

LEAR CAPITAL TRANSACTION AGREEMENT

CUSTOMER INFORMATION	Customer Name(s): _____
	Street Address: _____
	City, State, Zip Code: _____
	Daytime Phone: _____ Evening Phone: _____
	Email Address: _____
	By signing below, I acknowledge that I have read and agree to the terms set forth in this four-page Agreement.
Dated: _____ Customer's Signature: _____	

PHONE CALLS	<input type="checkbox"/> Do Not Call Registry Waiver. Customer hereby expressly authorizes Lear Capital, Inc. ("LCI") to telephone Customer at the number(s) Customer has provided or provides in the future, regardless of whether or not the telephone numbers appear in the "National Do Not Call Registry" or any state equivalent. This authorization shall remain effective unless and until Customer informs LCI otherwise.
	<input type="checkbox"/> Initial Here

LEAR CAPITAL, INC. (and/or its affiliates) (collectively, "LCI") and CUSTOMER agree, subject to Paragraph 10, that the terms of this Transaction Agreement ("Agreement") shall govern all pending and future transactions between the parties involving any precious metal in any form or quantity ("Precious Metals").

IMPORTANT NOTICE: This Agreement contains a binding, individual arbitration agreement and class action waiver. This means any claim must be arbitrated on an individual basis pursuant to the terms below; claims of different persons cannot be combined or aggregated, and both Customer and LCI are waiving the right to file a lawsuit in Court or have a jury decide the dispute.

1. Payment: Customer must deliver funds sufficient to pay for any purchase within five (5) business days of Customer's placement of the order ("Purchase Funds").

Initial Here **2. Cancellation Policy:**

(a) 24 Hour Risk Free Cancellation: LCI will deliver to Customer a written invoice ("Invoice") following Customer's verbal confirmation of his/her purchase. Customer then has 24 hours to cancel the transaction without penalty. Customer's invoice will specify when the 24 hour clock starts (which depends on the manner of transmission) and instructions for cancelling. Customers who modify their order during the 24 hour risk free cancellation period, or modify their order within 7 days, do not receive a new or extended deadline to cancel. Certain states require longer cancellation periods, which LCI honors. Please see LCI's State by State Refund Policy (which is incorporated by this reference) for details for your State of residence, which is available at <https://www.learcapital.com/about-lear-capital/cancellation-refund-policy>. If you perform a transaction, and your State requires a refund policy, Lear will also provide your State-specific policy along with your invoice. If your State of residence is listed in LCI's State by State Refund Policy, you hereby acknowledge that you have received and agree to the policy for your State.

(b) With the exception noted in this Paragraph and LCI's State by State Refund Policy (certain state residents only), and subject to applicable state law, ALL SALES ARE FINAL (i.e., purchases cannot be returned for a refund).

Initial Here **3. Purchase Price:**

(a) Definition of Spread: The "Spread" (i.e., LCI's gross profit on the transaction) is the difference between the retail price quoted to Customer for the Precious Metals being purchased and LCI's cost to acquire those Precious Metals from its supplier. LCI's "Spread" covers LCI's operating expenses (for example, insurance, rent, salaries, marketing) and LCI's profit on the transaction. LCI, by contrast, does not charge a Spread on buyback transactions where the Customer purchased the Precious Metals from LCI - i.e., LCI does not make any profit on buyback transactions.

(b) Spread Range; Spread Included In Price Quoted: The price Customer is quoted to purchase Precious Metals (plus shipping/insurance and taxes, if applicable) is the price Customer will pay; LCI charges no additional fees or costs. But LCI's retail sales price includes the Spread, which is quoted as a percentage of the retail price (before shipping, insurance, and sales tax, if applicable). An example calculation is provided in Paragraph 3(d). **LCI's Spreads generally range between 2% and 35% of the quoted purchase price, but vary by Precious Metal, by customer, by transaction type, and over time. Customer's exact Spread will be specified and confirmed during the transaction voice confirmation process and included in Customer's invoice.**

(c) Buyback / Buyback Prices:

i. The law prohibits LCI from guaranteeing to buyback the Precious Metals LCI sells, and LCI does not guarantee that it will buyback any Precious Metals that Customer purchases. However, as of the date of the transmission of this Agreement, LCI has never refused the opportunity to buyback Precious Metals that a customer purchased from LCI. If you wish to sell your Precious Metals in the future, please contact LCI for current buyback pricing.

ii. In order for Customer to make a profit when Customer sells Precious Metals in the future, Customer's Precious Metals must appreciate enough to cover the difference between the price originally paid and the future buyback price received. **IMPORTANT NOTE:** When Customer is ready to liquidate Precious Metals purchased from LCI, LCI will offer the highest list bid price (to buyback the Precious Metals) offered by its wholesaler. LCI's wholesaler's bid price will always be lower than its wholesale ask price, the price the wholesaler charges LCI for LCI to purchase that same metal for re-sale to customers. The difference between the price LCI pays its wholesaler and the price quoted to Customer is the Spread, as explained in Paragraph 3(a).

(d) Example: To illustrate, if LCI's retail price for a silver coin is \$40 with a 20% Spread, then LCI's cost to acquire that coin for sale from its supplier would be \$32 and its buyback (at the same moment in time) might be approximately \$30.50. In order for the customer in the example to make a profit, the buyback price would need to appreciate from \$30.50 to above \$40 per coin (at the time the customer is ready to sell).

(e) Quotes on Customer's Holdings: Customers may request a quote on their holdings at any time. When requesting a quote, please specify whether you are looking to purchase additional Precious Metals or sell your existing holdings, as LCI's buyback (buy from customer) and retail (sell to customer) quotes will vary.

(f) Replacement Due To Quality Concerns: Customer agrees to inspect each delivery carefully upon receipt. If Customer is dissatisfied with the quality of any non Bullion coin or bar (specific kinds of Precious Metals) purchased from LCI, Customer must notify LCI within fifteen (15) days of delivery. Provided Customer's complaint is in good faith and the coin or bar has not been defaced or the tamper resistant holder, if any, compromised, LCI shall (at its sole option) either (i) replace the coin or bar in question, (ii) replace it with a reasonably comparable coin or bar, even though of a different denomination, type and grade, or (iii) cancel the transaction and refund Customer's Purchase Funds.

(g) Classification: Within the Precious Metals industry, Precious Metals are sometimes referred to by different categories, such as Bullion and Numismatic, among others. To LCI's knowledge, (i) there are no government regulations or industry standards defining or regulating the use of these terms, (ii) industry experts may disagree regarding which Precious Metals fall into each category and what criteria should be used when classifying Precious Metals in this manner (for example, whether the Precious Metal is fixed or limited mintage and how many were or may be minted), and (iii) classification may change over time. For example, a Precious Metal that was classified as Bullion may acquire secondary market effects (e.g., high demand; scarcity) that lead to it being reclassified as something other than Bullion in the future, or the reverse could be true, such that a Precious Metal that was classified as Numismatic at the time of sale may be treated as Bullion in the future (due to low demand; over supply). **LCI's classification of a Precious Metal is based on LCI's own classification standards and decision-making. LCI's classification is an opinion only.** Other sellers may classify the same Precious Metal differently for pricing purposes. In LCI's opinion, Customer should base Customer's purchase decision on the qualities of the specific Precious Metal to be purchased, not its "classification" as Bullion, Numismatic, or any other label (such as limited) as such terms may not be consistently recognized or may change over time.

4. Delivery of Precious Metals (Non-IRA Transactions): Unless otherwise agreed in writing, LCI shall cause all Precious Metals purchased to be delivered to the Customer's address set forth above. LCI shall deliver the Precious Metals to Customer no more than twenty-eight (28) days after LCI verifies that Customer's Purchase Funds are backed by good funds. (Note: It may take longer to verify personal checks.) LCI only uses reputable, nationally recognized delivery services. Risk of loss passes upon delivery; LCI assumes no responsibility for any Precious Metals lost after delivery to Customer (in the case of a purchase by Customer) or prior to delivery to LCI (in the case of a purchase from Customer). Please contact LCI immediately if you believe your shipment has been lost in transit.

5. Remedy for Customer's Failure to Perform: If Customer does not cancel his or her transaction within the allowed time, but then refuses to accept delivery of the Precious Metals ordered or fails to make payment when due, LCI, in its sole discretion, may cancel the transaction and resell such Precious Metals on a wholesale basis. If the proceeds from such resale are less than the contract price with Customer, LCI shall be entitled to recover from Customer the difference between the resale price and Customer's contract price, plus any incidental damages occasioned by Customer's breach.

6. Additional, Critical Disclosures:

(a) LCI is a seller and purchaser of Precious Metals, nothing more. LCI is not an investment or financial advisor, or retirement account fiduciary, and does not provide legal or tax advice, retirement planning or retirement

specific opinions/information.

(b) Customer agrees that (i) **no fiduciary relationship exists between LCI and Customer**, (ii) the decision to purchase or sell Precious Metals, and which Precious Metals to purchase or sell, are the Customer's decision alone, and (iii) purchases or sales are made subject to Customer's own research, prudence and judgment. Customer acknowledges that investment and retirement needs vary and are individual in nature, and that the general information provided by LCI may not account for Customer's specific needs.

(c) LCI is not an IRA custodian or administrator. If you purchase Precious Metals for placement in a self-directed IRA, LCI will (at Customer's request) assist in setting up Customer's self-directed IRA with a third party provider and then facilitate the sale of Precious Metals to your IRA, as held by that third party provider. LCI does not provide any IRA custodial or administration services itself.

(d) In LCI's opinion, Precious Metals should be considered a long-term investment. Customer should be prepared to hold any Precious Metals purchased for at least a 3 to 5 year period, and preferably 5 to 10 years, to maximize the potential for gains. **Customers who do not hold their Precious Metals for a lengthy period of time are unlikely to see their Precious Metals appreciate enough to cover the Spread, resulting in a loss.** In LCI's opinion, Customer should only invest capital that can be held for at least this period of time. LCI cannot guarantee, and makes no representation, that the Precious Metals will appreciate at all or appreciate sufficiently to make Customer a profit at the expiration of this or any other period of time.

(e) In LCI's opinion, Customer should not invest more than twenty percent (20%) of Customer's available investment funds in Precious Metals. Moreover, Precious Metals do not yield income.

(f) The success of an investment in Precious Metals is dependent upon a number of unpredictable factors. Customer acknowledges that the Precious Metals market can be volatile, that Precious Metal prices may rise or fall over time, and that past performance is no guarantee of future performance.

(g) Any written or oral statements by LCI, its officers, agents, sales representatives, or other representatives relating to future events or the attributes of certain Precious Metals are opinions only. Such statements, if any, are not representations of fact.

(h) LCI's sales representatives are commissioned salespersons i.e., their salary is based, at least in part, on the amount and profit margin of the Precious Metals they sell. In addition, from time to time, LCI's sales representatives may receive other compensation tied to sales activity e.g., sales contests; bonuses tied to the sale of certain types of Precious Metals.

(i) LCI's sales representatives are not licensed and their knowledge of Precious Metals and the Precious Metals marketplace varies markedly.

(j) LCI makes no representations regarding the tax consequences of holding Precious Metals as an investment in a self-directed IRA. Customer expressly acknowledges that Customer has been advised to seek independent tax advice, from a qualified professional, regarding the tax consequences of such an investment.

7. Representation/Warranty; Sales Representatives Not Authorized To Make Other Representations or Warranties: LCI represents and warrants that LCI will cause to be delivered to Customer the specific type and quantity of Precious Metals purchased. This is the only representation and warranty Customer may rely upon in purchasing Precious Metals from or selling Precious Metals to LCI. LCI and its officers, agents, employees, sales representatives, or other representatives are NOT authorized to make any other representations or warranties concerning any Precious Metals that LCI is selling or purchasing under this Agreement.

8. Disclaimer of Warranties: EXCEPT AS SET FORTH IN PARAGRAPH 7, PRECIOUS METALS SOLD BY LCI ARE SOLD ON AN "AS IS" BASIS AND LCI MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY AND OR FITNESS FOR A PARTICULAR PURPOSE.

9. No Liability for Consequential Damages; Limitation of Liability: [THIS PROVISION DOES NOT APPLY TO CALIFORNIA PURCHASERS.] IN NO EVENT SHALL LCI HAVE ANY OBLIGATION OR LIABILITY (WHETHER IN TORT, CONTRACT, WARRANTY, OR OTHERWISE, AND NOTWITHSTANDING ANY FAULT, NEGLIGENCE, OR STRICT LIABILITY), FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES SUSTAINED OR ARISING FROM OR RELATED TO ANY TRANSACTION COVERED BY THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO LOST PROFITS, EVEN IF LCI IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. FURTHER, LCI'S LIABILITY TO CUSTOMER FOR ANY REASON AND UPON ANY CLAIMS SHALL AT ALL TIMES BE LIMITED TO THE AMOUNT ACTUALLY PAID BY CUSTOMER FOR THE PRECIOUS METALS IN DISPUTE (LESS THE VALUE OF THE PRECIOUS METALS RECEIVED).

10. Application to Future Transactions: This Agreement shall control all transactions between LCI and Customer unless and until such time as it is amended by LCI. Customer agrees that LCI may amend this Agreement at any time and from time to time, that LCI may give notice to Customer of any amendment by mailing or emailing a copy of the amended Agreement to the address set forth above (or any updated address provided by Customer in the interim), and that following such mailing or emailing, the amended Agreement shall govern succeeding transactions and interactions with LCI.

11. Force Majeure: Neither LCI nor Customer shall be liable for any failure or delay in its or their performance under this Agreement due to any cause beyond its or their respective reasonable control, including acts of war, terrorism, acts of God, pandemic, embargo, labor dispute, governmental act or failure of the Internet including, but not limited to, any disruption, failure and/or error in or of LCI's computer systems, or any disruption, failure and/or error in or of any third-party ISPs as LCI may use from time to time.

12. Dispute Resolution; Arbitration of Disputes; Class Action Waiver: This Agreement contains a binding, individual arbitration agreement and class waiver. This means that any claim must be arbitrated on an individual basis pursuant to the terms set forth below; claims of different persons cannot be combined or aggregated, and both Customer and LCI are waiving the right to file a lawsuit in Court and to have a jury decide the dispute. **Please read this section carefully.**

(a) ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE BREACH, TERMINATION, ENFORCEMENT, INTERPRETATION OR VALIDITY THEREOF, INCLUDING THE DETERMINATION OF THE SCOPE OR APPLICABILITY OF THIS AGREEMENT TO ARBITRATE, OR ANY OTHER DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF ANY INTERACTION BETWEEN LCI AND CUSTOMER ("DISPUTE"), SHALL BE BROUGHT AND BE DETERMINED BY FINAL, BINDING ARBITRATION IN LOS ANGELES, CALIFORNIA, BEFORE ONE ARBITRATOR. Notwithstanding the immediately preceding sentence, if the JAMS Rules or any applicable JAMS Minimum Standards require it, or the Arbitrator concludes that it would be a financial or other hardship for Customer to participate in an arbitration in Los Angeles, the Arbitrator has the authority to hold the hearing, or any part thereof, in the county where Customer lives or to permit Customer to attend via videoconference, telephonic or similar virtual participation. JUDGMENT ON ANY AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. This agreement to arbitrate shall be interpreted and enforced pursuant to the Federal Arbitration Act.

(b) THE ARBITRATION SHALL BE ADMINISTERED BY JAMS PURSUANT TO ITS ARBITRATION RULES. These rules may be found at <https://www.jamsa-dr.com/adr-rules-procedures/>. If the arbitration proceeds in Customer's county of residence (instead of Los Angeles), and there are no JAMS arbitrators or an insufficient number of JAMS arbitrators in the jurisdiction (or another jurisdiction willing to serve in such location), and the Parties are unable to agree on an arbitrator themselves, then a different arbitral association shall be selected by JAMS to conduct the arbitration.

(c) CUSTOMER AND LCI WAIVE THEIR RIGHTS, IF ANY, TO BRING ANY CLAIM THAT IS SUBJECT TO THIS ARBITRATION PROVISION AS A CLASS ACTION OR OTHERWISE ON A REPRESENTATIVE BASIS. In the event this provision is held unenforceable and the matter is permitted to proceed in Arbitration as a class or representative action, then the entirety of this Paragraph 12 (including all subparts) shall be void and of no further effect, and either Party may proceed to pursue the action in court.

13. Prevailing Parties: In the event of any Dispute, the prevailing party shall be entitled to recover its costs of suit, and which costs shall be specifically defined to include all reasonable attorneys' fees incurred by the prevailing party related to the Dispute.

14. Limitation on Time to Bring Any Claim: [THIS PROVISION DOES NOT APPLY TO CALIFORNIA PURCHASERS.] Except where the law prescribes a shorter applicable statute of limitation, or prohibits shortening the otherwise applicable longer statute of limitations, any claim or legal action of any kind arising in connection with or relating in any way to purchases from or sales to LCI or any other conduct of LCI, must be brought within 1 year plus 1 day after the purchase or sale or other event giving rise to the claim or legal action. If this clause is determined to be unenforceable as to any particular claim or claims under the law of the applicable jurisdiction, it shall remain fully enforceable as to all other claims.

15. Finality; Integration Clause: This Agreement is intended by LCI and Customer as a final expression of their agreement concerning the matters set forth herein, and is also intended as a complete and exclusive statement of the terms of their agreement. This Agreement supersedes any prior oral or written statements regarding the subject matter of any transaction.

16. Severance Clause: If any provision of this Agreement is determined by any court of competent jurisdiction or arbitrator (a) to be invalid, illegal, or unenforceable, or (b) to render another provision of this Agreement invalid, illegal, or unenforceable to any extent, then the provision creating the infirmity shall, if possible, be construed as though more narrowly drawn, if a narrower construction would avoid such invalidity, illegality, or unenforceability or, if that is not possible, such provision shall, to the extent of such invalidity, illegality, or unenforceability, be severed, and the remaining provisions of this Agreement shall remain in effect.

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