

CUSTODY AGREEMENT

Location: _____ Date: _____

Parties:

Custodian Name: _____

Custodian Address: _____

Custodian Phone/Email: _____

Beneficiary Name: _____

Beneficiary Address: _____

Beneficiary Phone/Email: _____

Recitals:

WHEREAS, the Custodian is duly organized and authorized to act as custodian under the New York laws and agrees to hold certain property on behalf of the Beneficiary pursuant to the terms and conditions set forth herein; and
WHEREAS, the Beneficiary desires to engage the Custodian to hold and manage such property in accordance with this Agreement.

1. Appointment and Acceptance of Custodian

The Beneficiary hereby appoints the Custodian to act as custodian of the property described in Section 2 of this Agreement, and the Custodian accepts such appointment on the terms and conditions set forth in this Agreement.

2. Custodial Property

The property subject to this Agreement (the "Custodial Property") consists of all tangible and intangible assets delivered to the Custodian by the Beneficiary or on the Beneficiary's behalf, including, without limitation, documents, securities, funds, and other property as described in the attached Schedule A, which is incorporated herein by reference.

3. Duties and Responsibilities of Custodian

The Custodian shall hold, safeguard, and manage the Custodial Property in accordance with this Agreement and applicable law. The Custodian shall not be liable for any loss or damage to the Custodial Property except as a result of the Custodian's gross negligence, willful misconduct, or breach of this Agreement. The Custodian shall maintain records of all property held and transactions made on behalf of the Beneficiary.

4. Instructions and Authority

The Custodian shall act only upon written instructions from the Beneficiary or duly authorized representatives. The Custodian shall have no authority to act on behalf of the Beneficiary except as expressly provided herein.

5. Fees and Expenses

The Beneficiary agrees to pay the Custodian fees as set forth in Schedule B attached hereto. The Beneficiary shall reimburse the Custodian promptly for all reasonable expenses incurred in connection with the performance of its duties.

6. Term and Termination

This Agreement shall commence upon execution and continue until terminated by either party upon thirty (30) days prior written notice. Upon termination, the Custodian shall return all Custodial Property to the Beneficiary or as otherwise directed in writing by the Beneficiary.

7. Representations and Warranties

Each party represents and warrants to the other that it has full power and authority to enter into this Agreement and perform its obligations. The Custodian represents that it is duly authorized to act as custodian under the laws of the State of New York.

8. Limitation of Liability

Except for gross negligence or willful misconduct, the Custodian shall not be liable for any loss or damage arising out of the performance or non-performance of its duties under this Agreement. In no event shall the Custodian be liable for consequential, incidental, special, punitive, or exemplary damages.

9. Indemnification

The Beneficiary shall indemnify, defend, and hold harmless the Custodian and its officers, directors, employees, and agents from and against any and all claims, liabilities, damages, losses, and expenses (including reasonable attorneys' fees) arising out of or in connection with this Agreement, except to the extent caused by the Custodian's gross negligence or willful misconduct.

10. Confidentiality

Each party agrees to keep confidential all non-public information received in connection with this Agreement and not to disclose such information to any third party except as required by law or with prior written consent.

11. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of law principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in New York County, New York, for any disputes arising out of or relating to this Agreement.

12. Amendments

Any amendment or modification of this Agreement shall be in writing and signed by both parties.

13. Entire Agreement

This Agreement, including all schedules and exhibits attached hereto, constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether written or oral, relating to the subject matter hereof.

14. Severability

If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

15. Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Signatures transmitted electronically, including by PDF or facsimile, shall be deemed to have the same legal effect as originals.

CUSTODIAN'S SIGNATURE

BENEFICIARY'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://docs-life.com/custody-agreement-template-ny/>

Did you find this template helpful?

Find more updated templates at:

<https://docs-life.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.