



Investment Management Agreement

Part I. Agreement

_____ "Client", is retaining Howe Financial Advisory, LLC ("Advisor") to provide investment management and advisory services on the terms and conditions set forth in this Agreement.

Services: Advisor shall be acting under a "Limited Power of Attorney" provision with _____ "Custodian/Broker". Advisor shall have the unlimited and exclusive authority in its discretion to invest and reinvest the assets held in Client's investment accounts included in this agreement without consulting the client. At the request of Client, Advisor may also provide input regarding investment, financial planning and advisory involving Client's other assets or investments generally. These additional non-discretionary services are included in the investment management services covered by this Agreement. In providing the services, Advisor shall have the powers, duties and responsibilities provided by federal and state law.

Investment Guidelines: Client's financial circumstances and investment objectives and any special instructions or limits that client wishes Adviser to follow in advising Client and managing the Account are described on Part II of this Agreement. Client agrees to notify Advisor promptly of any significant change in the information provided on Schedule A or changes in financial circumstances or investment objectives that might affect the manner in which Client's account should be managed. Client also agrees to provide Advisor with such additional information as Advisor may request from time to time to assist in advising Client and management Account.

Transactions and Custodial Account: All transactions involving the Account will be placed through client's account at the broker/custodian ("Custodian" named above and in Part II of this Agreement). Client will be solely responsible for paying all transaction fees and charges of Custodian. All assets in the Account will be held by the Custodian. Client authorizes Advisor to give Custodian instructions for the purchase, sale, redemption, exchange or retention of any security, or cash equivalent in the Account. Custodian will provide copies of all periodic statements and other reports for the Account to both the Client and Advisor.

Advisor Reports: Advisor will provide Client with a written review of portfolio holdings and investment guidelines at least annually or as requested by Client. Adviser does not send out account statements. Client's custodian/broker will be sending statements either monthly or quarterly as Client requests. Adviser reports sent to Client are intended to be for explanatory purposes and as a supplement to custodian statements. Clients are strongly urged to compare reports from Adviser and account statements received from custodian/broker.

Fees: Client will pay Advisor a quarterly fee as indicated in Part 2 of this Agreement for its investment management services with respect to the assets held in the Account. The fee

will be a percentage of the market value of all assets in the Account on the last business/trading day of each calendar quarter. In any particular calendar quarter the management fee will be pro-rated based on the number of days the account was open during the quarter. The Firm sends an invoice showing the fee formula and total amount due for that quarter. Client acknowledges that mutual funds or investment company funds may charge fees as set forth in the prospectuses of those funds. Client will be solely responsible for payment of any such fees in addition to any fees owing to Advisor. Thus the same assets may be subject to third-party fees ("internal fees") as well as management fees owing to Advisor.

Confidentiality: Except as otherwise agreed in writing or as required by law, Advisor will keep confidential all information concerning Client's financial affairs, or investments and other personal information obtained through conducting business.

Advisors Rights and Obligations: Client understands that the Advisor may give advice or take action on behalf of Advisor's other clients that differ from advice give or action taken on behalf of Client. This Agreement does not limit or restrict in any way Advisor from buying, selling or trading securities for its own account. Advisor will take the precaution of placing all client transactions in a security prior to Advisor's transactions on any given business day in order to preclude any preferential pricing for Advisor. Under applicable law, Advisor may not improperly disclose or use material confidential information for its personal benefit or for the benefit of any person, including clients of Advisor.

Acknowledgement of Risk: Advisor does not guarantee the future performance of the Account or any specific level of performance, strategy or overall management of the Account. If Advisor or any affiliated person obtains nonpublic or other confidential information about an issuer of securities, Advisor will have no obligation to disclose the information to Client or use it for Client's benefit. Advisor will manage only the securities, cash or other assets in the Account and make recommendations or investment decisions for the Account. Other assets included in Part II will be considered when making investment decisions in Account. Advisor will not be liable to Client for any loss suffered by reason of any investment decision made or other action taken or omitted in good faith by Advisor using the degree of care, skill prudence and diligence un the circumstances that a prudent person acting in a fiduciary capacity would use. This includes any loss incurred as a result of Advisor action on Client's instructions or any act or failure on the part of the Custodian to which Advisor directs transactions for the Account. The federal and at state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing in this Agreement waves or limits any right Client may have under those laws.

Retirement Accounts and ERISA: This section applies if the Account is 1. for a pension or other employee benefit plan including a 401k plan governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or 2. a tax qualified retirement plan including a Keogh plan under section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code") and not covered by ERISA or 3. An individual retirement account ("IRA" under Section 408 of the Code. If the Account is for a plan subject to ERISA, Client appoints Advisor and Advisor accepts its appointment as an "investment manager" for purposes of ERISA and the Code, and Advisor acknowledges that it is a "fiduciary" within the meaning of Section 3(21) of ERISA and Section 4975(e)(3) of the Code (but only with respect to the provision of services described in Section 1. of this Agreement). Advisor represents that it is registered as an investment adviser under the Investment Advisers Act of 1940 as amended (the "Advisers Act"). Client represents that Advisor has been furnished

true and complete copies of all documents establishing and governing the plan and evidencing Client's authority to retain Adviser. Client will furnish promptly to Adviser any amendments to the plan and Client agrees that if any amendment affects the rights or obligations of Adviser, such amendment will be binding on Adviser only when agreed to by Adviser in writing. If the Account contains only a part of the assets of the plan Client understands that Adviser will have no responsibility for the diversification responsibility or liability for Client assets that are not in the Account. If ERISA requires bonding with respect to the assets in the Account. Client will obtain and maintain at its expense bonding that satisfies this requirement and covers Adviser and its affiliated persons.

Termination: This Agreement may be cancelled within five business days of execution and delivery by Client without penalty and all related transaction fees will be refunded. Therefore, no transactions will take place in the account for at least the first five business days. Thereafter, this Agreement will continue in effect until terminated by either party by written notice to the other. Adviser requires at least three (3) business days of notice prior to termination by client. Termination will not affect any action previously taken by Adviser under this agreement. Upon termination of this Agreement, Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account.

Governing Law: This Agreement will be governed by and construed in accordance with the laws of the State of Washington without giving effect to any conflict or choice of law provisions of the state, provided that nothing in this Agreement will be construed in a manner inconsistent with Advisers Act, any rule or order of the Security and Exchange Commission under Advisors Act and if applicable to the Account, ERISA and any rule or order of the Department of Labor under ERISA.

Binding Agreement: This Agreement will bind and be for either benefit of the parties to the Agreement and their successors and permitted assigns, except that this Agreement may not be assigned (within the meaning of the Advisors Act and the Securities Act of Washington) by either party without the prior written consent of the other party.

Notices: All notices are to be given to Adviser under the Agreement by delivering in person, US mail, fax or overnight courier to Adviser at 3417 Evanston Avenue N. #303, Seattle, WA 98103. Any notice or report give to Client under this Agreement will be delivered in the same fashion, in person, US mail, fax or overnight courier.

Miscellaneous: If any provision in the Agreement should become inconsistent with any law of any regulatory body having jurisdiction over this Agreement, the provision will be deemed to be rescinded or modified in accordance with the law or rule. In all other respects, this Agreement will continue to remain in full force. No provision of this Agreement may be waived or changed except in writing signed by the party against whom such waiver or change is sought to be enforced. Adviser's failure to insist at any time upon strict compliance with this Agreement will not constitute or be considered a waiver by Adviser of any of its rights or privileges. This Agreement contains the entire understanding between Client and Adviser concerning the enforcement of the Agreement, and payment of attorneys' fees and costs would be determined in a court of law settlement.

Client
Signature: _____ **Date:** _____

Printed Client Name

Joint Client

Signature: _____ **Date:** _____

Printed Client Name

Accepted by: _____ Date: _____

Patricia E. Howe, Owner, Howe Financial Advisory, LLC

Part II. Investment Policy and Guidelines--Investment Management Agreement

1. **Account Assets:** The initial assets that Client intends to be included in the Account and managed by Advisor are listed on the attached statement.

2. **Custodian/Broker:** The custodian for the Account will be _____ unless otherwise instructed by Client. Advisor will comply with the following proxy voting election which will also be provided to the Custodian Broker by the Client.

Vote all proxies on behalf of client. Initial to show that direction has been sent to custodian/broker to delegate proxy voting to Adviser.

Client retains proxy voting authority.

Client directs Advisor to execute all transactions for the Account through the above custodian/broker.

3. **Fees:** Client will pay Advisor for services according to the fee schedule stated below, using the following formula: (Quarter-end account balance X Annual Fee) :- 4 Quarters = Quarterly Fee.

\$1,000,000 and under:	1.00%
\$1,000,001 - \$2,000,000:	0.75%
\$2,000,001 and over:	Negotiable with a maximum of 0.75%

In the case of partial quarters the number of days for each quarter is assumed to be 80 (360 day year :- and the fee will be pro-rated according to the actual number of days of service - :- 80 days.

Fees will be paid at the conclusion of each calendar quarter by cash or check after receiving the invoice for that quarter from Advisor.

Management fees (on an annual basis as % of assets in Account): _____% .

No changes will be made to the fee arrangement stated above without Advisor's prior notice to Client at least 60 days prior to the change and with Client's written acceptance.

4. **Investment Guidelines and Restrictions:** Client instructs Advisor to take into account the following guidelines and restrictions in managing the account:

a. Investment Objective (please check on of the following):

____ Growth

____ Income

____ Total Return

____ Capital Preservation

b. Target Asset Mix: _____% Stock _____% Bond _____% Cash

(Note: Actual Asset Mix may vary from Target Asset Mix)

c. Liquidity Requirements: _____

d. Scheduled Withdrawals: _____

e. Restrictions on sale/purchase of specific securities:

f. Tax considerations: _____

g. Other considerations: _____

Client acknowledges that it has received and reviewed a copy of Part 2 of Advisors Form ADV.

Accepted and agreed to:

Client Signature: _____ Date: _____

Printed Name: _____

Joint Client Signature: _____ Date: _____

Printed Name: _____

Client Address:

Client Phone:

Advisor Acceptance: _____ Date _____

Patricia Emerson Howe, Owner, Howe Financial Advisory, LLC