

INVESTMENT MANAGEMENT AGREEMENT

Crabtree Capital Management, LLC, a Texas limited liability company (“Adviser”), agrees to manage investments for _____ (“Client”) on the following terms:

1. Our Appointment

You appoint us to manage an investment portfolio for you effective when you and we have both signed this agreement. For this purpose, you are opening with a custodian a discretionary advisory account to be titled:

2. Our Services

We will make all decisions to buy, sell or hold securities, cash or other investments for your account in our sole discretion and without first consulting you. Such securities may include, but are not limited to, interests in mutual funds, exchange traded funds, interests in REITS, common or preferred stock, convertible stocks or bonds, options, warrants, rights, corporate, municipal or government bonds, and notes or bills. You give us full power and authority to carry out these decisions by giving instructions, on your behalf, to brokers and dealers and the Custodian for your account. You also authorize us to provide a copy of this agreement to any broker or dealer with or through which transactions for your account are to be effected as evidence of our authority under this agreement.

Your investment objectives and any special instructions or limits that you want us to follow in managing your account are written on Schedule A. This Agreement is not valid without Schedule A duly executed and attached. You will let us know in writing if you want to change our instructions. You also will let us know if your financial circumstances or investment objectives change in a way that should cause us to change how we are managing your account. Changes to the investment objectives or any instructions, as to which changes you and we have agreed in writing, will be considered amendments or supplements to Schedule A.

3. Client Responsibilities

Client recognizes that the value and usefulness of the advisory services of Adviser will be dependent upon information that he/she provides and upon his/her active participation in the formulation of investment objectives. Client will complete a questionnaire provided by Adviser. Client shall advise Adviser if Client’s financial condition or objectives change at any time.

CRABTREE CAPITAL MANAGEMENT, LLC
Registered Investment Adviser

150 Industrial Ave., Suite 201 * Azle, TX 76020 * (817) 444-6805 * Fax (817) 444-0872

4. Custody of Your Account Assets

The independent Custodian will hold your account assets. We will not have custody of any of your assets in your account. You will pay the fees and transaction commissions of the Custodian. You give us authority to instruct the Custodian, on your behalf, to purchase, sell, redeem or exchange any security, cash or other investments for your account. You will instruct the Custodian to send you quarterly, or if available and desired by you, monthly statements showing the assets in and all transactions for your account during the quarter, or as the case may be, month, and to provide us with copies of those statements.

The qualified custodian listed below maintains Client funds and securities in a separate account for Client under Client's name.

Account registration: _____

Clearing firm: _____

Account number: _____

Firm's address: _____

City/State/Zip _____

Username: _____

Password: _____

If you wish to use the cash transfer capabilities of your brokerage account please provide the following bank account information:

Bank name: _____

Account number: _____

Routing number: _____

Type of account: Checking Savings

5. You May Cancel This Agreement At Any Time

You have the right to cancel this agreement at any time by notifying us in writing. We also may cancel this agreement at any time by written notice to you. Our authority under this agreement will

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remain in effect until you change or cancel it in writing. Cancellation of this agreement will not affect (a) the validity of any action previously taken by us under this agreement, (b) liabilities or obligations of you or us from transactions initiated before termination of this agreement, or (c) your obligation to pay our advisory fees (pro rated through the date of cancellation). On the cancellation of this agreement, we will have no obligation to recommend or take any action with regard to the securities, cash or other investments in your account.

6. Our Fees

The fees you will pay for our services are set forth on Schedule B. This Agreement is not valid without Schedule B duly executed and attached.

Our fees are payable quarterly in advance. The first payment is due and payable upon execution of this Agreement, and will be assessed pro-rata in the event the Agreement is executed other than the first day of the new calendar quarter. Subsequent payments are calculated on the first day of each calendar quarter based on the value of the account assets under management as of the close of business on the last business day of the preceding quarter.

In any partial quarter, our fees will be pro rated based on the number of days that we managed your account. If we buy shares of mutual funds or other investment companies for you, they will be included in calculating the value of your account when we determine our fees. You should understand that the same assets will also be subject to additional advisory and other fees and expenses, which are described in the prospectuses of those funds, paid by the funds but ultimately borne by the investor.

The Custodian will deduct from your account and pay us our fees each quarter after we submit a bill to the Custodian. We will send you a quarterly statement showing the amount of our fees, the account value on which we based our fees, and how we calculated our fees. You are responsible for verifying fee computations since custodians are not typically asked to perform this task. The Custodian will include in their statement all amounts paid from your account, including our fees.

If the Custodian is unable to deduct our fees from your account, you will be billed directly by us and will pay our fees within 30 days of receiving our bill.

7. How We Will Value Investments In Your Account

We will value the securities in your account that are listed on a national securities exchange or on NASDAQ at the closing price, on the valuation date, on the principal market where the securities are traded. We will value other securities or investments in your account in a manner that we believe in good faith reflect their fair market value.

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8. Confidentiality

Except as you otherwise agree or as is required by law, we will keep confidential all information concerning your identity, financial affairs or investments.

9. Our Other Services

We manage investments for other clients and may give them advice or take actions for them, for our own accounts or for accounts of persons related to us that are different from the advice we give you or actions we take for you. We are not obligated to buy, sell or recommend for you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts. Conflicts may arise in the allocation of investment opportunities among accounts that we advise. We will seek to allocate investment opportunities believed appropriate for your account and other accounts advised by us among such accounts equitably and consistent with the best interests of all accounts involved. But, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we will have no obligation to disclose the information to you or use it for your benefit.

10. Risk

We cannot guarantee the future performance of your account, promise any specific level of performance or promise that our investment decisions, strategies or overall management of your account will be successful. The investment decisions we will make for you are subject to various market, currency, economic, political and business risks, and will not necessarily be profitable. In managing your account, we will not consider any other securities, cash or other investments you own unless you have told us to do so in your written instructions to us on Schedule A. Except as may otherwise be provided by law, we will not be liable to you for any loss (i) that you may suffer as a result of our good faith decisions or actions where we exercise the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use in the conduct of an enterprise of a like character and with like aims; (ii) caused by following your instructions; or (iii) caused by the Custodian, any broker or dealer to which we direct transactions for your account or by any other third person. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and this agreement does not waive or limit your rights under those laws.

11. Legal Actions

We will not advise you or act for you in any legal proceedings, including bankruptcies or class actions, involving securities held for your account or the issuers of those securities.

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12. Proxy Voting

We **will not vote** proxies for securities held in the account. All proxies and shareholder communications relating to securities held in your account will normally be delivered to the address of record on the account, which normally will be your address. If you have any questions regarding any shareholder communications we will be available to answer your questions and assist you in your vote, if you so desire.

13. Retirement or Employee Benefit Accounts

This section applies only if your account is for a (a) pension or other employee benefit plan (including a 401(k) plan) governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”); (b) tax-qualified retirement plan (including Keogh plan) under section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”), and not covered by ERISA; or (c) an individual retirement account under the Code. If your account is for a plan subject to ERISA, we acknowledge that we are a “fiduciary” within the meaning of ERISA and Section 4975(e)(3) of the Code (but only with respect to the provisions of services described in Section 2 of this agreement). Adviser represents that it is registered as an investment adviser under the Investment Advisers Act of 1940, as amended and under any applicable laws of a State. You represent that we have been furnished true and complete copies of all documents establishing and governing the plan and evidencing your authority to retain us. You will furnish promptly to us any amendment to the plan, and you agree that, if any amendment affects our rights or obligations, the amendment will be binding on us only when agreed to by us in writing. If your account contains only a part of the assets of the plan, you understand that we will have no responsibility for the diversification of all of the plan’s investments and that we will have no duty, responsibility or liability for your assets that are not in the account. If ERISA or other applicable law requires bonding with respect to the assets in your account and if we so request in writing, you will obtain and maintain at your expense bonding that satisfies this requirement and covers our affiliated persons and us.

14. Your Authority to Hire Us

By signing this agreement, you represent to us that you have the legal authority and capacity to hire us to manage the assets in your account.

15. Your Death

Your death, disability or incompetence will not automatically terminate or change the terms of this agreement. However, your personal representative, guardian, attorney-in-fact or other authorized representative may cancel this agreement by giving written notice to us.

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16. Non-Assignability

This agreement may not be assigned (within the meaning of the Investment Advisers Act of 1940 (“Advisers Act”)) by us without your written consent.

17. Governing Law

The internal law of Texas will govern this agreement. However, nothing in this agreement will be construed contrary to the Advisers Act or any rule or order of the Securities and Exchange Commission under the Advisers Act.

18. Arbitration

Any controversy or claim, including, but not limited to, errors and omissions arising out of or relating to our Agreement or the breach thereof, shall be settled by arbitration in accordance with the code of Commercial Arbitration of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Client understands that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under the federal securities laws. Arbitration is final and binding on the parties.

19. Notices

You may send notices or other information to us in person, by U.S. mail, overnight courier or facsimile transmission (with a hard copy sent by U.S. mail) at the address shown at the end of this agreement or another address we give you in writing. We will send reports and notices to you in person, by U.S. mail or overnight courier or by facsimile transmission (with a hard copy sent by U.S. mail) at the address shown at the end of this agreement or another address that you give us in writing. Any notice or information sent by U.S. mail will be deemed given three business days after deposited in the U.S. mail with appropriate postage. Notices and information sent by overnight courier, hand delivery or facsimile transmission will be deemed given when delivered or received.

20. Miscellaneous

If any provision of this agreement is or becomes inconsistent with any applicable law or rule, the provision will be deemed rescinded or modified to comply with such law or rule. In all other respects this agreement will continue in full force and effect. No term of this agreement may be waived or changed except in writing signed by both you and us. Failure to insist on strict compliance with this agreement or with any of its terms or any continued conduct will not be considered a waiver by either you or us of our rights under the agreement. This agreement contains the entire understanding between you and us.

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21. Disclosure

You have received and reviewed copies of Part II of our Form ADV and the Adviser’s Privacy Policy, as well as a copy of this agreement. In addition, if the account that you are opening has a margin feature, you have also received a copy of your custodian’s Margin Disclosure Statement. You have the right to terminate this agreement without penalty within five business days after entering into the agreement.

22. Amendments

We have the right to amend this agreement by modifying or rescinding any of its provisions or by adding new provisions. Any amendment by us of this agreement will be effective 30 days after we have notified you in writing of the change, or at a later date established by us.

23. Receipt of Part II of Form ADV

Client acknowledges receipt of Part II of Form ADV; a disclosure statement containing the equivalent information; or a disclosure statement containing at least the information required by Schedule H of Form ADV, if the client is entering into a wrap fee program sponsored by the investment adviser. If the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or, in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract notwithstanding.

By our signatures, we agree to the terms of this agreement.

/S/ _____
Print name: _____ Date _____

/S/ _____
Print name: _____ Date _____

Address: _____

Crabtree Capital Management, LLC

Paul Crabtree, President _____ Date _____

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Schedule A Investment Objectives/Restrictions

_____ **Aggressive Growth**
Initials

Account objective is to achieve a balance between long-term capital appreciation and capital preservation. Accounts with this objective are usually invested up to 75% in exchanged traded funds or other types of investment companies that invest in equities or alternative assets such as commodities and real estate. Clients generally do not anticipate needing to make distributions from their account in the foreseeable future (5 or preferably 10 years or more). Investor is willing to accept whatever volatility is likely to accompany a portfolio that maintains such a high level of equity allocation.

_____ **Moderate Growth**
Initials

Account objective is to grow account in real terms (net of inflation and taxes) utilizing equities. However, at the same time, investor wants to limit some of the volatility of the equity market and may anticipate needing to make some distributions from the account. As such, the equity portion of the account is in most cases expected to be available for investing for a minimum of 5 years. Accounts with this objective are usually invested up to 55% in exchanged traded funds or other types of investment companies that invest in equities or alternative assets such as commodities and real estate. However, this allocation may be higher or lower depending on the market movements and the anticipated distribution needs.

_____ **Conservative Growth**
Initials

Account objective is to combine shorter-term capital preservation and income needs with the desire for some long-term growth utilizing equities. Generally, sizable distributions are anticipated from the account. Still, the equity portion of the account is in most cases expected to be available for investing for a minimum of 5 years. Accounts with this objective are usually invested up to 25% in exchanged traded funds or other types of investment companies that invest in equities or alternative assets such as commodities and real estate. However, this allocation may be higher or lower depending on the market movements and the anticipated distribution needs.

_____ **Equity Income**
Initials

Account objective is to achieve a balance between income generation, capital appreciation, and capital preservation. Accounts in this category are invested primarily in high-yield corporate fixed-income securities, individual equities, exchange traded funds or other types of investment companies that invest in income producing assets, which may include fixed income securities, equities, or alternative asset classes.

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Schedule A
Investment Objectives/Restrictions
(continued)

 Fixed Income

Initials

Account objective is primarily long-term capital preservation and emphasis on above average income generation. Accounts in this category are invested primarily in high-yield corporate fixed-income securities, U.S. Government and Agency fixed income securities.

 Investment Grade Fixed Income

Initials

Account objective is primarily long-term capital preservation and emphasis on income generation. Accounts in this category are invested primarily in investment grade corporate fixed-income securities, U.S. Government and Agency fixed income securities, and FDIC insured certificates of deposit.

Other/Restrictions, if any.

We have read and understand the investment objectives described above and have selected, by initialing above, the one that most describes our personal financial goals and objectives as they relate to the assets covered under this agreement.

/S/
Print name:

Date

/S/
Print name:

Date

Crabtree Capital Management, LLC

Paul Crabtree, President

Date

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**Schedule B
Investment Management Fees**

Investment Objectives	Management Fee	Minimum Quarterly Fee
Aggressive Growth, Moderate Growth, Conservative Growth, Equity Income	Our annual advisory fee for managed accounts is 1.0% on the first \$500,000 of funds under management and 0.50% on the amount in excess of \$500,000. This fee is charged quarterly in advance on total funds under management at the end of the preceding quarter at the rate of 0.25% on the first \$500,000 and 0.1875% thereafter.	\$125 per quarter
Fixed Income, Investment Grade Fixed Income	The annual advisory fee for permanent fixed income portfolios is 0.25% of funds under management, charged quarterly in advance at a rate of 0.0625%.	\$62.50 per quarter

Other overriding fee arrangements different from the above schedule:

(If none, please state "none" in the spaces provided below.)

Fixed fee in the amount of: _____

Hourly fee in the amount of: _____

Other comments related to the fee arrangement: _____

Agreed To:

/S/ _____
Print name:

Date

/S/ _____
Print name:

Date

Crabtree Capital Management, LLC

Paul Crabtree, President

Date

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Primary Account Owner Information

PERSONAL INFORMATION

Primary account owner's name: _____

Social security number: _____

Date of birth: _____

Marital status: _____

Mother's maiden name: _____

Are you a U.S. citizen?: _____

If no, then county of citizenship: _____

Home address: _____

Mailing address, if different: _____

Home telephone number: _____

Work telephone number: _____

Cellular phone number: _____

Fax number: _____

Email address: _____

Employment status: _____

Occupation: _____

Employer's name: _____

Employer's address: _____

FINANCIAL INFORMATION

Approximate annual income:

Approximate net worth
(excluding residence):

Approximate liquid assets
(Cash stocks, etc.):

- \$0 - \$19,999
 \$20,000 - \$49,999
 \$50,000 - \$99,999
 \$100,000+

- \$0 - \$49,999
 \$50,000 - \$99,999
 \$100,000 - \$499,999
 \$500,000+

- \$0 - \$19,999
 \$20,000 - \$49,999
 \$50,000 - \$99,999
 \$100,000+

PRIOR INVESTMENT EXPERIENCE

What is your previous investment experience and knowledge?

- None Limited Good Extensive

How many years of investment experience do you have in the following?

Stocks ____ Mutual Funds ____ Bonds ____ Options ____ Margin ____ CD's ____

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Secondary Account Owner Information

PERSONAL INFORMATION

Secondary account owner's name: _____

Social security number: _____

Date of birth: _____

Marital status: _____

Mother's maiden name: _____

Are you a U.S. citizen?: _____

If no, then county of citizenship: _____

Home address: _____

Mailing address, if different: _____

Home telephone number: _____

Work telephone number: _____

Cellular phone number: _____

Fax number: _____

Email address: _____

Employment status: _____

Occupation: _____

Employer's name: _____

Employer's address: _____

FINANCIAL INFORMATION

Approximate annual income:

Approximate net worth
(excluding residence):

Approximate liquid assets
(Cash stocks, etc.):

- \$0 - \$19,999
 \$20,000 - \$49,999
 \$50,000 - \$99,999
 \$100,000+

- \$0 - \$49,999
 \$50,000 - \$99,999
 \$100,000 - \$499,999
 \$500,000+

- \$0 - \$19,999
 \$20,000 - \$49,999
 \$50,000 - \$99,999
 \$100,000+

PRIOR INVESTMENT EXPERIENCE

What is your previous investment experience and knowledge?

- None Limited Good Extensive

How many years of investment experience do you have in the following?

Stocks ____ Mutual Funds ____ Bonds ____ Options ____ Margin ____ CD's ____

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Crabtree Capital Management LLC

Privacy Policy Disclosure Notice

As a client of our firm you have provided us with certain Nonpublic Personal Financial Information in connection with establishing your account and providing investment advisory services. This Information will generally be derived from information we receive from you on your account application or other forms, and information about your securities transactions with us or other advisers and broker/dealers which may be providing financial services to you.

We restrict access to your personal and account information to our personnel and third party service providers on a “need to know” basis in order to provide products or services to you.

Except as provided above, we do not disclose any Nonpublic Personal Financial Information about you to anyone, except as required by law.

If you identify any inaccuracy in your personal information, or you need to make a change to that information, please contact us so that we may promptly update our records.

Crabtree Capital Management, LLC
Paul S. Crabtree, President

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