



GLOBAL SETTLEMENT FOUNDATION

• GSF System Member • Bullion Dealer

**Rayservers GmbH**  
[www.rayservers.com](http://www.rayservers.com)

Plaza Obarrio Oficina 202  
Ave Samuel Lewis  
Panama City  
Republic de Panama

# ACCOUNT OPENING AGREEMENT

FOR LEGAL & NATURAL PERSONS

**Rayservers GmbH**  
*Registered Address*  
Plaza Obarrio Oficina 202  
Ave Samuel Lewis  
Panama City  
Republic de Panama



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## DEFINITIONS

### Global Standard™

The Global Standard™ gives material shape to the principle of lawful money that men must deal with each other by lawful voluntary trade and give value for value. To trade by means of lawful money and lawful voluntary contract is the code of civilized men of good will. The Global Standard provides a fully functional worldwide monetary system.



### ONE GLOBAL™ (Prefix: G, Currency code: GLO)

One gold Global™ shall be defined as 0.1 gram by mass of 0.999 fine or better pure gold.

### ONE ISLE™ (Prefix: S, Currency code: SIL)

One silver Isle™ shall be defined as 0.1 gram by mass of 0.999 fine or better pure silver.

### ONE AURIC™ (Currency code: AUR)

One Auric™ shall be defined as 0.1 gram by mass of 0.999 fine or better pure gold. The Auric is the pan-African gold currency for countries of the African Union.

### GLOBAL SETTLEMENT FOUNDATION (GSF)

The Global Settlement Foundation (GSF) is an independent, international non-profit organization that provides finality of settlement for global trade. The GSF is registered as a Panama Private Interest Foundation on microfilm #26624.

### GSF System

The GSF System comprises companies, trusts and individuals that are members of the GSF (GSF System members or “the companies”) who trade with each other using traditional paper and electronic contracts.

### Rayservers GmbH “the company”

Rayservers GmbH (Rayservers), “the company” is Panamanian company duly registered on 3rd August 2007 at the Public registry of Panama on document #1181646 and microfilm #578250 with registered address at Plaza Obarrio Oficina 202, Avenue Samuel Lewis, Panama City, Panama, with email address [support@rayservers.com](mailto:support@rayservers.com) and PGP key ID CFBD 813E DC77 24E3 E1B5 E4C8 7DE7 E2B4 079C CE10 hereinafter known as “the company”.



## PUBLIC NOTICE

### CLAIM OF RIGHT

Rayservers GmbH, “the company”, a Panama corporation gives notice that it shall operate under *Natural and Common Law* as interpreted by a *court of record*<sup>1</sup> in Panama with all rights, powers and privileges so reserved.

The company make a *claim of right* to provide customary and traditional custodial service.

The right of the company to maintain *privacy and secrecy* shall not be hampered, any statutory prohibitions notwithstanding.

### NOTICE OF CLAIM

The company give *public notice* that it is *not a bank* and that the company does not practice *lending that which it does not have*<sup>2</sup>.

The company gives *public notice* that all *bank-liability currencies* such as the CHF, USD, EUR, JPY &c., are held by the company at Swiss bank or currency broker. The company makes a *public claim* and makes its **customers take notice** that any bank-liability currencies on deposit with the company is 100% met by liabilities of a bank or broker. The company disclaims any responsibility to pay the corresponding *legal tender* in the event of general or specific bank failure.

The company gives *public notice* and makes its **customers take notice** that all access to *bank-liability currencies* and *margin trading accounts* provided are on a *pass through, “as-is”* basis and that all such margin is extended by *the banks*. The company gives notice that it collects fees to provide such access.

The company gives *public notice* and makes its **customers take notice** that the company is aware that a *pervasive system of fraud*<sup>3</sup> corrupts all regulators, courts, governments, banks and banking practices.

The company gives *public notice* and makes its **customers take notice** that the company is a member of the *private interest foundation* known as the *Global Settlement Foundation “GSF”*. The GSF *issues lawful money* that implements *finality of settlement*. The GSF protects the *patrimony of the foundation* for the benefit of its beneficiaries.

The GSF, to satisfy its requirement by Panama Law to maintain a method of determining its beneficiaries, uses a cryptographically secure method of determining its beneficiaries, and the GSF and the company further guarantees that all assets are met by 100% reserve and thus in full compliance with natural and customary law. By the laws of mathematics employed in cryptographic techniques, Rayservers GmbH cannot disclose the ultimate beneficiaries of such funds.

I, the client have taken *notice* of these claims and will govern myself accordingly.

1 One of the characteristics of a court of record is that the tribunal is independent of the magistrate. See <http://1215.org/lawnotes/lawnotes/courtrec.htm> – as is also applicable to Natural and Customary Law in anywhere in the world..

2 Banking is Circular Fraud. See <https://freedom.rayservers.com/Fraud>

3 Details are published by the Global Settlement Foundation at [www.global-settlement.org](http://www.global-settlement.org)



## INTRODUCTION

Rayservers GmbH provides a number of services to its clients, including forex trading margin accounts, access to bullion, consulting and technical services including secure servers, email and laptops.

This document is a comprehensive application covering all services. Those who wish to have an ongoing “exchanger” relationship will be pleased to know that funds with us are secure and protected with everything down to a Provisional Dispositions Agreement.

Forex trading accounts are pass-through to the marketplace where margin and other facilities are obtained by our broker. Large clients will be set up directly with their own account at the ECN broker that we use and will have to sign the Pledge, Offset and Lien directly with them. The margin agreement applies to such margin accounts. In the future we may offer such margin accounts for share trading. The Pledge, Offset and Lien does not apply to our other clients.

### *Understanding the Agreement*

**Declaration of Identity:** Who you are and how you will hold your account with us.

**Declaration of Good Standing and Good Funds:** You self declare non-criminal origin of funds.

**Indemnity and Confidentiality:** We will hold all your information 100% private so long as you provide for the defence of your privacy and protect us.

**Non-disclosure and Non-circumvention:** You are required to keep your relationship with us private and not circumvent us in any way such as contacting our bank directly.

**Electronic Communication and Trading:** You agree to use secure means of communication and electronic signatures. You can specify the methods you wish us to treat as orders. Electronic trading (such as for forex, or electronic gold) requires your acceptance of these methods.

**Worldwide Operational Risks:** We disclose what we believe are real world risks that you face. These risks affect every business, especially those that are not aware of them. We cannot, of course, take on risks that we have no control over and these remain with you.

**Pledge Offset and Lien:** For margin accounts.

**Miscellaneous Terms and Conditions:** Customary terms of business.

**Beneficial Ownership Declaration:** As required to transact with banks.

**Power of Attorney:** If you wish to put your trader or accountant or relative in charge .

**Provisional Dispositions Agreement:** If something happens, who to contact, etc.

**Resolutions:** For corporate entities wishing to use GSF Globals and ourselves as exchangers.



## DECLARATION OF IDENTITY

### Name & Address of “*the client*”

### Contact Information

### Legal documentation enclosed

- Passport copies
- Corporation Papers / Articles of Association / Trust Deed
- List of Authorized Signatures
- Board Resolution (Schedule D)
- PGP Keys

### Authorized Name and Signatures

- Individually     Jointly     Protocol Attached



## **ARTICLES OF AGREEMENT**

I/We have agreed to, completed and enclosed the following exhibits and are hereby made a part of this agreement as if inserted in full hereto.

- Exhibit 1 - Declaration of Good Standing and Good Funds
- Exhibit 2 - AML Policy
- Exhibit 3 - Indemnity and Confidentiality
- Exhibit 4 - Non-disclosure and Non-circumvention
- Exhibit 5 - Electronic trading & electronic signatures
- Exhibit 6 -Worldwide Operational Risks
- Exhibit 7 - Pledge, Offset & Lein for Margin Trading (for margin accounts only)
- Exhibit 8 - Miscallaneous Terms and Condition:
- Schedule A - Beneficiary Declaration
- Schedule B - Power of Attorney
- Schedule C - Provisional Dispositions Agreement

In witness whereof, I/we have executed this agreement on

### **Authorized Names and Signatures for the client**

**For Rayservers GmbH**



## EXHIBIT 1

### DECLARATION OF GOOD STANDING AND GOOD FUNDS

I, the client declare that I am in good standing and my source of funds is lawful activities and is not from fraud. I, the client agree that the penalty for false representation here is at least 100,000.00 Globals plus any other civil or criminal penalties.

I, the client declare that I am an adult of majority age and am acting from my own free will and am not under duress or acting on behalf of others. I, the client declare that I will submit all facts, correspondence, details, orders and so forth in good faith to the best of my knowledge.

I, the client declare that I am not engaged in money laundering and will assist the companies to comply with Anti-Money Laundering policies of financial institutions, brokers or custodians that the companies have accounts with.

I, the client have thus declared myself to have a lawful source of funds.

#### Authorized Names and Signatures for the client



## EXHIBIT 2

### ANTI-MONEY LAUNDERING (AML) POLICY

It is the policy of Rayservers GmbH and its affiliates, (hereinafter "Rayservers") to prohibit and actively pursue the prevention of money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities. Rayservers is committed to AML compliance in accordance with applicable laws of jurisdictions where Rayservers operates. Rayservers requires its officers, employees and affiliates to adhere to these standards in preventing the use of its products and services for money laundering purposes.

For the purposes of the Policy, money laundering is generally defined as engaging in acts designed to conceal or disguise the true origins of criminally derived proceeds so that the unlawful proceeds appear to have been derived from legitimate origins or constitute legitimate assets.

Generally, money laundering occurs in three stages. Cash first enters the financial system at the "placement" stage, where the cash generated from criminal activities is converted into monetary instruments, such as money orders or traveller's checks, or deposited into accounts at financial institutions. At the "layering" stage, the funds are transferred or moved into other accounts or other financial institutions to further separate the money from its criminal origin. At the "integration" stage, the funds are reintroduced into the economy and used to purchase legitimate assets or to fund other criminal activities or legitimate businesses. Terrorist financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal the origin or intended use of the funds, which will later be used for criminal purposes.

Each employee of Rayservers, whose duties are associated with the provision of products and services of Rayservers and who directly or indirectly deals with the clientèle of Rayservers, is expected to know the requirements of the applicable laws and regulations which affect his or her job responsibilities, and it shall be the affirmative duty of such employee to carry out these responsibilities at all times in a manner that complies with the requirements of the relevant laws and regulations.

The laws and regulations include, but not limited to: "Customer Due Diligence for Banks" (2001) and "General Guide to Account Opening and Customer Identification" (2003) of Basel Committee of banking Supervision, Forty + nine Recommendations for Money Laundering of FATF, USA Patriot Act (2001), Prevention and Suppression of Money Laundering Activities Law of (1996).

To ensure that this general policy is carried out, management of Rayservers has established and maintains an ongoing program for the purpose of assuring compliance with the relevant laws and regulations and the prevention of money laundering. This program seeks to coordinate the specific regulatory requirements throughout the group within a consolidated framework in order to effectively manage the group's risk of exposure to money laundering and terrorist financing across all business units, functions, and legal entities.

Each of the affiliates of Rayservers is required to comply with all aspects of the policy as well as



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their own AML policies which specifically consider the local AML laws and requirements to which they are subject. Failure by Rayservers and its affiliates to comply with the all applicable local AML laws and regulations could result in severe regulatory sanctions, possible fines and criminal penalties and damage to the Rayservers business reputation.

I, the client, hereby take notice of this AML Policy and will govern myself accordingly.

### **Authorized Names and Signatures for the client**

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## EXHIBIT 3 INDEMNITY AND CONFIDENTIALITY

### INDEMNIFICATION

I, the client, hereby indemnify and hold Rayservers GmbH and GSF System members, and their officers, directors, nominee directors, attorneys, attorneys-in-fact, employees, contractors, sub-contractors, advisers, board members, suppliers, affiliates, bankers, custodians, asset managers, traders, service providers, etc., harmless from any and all losses, damages, taxes, liabilities and expenses that may be incurred by Rayservers GmbH and GSF System members, arising out of or in connection with the performance of their duties.

Such indemnity and hold harmless includes but is not limited to, all legal cost and expenses of Rayservers GmbH and GSF System members incurred in defending themselves against any claim or liability in connection with their performance hereunder, provided that Rayservers GmbH and GSF System members shall not be entitled to any indemnity for any losses damage, taxes, liabilities or expenses that directly result from its wilful misconduct or gross negligence.

I, the client, hereby indemnify and hold Rayservers GmbH and GSF System members, and their officers, directors, nominee directors, attorneys, attorneys-in-fact, employees, contractors, sub-contractors, advisers, board members, suppliers, affiliates, bankers, custodians, asset managers, traders, service providers, etc., harmless from any and all market or operational losses sustained by the companies, including but not limited to those arising out market or operational risks.

Such indemnity and hold harmless includes but is not limited to losses arising from market forces, and operational losses such as failure of products from other suppliers, failure of power or network or computer systems, failure of third party companies, failure of financial institutions, failure of third parties to follow instructions or to follow instructions in a timely manner, and/or the theft or seizure of funds by financial institutions or governments under any excuse.

I, the client, agree that I shall have similar indemnity clauses in all my contracts.

### PRIVACY AND CONFIDENTIALITY

I, the client understand that all orders, applications and incoming funds or properties to the companies are subject to a fraud check and I, the client agree that any information submitted to Rayservers GmbH and GSF System members can be verified by Rayservers GmbH and GSF System members against private and public databases and provided to financial institutions



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and subcontractors we work with to satisfy their and our compliance requirements and to satisfy your order.

Subject to the above fraud screening and compliance process, Rayservers GmbH and GSF System members and their officers, directors, employees and subcontractors are bound by this confidentiality clause and that they will not ever deliver any confidential information to any foreign government, private or public entity, or natural person, except as properly ordered by a court with jurisdiction over the parties and subject matter.

I, the client agree that any attempt at fraud, deception, actions that violate the indemnification clause, or actions in bad faith will result in the loss of any protection from the above confidentiality clause, and that the companies reserve the right to take appropriate action, including but not limited to freezing the transaction and cooperation with lawful investigation.

Agreement as per above terms and conditions

## Authorized Names and Signatures for the client



## EXHIBIT 4 NON-DISCLOSURE AND NON-CIRCUMVENTION

### NON-CIRCUMVENTION

I, the client, hereby irrevocable agree not to circumvent, disclose confidential information, bypass or obviate the company, their employees or associates, directly or indirectly, avoid payment of fees or commission, being involved this agreement; or any other agreement that I might signed with the company. I, the client will not, in any manner, solicit nor accept any business from sources or their affiliates that are made available by the company, their employees or associates, at any time nor in any manner without the express written permission of the company who made the source available and paying the due commissions.

I, the client hereby irrevocably agree not to circumvent, bypass or obviate the company and directly approach the custodians, asset managers, banks or financial institutions regarding assets held by the client with the company.

I, the client hereby agrees to place the following clause or similar clause approved by the company in all customer contracts and further agrees to notice their current customers who shall interact with the forex accounts established for the client:

Definitions for use in paragraph below:

The client: “the client”

The customer: The customer of “the client”

“NON-CIRCUMVENTION: The customer [of the client] hereby irrevocably agrees not to circumvent, bypass or obviate the client and directly approach the company, custodians, asset managers, banks or financial institutions regarding assets held by the client”.

The client agrees that if the non-circumvention clause above in this agreement is violated, the client will have to pay a compensation of one hundred thousand Globals (100,000 Globals which is 10,000 grams of fine gold) to the company, plus legal expenses and any fees still due without prejudice of the civil lawsuits that may follow.

### NON DISCLOSURE

I, the client hereby irrevocable agrees not to disclose its arrangements and other confidential information that arises during the client's relationship with the company unless there is prior written agreement or agreed upon public disclosure subject to the client's internal needs to provide this contract to their customers, financial institutions and subcontractors that the client works with.

I, the client hereby agree to place the following clause or similar clause approved by the company in all customer contracts and further agrees to notice their current customers who



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shall interact with the accounts established for the client:

Definitions for use in paragraph below:

The client: “the client”

The customer: The customer of “the client”

“NON-DISCLOSURE: The customer [of the client] hereby irrevocably agrees not to disclose its arrangements and other confidential information that arises during the customer's relationship with the client unless there is prior written agreement or agreed upon public disclosure subject to the customer's internal needs to provide this contract to their customers, financial institutions and subcontractors that the customer works with.

Agreement as per above terms and conditions

## Authorized Names and Signatures for the client

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## EXHIBIT 5 ELECTRONIC COMMUNICATION

### 1. ELECTRONIC COMMUNICATION

#### INSTRUCTIONS GIVEN BY TELEPHONE OR FAX OR OTHER METHOD

In the case where I, the client cannot utilize PGP email, I request the companies to kindly accept telephoned, cabled, faxed, clear text email, instant message, or Skype instructions without a reference number and carry them out even if they are not followed by a written confirmation.

I, the client agree to assume all risks and especially those caused by a transmission error or misunderstanding as a result of this method of communication and including any mistake on the part of the companies concerning the identity of the client. I, the client release the companies from all responsibility in this respect.

I, the client may invoke these instructions and releases in relation to the companies and all representatives who have been or will be appointed by the client.

To protect its client's interests, the companies may, if they considers it necessary and without incurring responsibility, request written confirmation of instructions by letter before fulfilling any telephoned or other instructions.

#### ELECTRONIC SIGNATURES

I, the client agree to recognize electronic PGP and S/MIME signatures including those by the keys published by Rayservers GmbH and GSF System members, and keys sent by the client via email and verified by voice or fax as binding for signing orders, contracts and other correspondence and that such email or documents shall be treated as if they were in fact signed in writing on paper.

I, the client agree that orders submitted by me via authenticated computer protocols such as SSL web sessions are binding.

I, the client hereby agree to use secure computers for sending all electronic orders and irrevocably release the companies from any loss incurred by the failure of the client to secure their PGP private keys and their computers.

I, the client agree that in the event that I initiate contact and interact with the companies via insecure channels such as free web mail or regular phone lines, I, the client unconditionally release the companies from any compromise of my or our confidential information due to the use of such insecure methods.

Agreement for the companies to accept instructions as per above conditions



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## ***2. ELECTRONIC TRADING***

Rayservers GmbH offers electronic access to funds with the ability to trade such funds with automatic execution in world markets. The latest electronic trading technology is employed to allow unprecedented flexibility and speed of execution.

I, the client agree to waive paper transactions and accept that all types of electronic transactions shall be treated as if they were in fact signed in writing on paper.

I, the client agree to accept all operational risk associated with electronic trading.

Agreement to trade electronically as per above conditions

### **Authorized Names and Signatures for the client**

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## EXHIBIT 6 WORLDWIDE OPERATIONAL RISKS

Rayservers GmbH aims to provide full disclosure of worldwide operational risks. Together with the GSF, **we have planned very carefully to mitigate such risks.** It is thus very likely that we are better prepared as a result than most of our competition. It is our belief that we will lower your current risk profile significantly.

### MARKET / PERFORMANCE / EXCHANGE RISK

I, the client understand that the company does not guarantee the future performance of any funds or any specific level of performance or of the success of any investment decision of the asset managers appointed by the company. I, the client understand that the buy or sell order made for the clients benefit by asset managers appointed by the company are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable or will be in any form the responsibility of the company.

I, the client understand that except as may otherwise be provided by law, the company will not be liable to the client for:

Any loss that the client may suffer by reason of any investment decision made or other action taken or omitted in good faith by the company following the clients instructions;  
or

Any loss arising from the company's adherence to the client's instructions; or

Any loss arising from the market in general; or

Any act or failure to act by the company, or any broker or dealer or third party to which the company direct transactions for the client.

I, the client agree to accept risks in the marketplace and responsibility for my investment decisions.

### OPERATIONAL RISK

Electronic trading involves the use of advanced computer and network technology including the use and availability of the worldwide internet for communication. The company makes its best effort to use and maintain the highest level of infrastructure to minimize any potential risk to the client. However, the company cannot guarantee the safety or performance of computer technology, the internet, banks brokers and their computers, and/or the failure of computers, power and communications in general. These operational risks rest entirely with the client, including losses sustained by the account by failure of such technology infrastructure or the lack of timely execution of trades caused by such failures.

The operating systems, compilers, and software components come with no warranties, not



even a warranty of merchantability or fitness for any purpose. I, the client agree to use any such electronic trading platform “AS-IS”, with no warranties either express or implied on the part of Rayservers GmbH, its affiliates and GSF System members. I, the client also agree to read, accept and abide by the licenses of all such software connected with the electronic trading systems that can be accessed via the company.

Such trading platforms also depend on counter-parties such as banks, vaults and other companies that Rayservers GmbH relies on to provide the assets that back the liabilities traded on the electronic platforms as well as to execute the transaction electronically. I, the client agree to hold Rayservers GmbH, its affiliates and GSF System members harmless from the acts and actions, or failure to act, or failure to act in a timely manner, or failure of any such third parties. I, the client notice and acknowledge that Rayservers GmbH is providing such electronic access at my express desire to participate in such a marketplace and that Rayservers GmbH is acting only in the capacity of a broker to facilitate such trade. I, the client agree to accept all such operational risks.

The client hereby acknowledges having read the risk disclosure and agrees to indemnify and hold the company harmless against such events or risks even if the client contacts and notifies the company of any such risks.

I, the client agree to accept all operational risks.

## **WORLDWIDE RISK ANALYSIS**

### **RISKS IN THE BANKING INDUSTRY**

**Fiat currencies as a Ponzi scheme:** The ongoing harvest of a multi-decade worldwide Ponzi scheme known as the US Dollar is unfolding. Detailed analysis is available via the Global Settlement Foundation<sup>4</sup>.

**Fraudulent finance:** The stock and real estate booms were “funded” by *fraudulent conversion* of promissory notes. These promissory notes were obtained by *fraudulent inducement*. Detailed analysis is available via the Global Settlement Foundation.

**Bank liabilities are not legal tender:** The USD (or other *currency*) bank liabilities in your (and our) bank accounts are not legal tender. Detailed analysis is available via the Global Settlement Foundation.

**We are not a bank:** Rayservers GmbH is not a bank. All our liabilities in USD, EUR, CHF, etc., are met by assets we hold in our bank accounts or those of our contracted holding companies or brokers. We have chosen robust Swiss local banks relatively immune to the ongoing rolling worldwide bank failures.

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<sup>4</sup> See [www.global-settlement.org](http://www.global-settlement.org)



**Bank Failure:** Banks can and will fail if they are required to produce legal tender. As banks fail, USD, EUR or other balances can get wiped out. We will take precautions against this, including holding vaulted cash – we anticipate that gold will become cash settled. In the event of loss of USD, EUR or CHF bank liabilities, a force majeure event, that loss will be applied proportionally across those funds.

**Money Laundering:** Money from criminal enterprises may attempt to taint the GSF system. Rigorous anti-money laundering policies will be in place to thwart any such attempts.

**War & Gold Confiscation:** In times of war, governments can unlawfully confiscate gold. We do not believe there is a high risk of this happening in Switzerland, but diversification will be a high priority. Acts and actions of governments and financial institutions beyond our control are *force majeure* events. In the event of loss of bullion by confiscation, a *force majeure* event, that loss will be applied proportionally across the bond series that participated in those funds.

**Gold and silver may become cash settled:** Widespread bank failure may result in gold and silver become physical printed cash settled. This will result in a drop in the price of gold in national currency units as there is less than 1% of physical cash notes compared to bank liabilities denominated in the same currency.

**Other Bullion Business Risks:** Not detailed here are other risks that are covered by typical bullion industry practices such as use of insured vaults and transportation, assay tests, chain of integrity of bars in storage. Random audits and assay tests will be conducted to test the integrity of assurances such as those from the LBMA system.

I, the client take notice of these worldwide banking risks, and will govern myself accordingly.

## STATUTORY RISKS

**Widespread ignorance of the Law of the Land:** *The Law of the Land is Natural and Common Law* – no matter if you live in a “civil law” country. The perversion of legislatures, regulators, officials, courts, judges and fiduciaries is complete. They enforce legal plunder<sup>5</sup> which is theft and believe that what they uphold is the law.

**Statutory creep:** Governments may attempt to “outlaw” gold, silver and other bullion.

**Inability of taxation to support current forms of government:** The net effect of the inflationary boom times that are over now, is that they encouraged a huge class of people that are in finance and government that lived off the productivity of the few. Now that the plug on fraudulent creation of bank liability money has been pulled, and the monetization of retail promissory notes ended, the nexus between finance and government results in “bailouts”. The

<sup>5</sup> See *The Law*, circa 1850 by Bastiat. Available here: <http://www.rayservers.com/the-law>



net effect is a greater than 100% tax rate on producers and savers resulting in a depression. Any appearance of the protection of private property by private citizens may become illegal. It also becomes impossible to continue to feed and clothe the hordes of government workers and out-of-work bank and financial sector employees. Government employees will become aggressive, putting those that protect private property at risk. The risks already manifest on a world scale – for example, attempts are being made to force Switzerland and other countries into “tax compliance” – enforce legal plunder of foreign legislatures.

**Inability to “own” things or produce or trade without a “license” or “permit”:** It may become impossible for dealerships to operate in countries that have turned to rule by the power that flows from the barrel of a gun.

**Inability to “move money”:** Anti Money Laundering “laws” may make it impossible to do business.

**Inability to get justice in courts:** It is a fact of life that almost all western courts have become the equivalent of military tribunals with the policy of guilty-until-proven-innocent, condone the use of torture, detention without trial &c. Most attorneys, prosecutors and judges do not know how to operate in a *common law court of record*. The risks are clear to the discerning mind.

**Inability to express what is lawful:** The cherished freedom of speech and free press has long since disappeared in most western countries. The risks are clear and the evidence is all around you: “free speech zones”, isolation and demonisation of “protesters”, &c. The risks are clear to the discerning mind.

**Inability to be private:** Mass high technology surveillance is making it extremely difficult to correspond, speak or communicate, trade or transfer funds in private. This has a chilling effect on the productivity of global society.

**Inability to raise capital:** It is extremely difficult for those who wish to produce to raise working capital.

**Onerous regulations:** all but guarantee the failure of small businesses.

**Inability to make a profit:** As the value of the [unlawful and imaginary] unit of account in society declines, it causes producers to lose real world purchasing power [real world loss] with every sale, although they may technically be making a profit and be required to pay a tax on it. Examples of the resulting real world failures include companies such as General Motors and countries such as Zimbabwe and Iceland. Since we do not operate in a vacuum, we could find our business at risk when those businesses or countries or banks that support us fail.

**Inability to travel or move materials and/or bullion:** Statutory controls such as passports coupled with confiscatory customs and VAT regimes may make it impossible to protect bullion



and people that run our business and move them out of harms way in time. We will, of course, take steps to ensure redundancy in storage location and signatories on accounts and advise signatories on where, we believe, is safe to live.

**Legal Plunder:** Events in the last several years have shown that governments that are out of control. They they allow imaginary financial units to circulate and do nothing about fraudulent conversion and monetization of retail promissory notes by brand name financial institutions. Operators who attempt an honest monetary standard or payment system are targeted for legal plunder by force.

I, the client take notice of these worldwide statutory risks, and will govern myself accordingly.

## MISCELLANEOUS RISKS

**Closed Source Proprietary Operating Systems and “virus scanners”:** All closed source operating systems on personal computers, PDAs and cell phones can intercept encryption keys in use by software running on such systems. Some closed source operating systems have a history of poor security and fundamentally poor design choices. Closed source virus scanners run with system privileges and introduce an additional vector of attack on your private data.

**Obsolescence of encryption techniques:** All current analysis indicates that encryption techniques are the strongest link in any vulnerability analysis. In other words, encryption is pareto secure<sup>6</sup>. However mathematical or physics discoveries may be made in the future that fundamentally alter such assumptions.

**Loss of pass-phrase or encryption keys:** You may irrecoverably lose your pass-phrase or keys to digital cash. Digital cash, being like cash, cannot be recovered if lost.

**New technology for gold extraction:** Gold from sea water or nuclear fusion using essentially limitless energy from advanced techniques could become a reality that affects the value of bullion relative to other things.

**Rayservers GmbH is privately held:** Rayservers GmbH is privately held and has no plans to go public You may not be able to influence our decisions.

**No connections to world power structures:** Rayservers GmbH is not connected to old world power centres in banking or politics.

**Private Accounts & Auditors:** The accounts of the company and will remain private and audited by private accountants & auditors.

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<sup>6</sup> See the paper: <http://iang.org/papers/pareto-secure.html>



## GLOBAL SETTLEMENT FOUNDATION

• GSF System Member • Bullion Dealer

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**The company does not have a public operating financial history:** Unlike companies listed on a public exchange, Rayservers GmbH do not have a public accounting history.

**No withholding taxes:** Rayservers GmbH cannot withhold taxes for you. The entire burden of your compliance with tax statutes in your jurisdiction rests with you.

**Limited Liability and Indemnity:** Rayservers GmbH is a corporation whose private shareholders' liabilities are limited by shares. In addition, you are required to indemnify the company. In no event will the personal assets of these shareholders be available to satisfy the creditors of the company.

**Other factors not listed here:** Rayservers GmbH does not represent that the risk factors listed here are exhaustive.

I, the client take notice of these miscellaneous risks and will govern myself accordingly.

### Authorized Names and Signatures for the client



## **EXHIBIT 7**

### **PLEDGE OFFSET AND LIEN – FOR MARGIN ACCOUNTS**

I, the client agree that for all its claims, irrespective of their maturity or the currency in which they are denominated, the company holds a right of pledge in its favour and, for credits extended, a right of offset and of lien in respect of all the client's assets deposited with it, whether on its premises or elsewhere.

I, the client agree that the same applies to credits and loans granted or obtained, either against specific security or unsecured. A lien in the companies favour is hereby established on non-bearer (paper) securities. Should the companies have had to summon a client for default, it may, at its discretion, liquidate the security either by private treaty or by legal action.

I, the client and the beneficial holder(s), as stated in Schedule A of the present forms, irrevocably guarantees, jointly and severally, any commitments made to the companies. In particular, except in the event of a substantiated and serious error by the companies, they accepts without further exception to pay immediately on demand any amount due to the companies as a result of their transactions.

I, the client agree that the company holds a pledge in its favour on all assets deposited with it for credits extended.

#### **Authorized Names and Signatures for the client**



## **EXHIBIT 8**

### **MISCELLANEOUS TERMS AND CONDITIONS**

#### **TERMINATION OF BUSINESS RELATIONSHIP**

I, the client agree that if necessary in order to protect its interests, the companies reserve their right to cease business relations with the client with immediate effect and, in particular, to cancel promised or disbursed credits, in which case repayment of all debts becomes due immediately, subject always to the companies right to make other agreements. In the event of termination of a business relationship, the sole remedy of the client is to take possession of any assets redeemed or liquidated from the assets. the companies reserve the right to set off closing costs and/or any attorneys fees involved in the termination of the business relationship.

#### **BINDING AGREEMENT**

Death or Disability. I, the client agree that the death, disability or incompetence of the client will not terminate or change the terms of this Agreement. However, the client's executor, guardian, attorney-in-fact or other authorized representative may notify the companies and will give instructions.

Binding Agreement. I, the client agree this Agreement will bind and be for the benefit of the parties to this agreement, the beneficial holder(s) as noted in Schedule A and their successors.

#### **ACCEPTANCE OF TERMS:**

I, the client agree that the companies failure to insist at any time on strict compliance with this Agreement or with any of the terms of this Agreement or its accompanying fee schedule or any continued course of such conduct on its part will not constitute or be considered a waiver by company of any of its rights or privileges. This Agreement contains the entire understanding between I, the client and the companies concerning the subject matter of this Agreement.

I, the client acknowledge that the companies are bound by the terms of agreements that they enter into with banks, asset managers, attorney's, custodians and other service providers, and the client agrees that the companies shall abide by the terms of all such agreements that they enter into.

#### **FORCE MAJEURE**

I, the client agree that the companies shall not be held responsible if they cannot fulfill their obligations under this agreement or other agreements they may have signed with the client due to events beyond their control including but not limited to Acts of War, Acts and Actions of Governments, Acts and Actions or Failure of Financial Institutions, Failure of Network,



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Communication or other Technical infrastructure, Terrorism, Acts of God or Natural Disasters, Strikes or Lockouts. In the event of force majeure the companies shall make commercially reasonable efforts to resume performance.

### **RIGHT OF ASSOCIATION**

I, the client, agree that the companies reserve the right to refuse service to particular individuals or entities, at their sole discretion, with or without cause.

### **DISPUTE RESOLUTION**

I, the client agree to negotiate in good faith to resolve any dispute that may arise during the course of the client's relationship with the companies. In the event that the negotiations break down, I, the client waive trial by jury and agree to binding arbitration with the aid of one or more agreed upon third party arbitrators or if no such third parties can be agreed upon, under the arbitration rules of the Conciliation and Arbitration Center in Panama City, Republic of Panama.

### **SEVERABILITY**

I, the client agree that if any part of this agreement should contravene matters of public policy, the remainder of the deed shall continue with full force and effect and the offending paragraphs and sections shall be deemed to be reformed to provide to the party intended to be benefited thereby, with the greatest protection available under the laws and public policy applicable.

I, the client agree to these miscellaneous terms and conditions.

### **Authorized Names and Signatures for the client**

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## **SCHEDULE A**

### **BENEFICIAL OWNERSHIP DECLARATION**

Declaration of identity of the beneficiaries of

The client(s) hereby declares/declare that the individual(s)/partnership(s)/legal entity/entities listed below is/are the beneficiaries of the assets deposited under the above relationship. If the client is also the sole beneficial owner of the asserts, the client's details must be set out below:

For each beneficial owner, please provide Last name, first name/company name, percentage of ownership, date of birth/incorporation, nationality Legal address.

The client undertakes/undertake to automatically inform the companies of any changes.

Date Signature(s)

It is a criminal offence to deliberately provide false information on this form. Please use additional sheets/copies to specify the ultimate beneficiaries if necessary. The ultimate beneficiaries of the assets have to be disclosed in this form.



## **SCHEDULE B POWER OF ATTORNEY**

The client(s), hereby grant full powers to :

Last name(s), first name(s) of the agent(s) :

Legal domicile of the agent(s) :

Proof of identity provided :

Nationality :

for us and in our name :

### **Article 1 / Scope of the Power of Attorney**

To manage and administer actively or passively all present and future business relations with the companies.

a) With full authority to withdraw all monies and all assets, to terminate the business relationship. Agreed for withdrawal of funds or of the balance of the account(s) :

Signature & Date:



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b) Without authority to withdraw any monies or assets, nor authority to terminate the business relationship;

Signature & Date

This Power of Attorney is valid for all the trusts and all account(s) which the client(s) may have with the companies. Unless withdrawn, it shall remain in force in the event of death, declaration of absence, loss of civil rights, bankruptcy, loss of legal personality or dissolution of the beneficiaries.

This Power of Attorney at any time by written notice to the companies.

## Article 2 Waiver of Responsibility

the companies disclaims all responsibility with regard to the client(s) for the consequences of transactions ordered by the Attorney.

Reference to the other conditions of the companies

All provisions of this present agreement and any other agreements that the client has signed with the companies shall be fully applicable to the attorney.

Read and approved :

Signature(s) of the client(s) :

Signature(s) of the agent(s) :



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**SCHEDULE C  
PROVISIONAL DISPOSITIONS AGREEMENT**

BETWEEN

hereinafter “the beneficiary” AND

the companies

FOR

hereinafter known as “the assets”.

[Notice: each beneficiary listed in Schedule A has to fill out a copy of Schedule C]

At the time of death or total handicap of the beneficiary, the company will appoint the following persons in the proportions as follows as the beneficiaries of the assets:

**SECONDARY BENEFICIARY**

Name and address	Date of birth	Percentage	Passport number
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If the secondary beneficiary survives the beneficiary then the secondary beneficiary shall



become the beneficiary of the assets with all the rights and privileges of the beneficiary.

### **FINAL BENEFICIARIES**

If no SECONDARY BENEFICIARY has been appointed or the SECONDARY BENEFICIARY does not survive the beneficiary for more than thirty days (30), at the time of death or total handicap of the beneficiary, the trustee will name the following persons or entities appointed or described below (FINAL BENEFICIARIES) that survive the beneficiary in the percentages indicated below as the beneficiaries of the assets who shall jointly have all the rights and privileges of the beneficiary.

Name and address	Date of birth	Percentage	Passport number

If one of the FINAL BENEFICIARIES does not survive the beneficiary the share that was to be distributed to him or her will have to:

Be distributed to his descendants (in straight line, legitimate and legally adopted in any grade) in equal parts.

If there are no descendants, the amount of money belonging to this final beneficiary will be distributed in equal parts among the other beneficiaries.

### **HANDICAPPED OR INCAPACITATED BENEFICIARIES**

Unless a separate agreement is foreseen, in case any person with a right to the distribution is under age or has been declared legally handicapped or is a person not declared handicapped but for cause of physical or mental illness the trustee considers him or her incapable of properly administering the monies or property, the trustee will have to maintain this person as a beneficiary or transfer all monies or property in one of the following manners as the trustee considers most convenient (a) directly to this beneficiary (b) to the guardian or tutor legally appointed for this beneficiary (c) to some friend or relative of the beneficiary for the maintenance and support of such (d) keep holding the monies or property in the assets until a guardian is appointed.



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## REFERENCE TO THE OTHER CONDITIONS OF THE COMPANIES

All provisions of this present agreement and any other agreements that the client has signed with the companies shall be fully applicable to the beneficiaries.

Name and signature of the beneficiary:

NOTARY



## SCHEDULE D Resolution of the Board

(for a foundation)

Whereas the Global Settlement Foundation (hereinafter “GSF”) is an independent, international non-profit organization that exists to provide finality of settlement for global trade and the establishment of accountable (countable, measurable and deliverable) units, the protection of the patrimony of the foundation held for its beneficiaries, the development of a worldwide, cryptographically neutral marketplace, and the lawful<sup>7</sup> processes that enable the creation and movement of goods and people that allow the free market to produce and trade real wealth, which brings the blessings of liberty, peace, and prosperity; and,

Whereas Rayservers GmbH of Panama City, Panama, hereinafter “the company” is the duly appointed Tier 1 dealer of the Global Settlement Foundation; and,

Whereas the board of directors of

hereinafter “the foundation”, believe that it is in the best interest of the the foundation to place gold into the patrimony of the GSF for the well being and protection of its beneficiaries, the beneficiaries of the GSF and the protection of private property and freedom worldwide.

Be it hereby resolved that

1. The foundation open an account with Rayservers GmbH for the purchase and sale of GSF gold Globals and silver Isles for the use of the foundation and to place such bullion into the patrimony of the GSF for the well being and protection of the beneficiaries of the foundation, so that the objectives of the GSF and the foundation are achieved.

### Authorized Names and Signatures for the client

<sup>7</sup> Lawful means conformable to the principle, spirit, or essence of the law, and is applicable to moral as well as to juridical law including Natural and Common Law and shall specifically exclude methods of legal plunder. See *The Law*, an essay by Frederic Bastiat, first published in 1850, available at <http://www.rayservers.com/the-law>.



## SCHEDULE D Resolution of the Board

(for a corporation)

Whereas the Global Settlement Foundation (hereinafter “GSF”) is an independent, international non-profit organization that exists to provide finality of settlement for global trade and the establishment of accountable (countable, measurable and deliverable) units, the protection of the patrimony of the foundation held for its beneficiaries, the development of a worldwide, cryptographically neutral marketplace, and the lawful<sup>8</sup> processes that enable the creation and movement of goods and people that allow the free market to produce and trade real wealth, which brings the blessings of liberty, peace, and prosperity; and,

Whereas Rayservers GmbH of Panama City, Panama, hereinafter “the company” is the duly appointed Prime Dealer of the Global Settlement Foundation; and,

Whereas the board of directors of

hereinafter “the corporation”, believe that it is in the best interest of the the corporation to place gold into the patrimony of the GSF for the protection of the working capital of the corporation, to realize the benefits of the GSF and for the protection of private property and freedom worldwide.

Be it hereby resolved that

2. The corporation shall open an account with the company for the purchase and sale of GSF gold Globals and silver Isles for the use of the corporation and to place such bullion into the patrimony of the GSF for the protection of the working capital of the corporation, to do business with the beneficiaries of the GSF and for the protection of private property and freedom worldwide.

### Authorized Names and Signatures for the client

<sup>8</sup> Lawful means conformable to the principle, spirit, or essence of the law, and is applicable to moral as well as to juridical law including Natural and Common Law and shall specifically exclude methods of legal plunder. See *The Law*, an essay by Frederic Bastiat, first published in 1850, available at <http://www.rayservers.com/the-law>.