is later. (Notice of cancellation, if given by mail, is given when it is deposited in a mailbox properly addressed and postage prepaid.)

10. Alaska

Goldline provides all customers the right to receive a full refund for the return of undamaged and unused metals or coins, provided the customer gives Goldline timely notice of the return within seven (7) calendar days after the date the customer receives the merchandise. Timely notice is given if the return request is made in person within the seven (7) days or if the return or request is mailed, properly addressed and postmarked, postage prepaid, within the seven (7) days. Receipt of metals or coins is deemed to occur at the earliest of: (a) the date the customer receives actual possession of the metals or coins; or (b) the date the customer receives written confirmation that the metals or coins have been deposited on the customer's behalf in an independent depository. Goldline shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by Goldline, whichever is later.

ACCOUNT AGREEMENT

CLIENT ACKNOWLEDGES AND AGREES THAT HE OR SHE HAS READ AND UNDERSTANDS ALL OF THE TERMS AND CONDITIONS OF THE ACCOUNT AGREEMENT AND SHALL BE BOUND BY THEM. THE PARTIES AGREE TO ARBITRATE AND MEDIATE ALL CLAIMS AND CONTROVERSIES AS SET FORTH IN SECTION N.

Client Name: _____

Daytime Phone: _____

Cellular Phone: _____

Email: _____

Street Address: _____

City: _____

State: _____

Zip Code: _____

Signature of Client: _____

Date _____

If the Client is a Trust, Client Name should be full name of the Trust, and signature of the Client should be authorized Trustee

Detach and return in enclosed envelope. Retain Account Agreement for your records.

goldline.com | 800-827-4653

Goldline, Inc., 11835 W. Olympic Blvd, Suite 500, Los Angeles, CA 90064

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Goldline 

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