INVESTMENT MANAGEMENT AGREEMENT
(Non Discretionary Brokerage)

This agreement is entered into among _____ (Client) and Smith Group Financial Corporation, a registered investment advisor (Advisor). Client, being duly authorized, hereby agrees to employ and retain Advisor to act as investment manager for the Account in accordance with the following terms and conditions (the Agreement).

1. Account Management. Advisor will direct, with Client's prior written or oral approval, the investment and reinvestment of the assets in Client's account (the Account) in securities and cash or cash equivalents. Client understands that neither Advisor nor its representatives will exercise any discretionary authority with respect to Client's Account or transactions. Client agrees to notify Advisor promptly of any significant change in the information provided by the Client or any other significant change in Client's financial circumstances or investment objectives that might affect the manner in which Client's account should be invested. Client also agrees to provide Advisor with such additional information as Advisor may request from time to time to assist it in advising Client. Advisor's authority under this Agreement will remain in effect until changed or terminated by Client in writing.

Advisor shall make investment decisions for the Account according to the investment objectives, risk tolerance, investment time horizon, and any investment policies, guidelines or reasonable restrictions described in the Client's Questionnaire, attached as Exhibit A. Client acknowledges that Advisor has relied and will continue to rely on the information that Client has provided. Client agrees to notify Advisor promptly, in writing, of any change to the information provided by Client, including any change to any written investment objectives, risk tolerance, investment time horizon, and any investment policies, guidelines or reasonable restrictions. Client shall provide Advisor with additional information as Advisor may request from time to time to assist it in managing the Account. Advisor shall have no liability for Client's failure to provide Advisor with accurate or complete information.

2. Selecting a Broker. The Client hereby directs that transactions for the Account should be executed through _____ or such other directed broker as Client may designate in writing (the Directed Broker). In selecting the Directed Broker, the Client has the sole responsibility for negotiating commission rates and other transaction costs with the Directed Broker. Although Client has selected a Directed Broker, Client agrees that Advisor will not be required to effect any transaction through the Directed Broker if Advisor reasonably believes that to do so may result in a breach of its duties as a fiduciary. Client understands that by instructing Advisor to execute all transactions on behalf of the Account through the Directed Broker, a disparity may exist between the commissions borne by the Account and the commissions borne by Advisor's other clients that do not direct Advisor to use a particular broker-dealer.

Client also understands that by instructing Advisor to execute all transactions on behalf of the Account through the Directed Broker, Client may not necessarily obtain commission rates and execution as favorable as those that would be obtained if Advisor were able to place transactions with other broker-dealers. Client may also forego benefits that Advisor may be able to obtain for its other clients through, for example, negotiating volume discounts or block trades.

If the Account is maintained on behalf of a plan subject to the Employee Retirement Income Security Act of 1974 (ERISA) or similar government regulation, Client represents that:

(a) The Directed Broker is capable of providing best execution for the Account's brokerage transactions, the commission rates that Client negotiated are reasonable in relation to the brokerage and other services received by the plan, and Client will monitor the services provided by the Directed Broker to assure that the plan continues to receive best execution and pay reasonable commissions;

(b) The use of the Directed Broker is for the exclusive benefit of the plan, and the brokerage arrangement that Client is directing Advisor to implement is for the exclusive purpose of defraying reasonable administrative costs of Client and is in recognition that the goods and services that the Directed Broker provides will inure solely to the benefit of Client and its beneficiaries;

(c) The direction of brokerage commissions to the Directed Broker does not and will not constitute a prohibited transaction under Section 406 of ERISA, or otherwise contravene any other provision of ERISA or other applicable statute or regulation; and

(d) The direction of brokerage commissions to the Directed Broker is consistent with the applicable plan and/or trust documents and will not conflict with any contractual, fiduciary or other obligations of Client, fiduciary or any other person acting on behalf of Client.

In consideration of Advisor's agreement to direct transactions to the Directed Broker, Client hereby releases Advisor and its agents, directors, officers, employees, and affiliates. Client agrees to indemnify and hold each of them harmless from any expenses, damages or liabilities, including, without limitation, reasonable attorney's fees, which any of them may incur in the enforcement of this indemnification or as a result of or relating directly or indirectly to this directed brokerage arrangement.

3. Custody. Client has appointed or will appoint a bank or registered broker-dealer to act as a separate custodian (the Custodian) to take possession of the cash, securities and other assets in the Account. Advisor shall have no access to the assets in the Account or to the income produced there from and shall not be responsible for any acts or omissions of the Custodian. Client has directed or will direct the Custodian to send a statement at least quarterly indicating all amounts disbursed from the Account (including the amount of any fees paid to Advisor), all transactions occurring in the Account during the period covered by the statement, and a summary of the Account positions and portfolio value at the end of the period. Client has directed or will direct the Custodian to send copies of the Account statements to Advisor, along with an indication that the statements have been sent to Client.

Client may authorize the Custodian to deduct from Client's Account and to pay to Advisor the management fee, following the submission of a bill to the Custodian showing the management fee for each calendar quarter. Advisor shall then send to Client a quarterly statement showing the amount of the management fee due, the Account value on which the fee is based, and the method by which the fee is calculated. Client is responsible for reviewing all such fee computations.

4. Reporting. Advisor shall provide Client with a quarterly Account statement that includes a summary of transactions and an inventory of holdings. Client shall also receive a confirmation of each transaction executed for the Account and such other periodic reports or information as Client reasonably requests.

5. Fees. The Account shall be charged a quarterly investment advisory fee based on the net value of the assets in the Account on the last business day of the prior quarter (the Fee). The actual Fee charged to the Account is set forth in Exhibit B to this Agreement.

a. **Payment**. Unless otherwise agreed, client accounts will be directly debited in advance at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous quarter. However, clients will never be charged more than $500 six or more months in advance. The fee may be modified or changed by Advisor upon advance written notice to Client.

b. **Computing Market Value**. In computing the market value of any investment of the Account, each security listed on a national securities exchange shall be valued at the last sale price on the valuation date. Listed stock not traded on such date and any unlisted stock regularly traded in the over-the-counter market shall be valued at the latest available bid price reflected by quotations furnished to Advisor by such sources as it may deem appropriate. Any other security

shall be valued in such manner as shall be determined in good faith by Advisor to reflect its fair value, in accordance with generally accepted accounting standards. Money market accounts and bank accounts, if any, shall be valued as of the valuation date.

c. **Additions and Withdrawals**. Client may make additions to the Account at any time, subject to Advisor's right to terminate an Account that falls below the minimum account size. Additional assets received into the Account after it is opened shall be charged a pro rata fee based upon the number of days remaining in the quarter. Client may withdraw Account assets upon notice to the Advisor, subject to the usual and customary securities settlement procedures. No fee adjustments shall be made for partial withdrawals or for Account appreciation or depreciation within a billing period. A pro rata refund of fees charged shall be made if the Account is closed within a billing period. Advisor shall impose no start-up, closing or penalty fees in connection with the Account.

d. **Payment Method**. Client may indicate by initialing one of the options below how to arrange payment of the Fee. If left blank, Advisor will assume that the first option is selected.

____ Advisor is authorized to invoice the Custodian directly for its fees, although it will simultaneously send a copy of its bill to Client. Client shall be responsible for verifying the accuracy of the fee calculation --the Custodian shall not determine whether the fee is calculated properly. Client agrees to instruct the Custodian to pay such fees directly to Advisor.

____ Advisor is authorized to invoice Client directly for the payment of its fees. Any such payment shall be made to Advisor by separate check, and under no circumstance shall any fee be deducted from amounts held in the Account.

e. **Changes to Fee**. Client understands and agrees that the Fee set forth in Exhibit B shall continue until 30 days after Advisor has notified Client in writing of any change in the amount of the Fee applicable to the Account. At such time, the new Fee will become effective unless Client notifies Advisor in writing that the Account is to be closed.

f. **Other Fees and Charges**. Client shall be solely responsible for all commissions and other transaction charges, and any charge relating to the custody of securities in the Account. The Fee covers only the investment management services provided by Advisor and does not include brokerage commissions, markups and mark-downs, dealer spreads or other costs associated with the purchase and sale of securities, custodian fees, interest, taxes, or other Account expenses. Client shall be solely responsible for these additional expenses. Client understands that, in addition to the Fee paid to Advisor pursuant to this Agreement, each mutual fund in which Client may invest pursuant to this Agreement also bears its own investment advisory fees and other expenses which are disclosed in each fund's prospectus. Client further understands that the mutual funds recommended or purchased through this Agreement may be available directly from the funds pursuant to the terms of their prospectuses and without paying the Fee to Advisor.

6. Non-Exclusive Relationship. Client acknowledges and agrees that Advisor may act as an investment advisor to other clients and receive fees for such services. The advice given and the actions taken with respect to such clients and Advisor's own account may differ from advice given or the timing and nature of action taken with respect to Client's Account. Client further recognizes that transactions in a specific security may not be accomplished for all clients' accounts at the same time or at the same price. Client also acknowledges that in managing the Account, Advisor may purchase or sell securities in which Advisor, its officers, directors, or employees, directly or indirectly, have or may acquire a position or interest.

Advisor may receive commissions, service fees or other forms of compensation in connection with the Account's investment in mutual funds. Accordingly, Advisor may have a conflict in recommending mutual funds for the Account as it has an incentive to recommend mutual funds which will pay such fees to it over those mutual funds that do not pay such fees.

7. Proxy Voting. Unless the parties otherwise agree in writing, Advisor shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held by an Account. Client (or the plan fiduciary in the case of an Account subject to the provisions of the Employee Retirement Income Security Act of 1974 [ERISA]), expressly retains the authority and responsibility for, and Advisor is expressly precluded from rendering any advice or taking any action with respect to, the voting of any such proxies.

8. Assignment. This Agreement shall be binding on Client's heirs, executors, successors, administrators, conservators, and permitted assigns. Client may not assign (as that term is defined under the Investment Advisors Act of 1940, as amended) his or her rights or delegate his or her obligations under this Agreement, in whole or in part, without the prior written consent of Advisor. Advisor may not assign (as that term is defined under the Investment Advisors Act of 1940, as amended) this Agreement without Client's consent.

9. Minimum Account Size. No minimum account size is required for this service. The fee schedule may be negotiable under certain circumstances. Advisor will quote an exact percentage to each client based on both the nature and total dollar value of that account. Advisor may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

10. Termination. This Agreement may be terminated by either party at any time without penalty upon receipt of a thirty day written notice. Such termination shall not, however, affect liabilities or obligations incurred or arising from transactions initiated under this Agreement prior to such termination, including the provisions regarding arbitration, which shall survive any expiration or termination of this Agreement. Upon termination, Client shall have the exclusive responsibility to monitor the securities in the Account, and Advisor shall have no further obligation to act or advise with respect to those assets.

If Client terminates this Agreement within five (5) business days of its signing, Client shall receive a full refund of all fees and expenses. If this Agreement is terminated after five (5) business days of its signing, any prepaid fees shall be prorated and the unused portion shall be returned to Client.

11. Representations.

a. Advisor represents that it is registered as an investment advisor with the State of Georgia and other states, as may be appropriate, and is authorized and empowered to enter into this Agreement.

b. Client represents and confirms that: (i) Client has full power and authority to enter into this Agreement; (ii) the terms hereof do not violate any obligation by which it is bound, whether arising by contract, operation of law, or otherwise; and (iii) this Agreement has been duly authorized and shall be binding according to its terms.

c. If this Agreement is entered into by a trustee or other fiduciary, such trustee or fiduciary represents that the services to be provided by Advisor are within the scope of the services and investments authorized by the governing instruments of, and/or laws and regulations applicable to Client. Such trustee or fiduciary further represents and warrants that he or she is duly authorized to negotiate the terms of this agreement and enter into and renew this Agreement. The trustee or fiduciary shall provide Advisor with copies of the governing instruments authorizing establishment of the Account. The trustee or fiduciary undertakes to advise Advisor of any material change in his or her authority or the propriety of maintaining the Account.

d. If Client is a corporation, partnership or limited liability company, the signatory on behalf of Client represents that the execution of this Agreement has been duly authorized by appropriate corporate action. Client undertakes to advise Advisor of any event that might affect this authority or the propriety of this Agreement.

12. ERISA Accounts. If the Account is subject to the provisions of the Employment Retirement Income Security Act of 1974, as amended (ERISA) or corresponding provisions of the Internal Revenue Code, as amended (the IRC), Advisor acknowledges that it is a fiduciary (as defined in ERISA and the IRC respectively) with respect to performing its duties under this Agreement. Client agrees to maintain appropriate ERISA bonding for the Account and to include within the coverage of the bond the Advisor and its personnel, as may be required by law. Client represents that employment of Advisor, and any instructions that have been given to Advisor with regard to the Account, are consistent with applicable plan and trust documents. Client agrees to furnish Advisor with copies of such governing documents. The person signing this Agreement on behalf of Client also acknowledges its status as a named fiduciary (as defined in ERISA and the IRC respectively) with respect to the control and management of the assets held in the Account, and agrees to notify Advisor promptly of any change in the identity of the named fiduciary with respect to the Account. Client also acknowledges that the Account is only a part of the plan's assets, and that Advisor is not responsible for overall compliance of such investments with the requirements of ERISA or any other governing law or documents.

13. Risk and Liability. Advisor shall manage only the securities, cash and other investments held in Client's Account, and in making investment decisions for the Account, Advisor shall not consider any other securities, cash or other investments owned by Client. Client recognizes that there may be loss or depreciation of the value of any investment due to the fluctuation of market values. Client represents that no party to this Agreement has made any guarantee, either oral or written, that Client's investment objectives will be achieved. Advisor shall not be liable for any error in judgment and/or for any investment losses in the Account in the absence of malfeasance, negligence or violation of applicable law. Advisor shall not be responsible for any loss incurred by reason of any act or omission of Client, custodian, any broker-dealer, or any other third party. Nothing in this Agreement shall constitute a waiver or limitation of any rights that Client may have under applicable state or federal law, including without limitation the state and federal securities laws.

14. Legal Proceedings. Advisor shall not render advice or take any action with respect to securities or other investments, or the issuers thereof, which become subject to any legal proceedings, including bankruptcies. Client hereby expressly retains the right and obligation to take such legal action relating to any such investments held in the Account.

15. Notice. Any notice or other communication required or permitted to be given pursuant to this Agreement shall be deemed to have been duly given when delivered in person, or transmitted by facsimile (with hard copy sent by U.S. mail), sent by overnight courier (postage prepaid), or three days after mailing by registered mail (first class postage prepaid). All notices or communications to Advisor should be sent to the portfolio manager of the Account at Advisor's principal address. All notices or communications to Client shall be sent to the address contained in the Client Questionnaire pertaining to the Account.

16. Governing Law. This Agreement and all of the terms herein shall be construed and governed according to the laws of the State of Georgia, without giving effect to principles of conflict of laws, provided that there is no inconsistency with federal laws.

17. Entire Agreement. This Agreement represents the parties' entire understanding with regard to the matters specified herein. No other agreements, covenants, representations or warranties, express or implied, oral or written, have been made by any party to any other party concerning the subject matter of this Agreement.

18. Severability. If any part of this Agreement is found to be invalid or unenforceable by statute, rule, regulation, decision of a tribunal, or otherwise, it shall not affect the validity or enforceability of the remainder of this Agreement. To this extent, the provisions of this Agreement shall be deemed to be severable.

19. Disclosure Documents. Client acknowledges receipt of: (a) Advisor's Form ADV, Part II or

similar disclosure document; (b) Advisor's Notice of Privacy Practices, if any; and (c) Advisor's Proxy Voting Procedures, if any. Client also acknowledges that Client has reviewed and understands the risk factors and the fees associated with the Account. Client has the right to terminate this Agreement without penalty within five (5) business days after entering into the Agreement.

20. Amendments. Advisor shall have the right to amend this Agreement by modifying or rescinding any of its existing provisions or by adding new provisions. Any such amendment shall be effective thirty (30) days after Advisor has notified Client in writing of any change, or such later date as is established by Advisor. All other amendments must be in writing and signed by Advisor.

21. Pre-Dispute Arbitration. Any controversy or dispute that may arise between Client and Advisor concerning any transaction or the construction, performance or breach of this Agreement shall be settled by arbitration. Any arbitration shall be pursuant to the rules, then applying, of the American Arbitration Association, except to the extent set forth herein. The arbitration panel shall consist of at least three individuals, with at least one panelist having knowledge of investment advisory activities. The parties agree that any arbitration proceeding pursuant to this provision shall be held in a location as determined by the rules of the American Arbitration Association, and judgment upon the award rendered may be entered into in any court, state or federal, having jurisdiction.

- **Arbitration is final and binding on all parties.**
- **The parties are waiving their right to seek remedies in court, including the right to a jury trial, except to the extent such a waiver would violate applicable law.**
- **Pre-arbitration discovery is generally more limited than and different from court proceedings.**
- **The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.**
- **The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.**

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (a) the class certification is denied; (b) the class is decertified; or (c) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

The agreement to arbitrate does not entitle Client to obtain arbitration of claims that would be barred by the relevant statute of limitations if such claims were brought in a court of competent jurisdiction. If at the time a demand for arbitration is made or an election or notice of intention to arbitrate is served, the claims sought to be arbitrated would have been barred by the relevant statute of limitations or other time bar, any party to this Agreement may assert the limitations as a bar to the arbitration by applying to any court of competent jurisdiction. Client expressly agrees that any issues relating to the application of a statute of limitations or other time bar are referable to such a court. The failure to assert such bar by application to a court, however, shall not preclude its assertion before the arbitrators.

22. Miscellaneous.

a. The effective date of this Agreement shall be the date of its acceptance by Advisor.

b. All paragraph headings in this Agreement are for convenience of reference only, do not form part of this Agreement, and shall not affect in any way the meaning or interpretation of

this Agreement.

SMITH GROUP FINANCIAL CORPORATION
INVESTMENT MANAGEMENT AGREEMENT

Signature Page

All principals of Client must sign. Corporate officers, limited liability company members, partners, and fiduciaries must indicate the capacity in which they are acting. This Agreement may be executed in counterparts and shall be binding on the parties as if executed in one document.

CLIENT ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT, INCLUDING THE PRE-DISPUTE ARBITRATION CLAUSE AT PARAGRAPH 21.

Client and Advisor have executed this Agreement on this _____ day of _____, 20___. By signing below, each party acknowledges that it has received, read, understands, and agrees to be bound by and fulfill the obligations set forth in this Agreement.

SMITH GROUP FINANCIAL CORPORATION

_____
Authorized Signature

_____
Name (Print)

_____
Title or Capacity

_____
Officer of Smith Group Financial Corp.

_____/_____/_____
Date

CLIENT

_____
Authorized Signature

_____
Name (Print)

_____
Title or Capacity

_____
Tax ID or Social Security Number

_____
Authorized Signature

_____
Name (Print)

_____
Title or Capacity

_____
Tax ID or Social Security Number

_____/_____/_____
Date

APPENDIX A

SMITH GROUP FINANCIAL CORPORATION
Custodian Billing Instructions

Date: _____

To: _____

From: _____

Re: Investment Advisory Fees

I hereby authorize you to pay investment advisory fees directly to the Advisor (identified below) from the assets held in my account #_____. Advisor will send you an invoice quarterly for such fees. I understand that my authorization can be revoked at any time by written notice to you.

Sincerely,

_____

Advisor:

Smith Group Financial Corporation

APPENDIX B

SMITH GROUP FINANCIAL CORPORATION
Fee Schedule

Assets Under Management Annual Fee (%)	
Under $200,000	1.50%
$200,000 to $500,000	1.25%
$500,001 to $1,000,000	1.00%
Above $1,000,000	0.75%