

Custodial Account Agreement

(Under section 408A of the Internal Revenue Code — Form 5305-RA (March 2002))

The depositor whose name appears in the accompanying application is establishing a Roth individual retirement account (Roth IRA) under section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death.

The custodian, GuideStone Trust Services has given the depositor the Disclosure Statement required under Regulations section 1.408-6.

The depositor and the custodian make the following agreement:

ARTICLE I

Except in the case of a rollover contribution described in section 408A(e), a recharacterized contribution described in section 408A(d)(6), or an IRA Conversion Contribution, the custodian will accept only cash contributions and only up to a maximum amount of \$5,000 for 2011. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$6,000 for 2011.

ARTICLE II

1. The annual contribution limit described in Article I is gradually reduced to \$0 for higher income levels. For a single depositor, the 2011 annual contribution is phased out between AGI of \$107,000 and \$122,000; for a married depositor filing jointly, between AGI of \$169,000 and \$179,000 and for a married depositor filing separately, between AGI of \$0 and \$10,000.
2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the depositor and his or her spouse.

ARTICLE III

The depositor's interest in the balance in the custodial account is nonforfeitable.

ARTICLE IV

1. No part of the custodial funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

ARTICLE V

1. If the depositor dies before his or her entire interest is distributed to him or her and the grantor's surviving spouse is not the sole beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below:
 - (a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the depositor.
 - (b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the depositor's death.
2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the designated beneficiary using the attained age of the beneficiary in the year following the death of the depositor.
3. If the depositor's spouse is the designated beneficiary, such spouse will then be treated as the depositor.

ARTICLE VI

1. The depositor agrees to provide the custodian with information necessary for the custodian to prepare any reports required under sections 408(i) and 408A(d)(3)(E), Regulations sections 1.408-5 and 1.408-6, and under guidance published by the Internal Revenue Service.
2. The custodian agrees to submit reports to the Internal Revenue Service and the depositor as prescribed by the Internal Revenue Service.

ARTICLE VII

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles that are not consistent with section 408A, the related regulations, and other published guidance will be invalid.

ARTICLE VIII

This agreement will be amended from time to time to comply with the provisions of the Code, related regulations, and other published guidance. Other amendments may be made with the consent of the persons whose signatures appear below.

ARTICLE IX

1. All funds in the custodial account (including earnings) shall be invested in shares of any one or more of the registered investment companies ("mutual funds"), or portfolios thereof, which have been designated by the company listed on the account opening documents ("company") as eligible for investment under this custodial account. The mutual funds, portfolios, and company shall be collectively referred to herein as "the funds" and the shares of the funds shall be collectively referred to as "fund shares." Fund shares shall be purchased at the public offering price for fund shares next to be determined after receipt of the contribution by the Custodian or its agent.
2. The shareholder of record of all fund shares shall be the custodian or its nominee.
3. The depositor shall, from time to time, direct the custodian to invest the funds of his/her custodian account in fund shares. Any funds which are not directed as to investment shall be invested in the Money Market Fund. The depositor shall be the beneficial owner of all fund shares held in the custodial account, and the custodian shall not vote any such shares except upon written direction of the depositor.
4. The custodian agrees to forward, or to cause to be forwarded, to every depositor the then-current Prospectus(es) of the funds, as applicable, which have been designated by the company as eligible for investment under the custodial account and selected by the Depositor for such investment, and all notices, proxies and related proxy soliciting materials applicable to said fund shares received by it.
5. Each depositor shall have the right by written notice to the custodian to designate or to change a beneficiary to receive any benefit to which such depositor may be entitled in the event of his/her death prior to the complete distribution of such benefit. A beneficiary designation will be deemed to be in effect when received in good order by the Custodian. If no such designation is in effect at the time of the Depositor's death, or if the designated beneficiary has predeceased the depositor, the spouse shall become the beneficiary or, if no surviving spouse or unmarried, the beneficiary shall be the depositor's estate.
6. (a) The custodian shall have the right to receive rollover and conversion contributions as allowed under IRS Code Section 408A; however, it is the depositor's responsibility to ensure that such rollovers and conversions are eligible to be contributed to this Roth IRA. The custodian reserves the right to refuse to accept any property which is not in the form of cash.

(b) The custodian, upon written direction of the Depositor and after submission to the Custodian of such documents as it may reasonably require, shall transfer the assets held under this Agreement (reduced by any amounts referred to in paragraph 8 of this Article IX) to a successor Roth Individual Retirement Account or directly to the Depositor.

Any amounts received or transferred by the custodian under this paragraph 6 shall be accompanied by such records and other documents as the custodian deems necessary to establish the nature, value and extent of the assets and of the various interests therein.

7. Without in any way limiting the foregoing, the depositor hereby irrevocably delegates to the custodian the right and power to amend at any time and from time to time the terms and provisions of this agreement and hereby consents to such amendments, provided they shall comply with all applicable provisions of the Code, the Treasury regulations thereunder and with any other governmental law, regulation or ruling. Any such amendments shall be effective when the notice of such amendments is mailed to the address of the depositor indicated by the custodian's records.
8. Any income taxes or other taxes of any kind whatsoever levied or assessed upon or in respect of the assets of the custodial account or the income arising therefrom, any transfer taxes incurred, all other administrative expenses incurred, specifically including, but not limited to, administrative expenses incurred by the Custodian in the performance of its duties and fees for legal services rendered to the Custodian, and the Custodian's compensation may be paid by the Depositor and, unless so paid within such time period as the Custodian may establish, shall be paid from the Depositor's custodial account. The Custodian reserves the right to change or adjust its compensation upon 30 days advance notice to the Depositor.
9. The benefits provided hereunder shall not be subject to alienation, assignment, garnishment, attachment, execution or levy of any kind, and any attempt to cause such benefits to be so subjected shall not be recognized, except to such extent as may be required by law.
10. The Custodian may rely upon any statement by the Depositor (or the Depositor's beneficiary if the Depositor is deceased) when taking any action or determining any fact or question which may arise under this Custodial Agreement. The Depositor hereby agrees that neither the Custodian nor the funds will be liable for any loss or expense resulting from any action taken or determination made in reliance on such statement. The Depositor assumes sole responsibility for assuring that contributions to the custodial account satisfy the limits specified in the appropriate provisions of the Code.
11. The Custodian may resign at any time upon 30 days written notice to the Depositor and the funds, and may be removed by the Depositor at any time upon 30 days written notice to the Custodian. Upon the resignation or removal of the Custodian, a successor Custodian shall be appointed within 30 days of such resignation notice and in the absence of such appointment, the Custodian shall appoint a successor unless the Agreement is sooner terminated. Any successor Custodian shall be a bank (as defined in section 408(n) of the Code) or such other person found qualified to act as a Custodian under an individual account plan by the Secretary of the Treasury or his delegate. The appointment of a successor Custodian shall be effective upon receipt by the Custodian of such successor's written acceptance which shall be submitted to the Custodian, the funds, and the Depositor. Within 30 days of the effective date of a successor Custodian's appointment, the Custodian shall transfer and deliver to the successor Custodian applicable account records and assets of the custodial account (reduced by any unpaid amounts referred to in paragraph 8 of this Article IX). The successor Custodian shall be subject to the provisions of this Agreement (or any successor thereto) on the effective date of its appointment.

12. The Custodian shall, from time to time, in accordance with instructions in writing from the Depositor (or the Depositor's beneficiary if the Depositor is deceased), make distributions out of the custodial account to the Depositor in the manner and amounts as may be specified in such instructions (reduced by any amounts referred to in Article IX, paragraph 8). A Roth IRA Withdrawal Authorization form is available from the Custodian, and should be obtained and used to request any distribution from your Roth IRA. The Custodian assumes (and shall have) no responsibility to make any distribution from the custodial account unless and until such written instructions specify the occasion for such distribution and the elected manner of distribution. Prior to making any such distribution from the custodial account, the Custodian shall be furnished with any and all applications, certificates, tax waivers, signature guarantees, and other documents (including proof of any legal representative's authority) deemed necessary or advisable by the Custodian, but the Custodian shall not be liable for complying with written instructions which appear on their face to be genuine, or for refusing to comply if not satisfied such instructions are genuine, and assumes no duty of further inquiry. Upon receipt of proper written instructions as required above, the Custodian shall cause the assets of the custodial account to be distributed in cash and/or in kind, as specified in such written instructions.
13. No distributions are required to be taken from the Roth IRA during the lifetime of the Depositor. If the Depositor desires to take distributions from the Roth IRA, such distributions shall be made as the Depositor shall elect by written instructions to the Custodian.
14. In the event any amounts remain in the custodial account after the death of the Depositor, his or her beneficiary shall thereafter exercise the rights of the Depositor as described in Article V.
15. The Custodian is authorized to hire agents (including any transfer agent for fund shares) to perform certain duties under this Agreement.
16. This Agreement shall terminate coincident with the complete distribution of the assets of the Depositor's account.
17. All notices to be given by the Custodian to the Depositor shall be deemed to have been given when mailed to the address of the Depositor indicated by the Custodian's records.
18. Neither the Custodian nor the funds shall be responsible for any losses, penalties or other consequences to the Depositor or any other person arising out of the making of, or the failure to make, any contribution or withdrawal.
19. In addition to the reports required by paragraph (2) of Article VI, the Custodian shall periodically cause to be mailed to the Depositor in respect of each such period an account of all transactions affecting the custodial account during such period and a statement showing the custodial account as of the end of such period. If, within 30 days after such mailing, the Depositor has not given the Custodian written notice of any exception or objection thereto, the periodic accounting shall be deemed to have been approved and, in such case or upon the written approval of the Depositor, the Custodian and the funds shall be released, relieved and discharged with respect to all matters and statements set forth in such accounting as though the account had been settled by judgment or decree of a court of competent jurisdiction.
20. In performing the duties conferred upon the Custodian by the Depositor hereunder, the Custodian shall act as the agent of the Depositor. The parties do not intend to confer any fiduciary duties on the Custodian or the funds, and none shall be implied. Neither the Custodian nor the funds shall be liable (and neither assumes any responsibility) for the collection of contributions, the propriety of any contribution under this Agreement, the selection of any fund shares for this custodial account, or the purpose or propriety of any distribution made, which matters are the sole responsibility of the Depositor or the Depositor's beneficiary, as the case may be.

The Depositor and the successors of the Depositor, including any designated beneficiary, executor or administrator of the Depositor, shall, to the extent permitted by law, indemnify and hold the Custodian and the funds and their affiliates, successors and assigns harmless from any and all claims, actions or liabilities of the Custodian, except such as may arise from the Custodian's own bad faith, negligence, non-feasance, or willful misconduct.
21. The Custodian shall be responsible solely for the performance of those duties expressly assigned to it in this Agreement and by operation of law. In determining the taxable amount of a distribution, the Depositor shall rely only on his or her federal tax records, and the Custodian shall withhold federal income tax from any distribution from the custodial account as if the total amount of the distribution is includable in the Depositor's income.
22. Except to the extent superseded by federal law, this Agreement shall be governed by, and construed, administered and enforced according to, the laws of the State of Delaware, and all contributions shall be deemed made in Delaware.
23. Notwithstanding any provisions of this Agreement to the contrary, specifically including but not limited to paragraph 3 of Article V and Article VII, a spouse beneficiary shall have available all death benefits options available under current IRA code section 408(a) even if the spouse is not the sole beneficiary.
24. Notwithstanding any provisions of this Agreement to the contrary, the Depositor is deemed to have elected not to designate this account as a Roth Conversion IRA. Any reference on the Application to conversion is simply to clarify instructions from the Depositor and does not in any way characterize the Roth IRA being established as a Roth Conversion IRA subject to paragraph 2 of Article I.
25. Participant — As referenced in the Adoption Agreement/Application and in any forms associated with this Custodial Agreement, carries the same definition as the Depositor identified in Article I and the Definitions Section of this Custodial Agreement.

General instructions

(Section references are to the Internal Revenue Code unless otherwise noted.)

Purpose of Form

Form 5305-RA is a model custodial account agreement that meets the requirements of section 408A and has been automatically approved by the IRS. A Roth individual retirement account (Roth IRA) is established after the form is fully executed by both the individual (Depositor) and the Custodian. This account must be created in the United States for the exclusive benefit of the Depositor or his or her beneficiaries.

Do not file *Form 5305-RA* with the IRS. Instead, keep it for your records.

Unlike contributions to traditional individual retirement arrangements, contributions to a Roth IRA are not deductible from the grantor's gross income; and distributions after five years that are made when the grantor is 59½ years of age or older or on account of death, disability, or the purchase of a home by a first-time home buyer (limited to \$10,000), are not includable in gross income. For more information on Roth IRAs, including the required disclosure the Depositor can get from the Custodian, get *Pub. 590, Individual Retirement Arrangements (IRAs)*.

This Roth IRA can be used by a Depositor to hold: (1) IRA Conversion Contributions, amounts rolled over or transferred from another Roth IRA, and annual cash contributions of up to \$5,000 from the Depositor; or (2) if designated as a Roth Conversion IRA (by checking the box on the application), only IRA Conversion Contributions for the same tax year.

To simplify the identification of funds distributed from Roth IRAs, Depositors are encouraged to maintain IRA Conversion Contributions for each tax year in a separate Roth IRA.

Definitions

Roth Conversion IRA. A Roth Conversion IRA is a Roth IRA that accepts only IRA Conversion Contributions made during the same tax year.

IRA Conversion Contributions. IRA Conversion Contributions are amounts rolled over, transferred, or considered transferred from a non-Roth IRA to a Roth IRA. A non-Roth IRA is an individual retirement account or annuity described in section 408(a) or 408(b), other than a Roth IRA.

Custodian. The Custodian must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as Custodian.

Depositor. The Depositor is the person who establishes the custodial account.

Specific instructions

Article I. The depositor may be subject to a 6% tax on excess contributions if (1) contributions to other individual retirement arrangements of the Depositor have been made for the same tax year, (2) the Depositor's adjusted gross income exceeds the applicable limits in Article II for the tax year, or (3) the Depositor's and spouse's compensation does not exceed the amount contributed for them for the tax year. The Depositor should see the disclosure statement or *Pub. 590* for more information.

Article V. This article describes how distributions will be made from the Roth IRA after the Depositor's death. Elections made pursuant to this article should be reviewed periodically to ensure they correspond to the Depositor's intent. Under paragraph 3 of Article V, the Depositor's spouse is treated as the owner of the Roth IRA upon the death of the Depositor, rather than as the beneficiary. If the spouse is to be treated as the beneficiary, and not the owner, an overriding provision should be added to Article IX.

Article IX. Article IX and any that follow it may incorporate additional provisions that are agreed to by the Depositor and Custodian to complete the Agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the Custodian, Custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the Depositor, etc. Attach additional pages if necessary.