



INVESTMENT ADVISORY AGREEMENT

This Investment Advisory Agreement is a legal document that sets out our obligations to you and your obligations to us. The Client ["Client"] hereby appoints WindRiver Advisors, LLC ["Advisor"], a Limited Liability Corporation registered with the Securities and Exchange Commission, to act as investment advisor for, and, to manage the assets of Client's account ["Account"] in accordance with the following terms and conditions of this agreement ["Agreement"].

1. ***Investment Management.*** Advisor is to invest in securities on the Client's behalf as the Advisor may deem appropriate, in Advisor's sole discretion, subject to the investment guidelines described by this Agreement. The Advisor is entitled to rely on the financial information and other information provided by Client. Client agrees to inform Advisor promptly in writing of any material change in Client's circumstances which might affect the manner in which Client's asset should be invested. Advisor's authority under this agreement will remain in effect until changed or terminated by Client in writing.

2. ***Custodial arrangement.*** Client will place the investment account assets with FOLIOfn Investments, Inc. ["Custodian"] as Custodian. Advisor will not at any time possess custody of the assets. Client will be responsible for paying all fees, if any, to Custodian. Client authorizes Advisor to give Custodian instructions for any securities transactions. Client is responsible for reviewing statements provided by Custodian and reporting any discrepancies to the Advisor. Client is to rely on statements furnished by the Custodian as fact.

3. ***Execution of Investment Transactions.*** Advisor will arrange for the execution of securities transactions for the Client through brokers or dealers utilized by Custodian. Client understands that all or a portion of the Client's transactions will be placed through Custodian broker/dealer arrangements and agreements. In selecting broker/dealers for a particular transaction, the Custodian may consider all relevant factors, including the execution capabilities required by the transaction, the importance of speed, efficiency or confidentiality, familiarity with sources from whom or to whom particular securities might be sold, as well as any other relevant matter. To the extent permitted by law, the Custodian shall be permitted to, but is not obligated to, combine or 'batch' orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Custodian's clients. Client will rely on statements from Custodian and other interim means, electronic or otherwise to keep informed of the status of Account. Advisor may give a copy of this Agreement to the Custodian as evidence of Advisor's authority to act for Client. In no event will Advisor or its affiliates be obligated to effect any transaction for Client which it or they believe would be a violation of any applicable state or federal law, rule or regulation, or of the regulations of any self-governing body.

4. ***Assignment.*** This Agreement may not be assigned by either party without the prior written consent of the other party.

5. ***Valuation.*** All valuations will be performed by Custodian and relied upon by Advisor.

6. ***WindRiver Advisors Fees.*** Client will pay Advisor a fee for its investment advisory services. Fees shall be paid in arrears to the Advisor on a monthly basis. The Fee for each month shall be determined as follows: [End of Month Portfolio Value] x ["Fee Schedule"] divided by twelve (12). Client authorizes the Custodian to deduct from this account and pay to Advisor the Fee in accordance with fee calculation. Client understands that Account assets invested in shares of mutual funds or other investment companies ["Funds"] will be included in calculating the value of the account for purposes of computing Advisor's fees and the same assets will also be subjected to additional advisory fees and other fees and expenses, as set forth in the prospectuses of those funds, paid by the funds but ultimately borne by the investor. Fees may be negotiated and may differ among clients based upon a number of factors, including but not limited to, the type of Account, the size of the Account, and the number and range of supplemental advisory and client-related services to be provided. Advisor retains the right to increase Fee for any reason at any time with 30 days notice to Client beforehand. There shall be no compensation made from the Account to Advisor based on a share of capital gains or appreciation of the Client's funds, otherwise known as performance fees. WindRiver Advisors, LLC may provide investment sub-advisory services to other registered investment advisors. Fees for these services vary depending on the particular sub-advisory relationship, but are generally priced

as a percentage of assets under management. Accounts that terminate prior to the end of the month will be liable for the fee earned up to the first business day following the official termination date.

7. FOLIOfn Investments Fees. Client will pay FOLIOfn Investments a fee for its custodial and securities transactional services of the greater of \$300 or 0.25% of portfolio value per year. Fees shall be paid in arrears to FOLIOfn on a monthly basis and shall be determined as follows: [End of Month Portfolio Value] x [0.25% divided by twelve (12)]. Client authorizes the Custodian to calculate and deduct from this account and pay the Fee in accordance with the fee calculation. Additional brokerage fees may be charged on specific transactions of "tier 2" securities, should such transactions occur, and are typically \$4.95 per transaction. Client acknowledges having read FOLIOfn's Customer Agreement for any other additional details regarding the management of account.

8. Conflicts of Interests. Client understands that Advisor serves as investment advisor for other clients and will continue to do so. Client also understands that Advisor may give advice or take action in performing their duties to other clients, or for their own accounts, that differ from advice given to or acts taken for the Client. Advisor is not obligated to buy, sell or recommend for Client any security or other investment the Advisor may buy, sell or recommend for any other client or for its own accounts. This agreement does not limit or restrict in any way Advisor from buying, selling or trading in any security or other investments for their own accounts, except as outlined in the Advisor's Code of Ethics.

9. Risk Acknowledgement. Advisor does not guarantee the future performance of the Account or any specific level of performance, the success of any investment decisions or strategy that Advisor may use. Client understands that investment decisions made for Client's account by Advisor are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable. Except as may otherwise be provided by law, Advisor will not be liable to Client for (i) any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by Advisor with that degree of care, skill, prudence, and diligence under the circumstance that a prudent person acting in a fiduciary capacity would use; (ii) any loss arising from Advisor's adherence to Client's written or oral instructions; or (iii) any act or failure to act by the Custodian, any broker or dealer which Custodian directs transactions for the Account, or by any other third party.

10. Trading Authorization. Client hereby grants Advisor complete and unlimited discretionary trading authorization and appoints Advisor as agent and attorney-in-fact with respect to the Account. Pursuant to such authorization, Advisor may, in its sole discretion purchase, sell, exchange, convert and otherwise trade in the securities and other investments in the Account, as well as arrange for delivery and payment in connection with the above, and act on behalf of the Client in all other matters necessary or incidental to the handling of the Account. Advisor may take any action or non-action as it deems appropriate, with or without the consent or authority from the Client, and may exercise its discretion and deal in and with such assets exactly as fully and freely as the Client might do as owner thereof, except that Advisor IS NOT AUTHORIZED TO WITHDRAW ANY MONEY, SECURITIES, OR OTHER PROPERTY IN THE NAME OF THE CLIENT other than the management fee. Should Client appoint a new custodian in connection with the Account, Client grants Advisor full authorization to issue such instructions to and engage in such transactions with that custodian as may be appropriate in connection with the management for the Account.

11. Client Authority. If this Agreement is entered into by an individual, Client represents and warrants that at all times during the term of the Agreement, Client may lawfully, and as is duly authorized and empowered to, authorize Advisor to exercise investment discretion with respect to the assets of Client's Account. If this Agreement is entered into by a corporation, partnership, or trust, Client represents and warrants that at all times during the term of this Agreement, this Agreement has been duly authorized, executed and delivered by the Client and constitutes a valid and binding obligation, enforceable against the Client in accordance with its terms, and that the Advisor can rely upon the authorizations, approvals, consents or filings in connection with the execution, delivery or performance of this Agreement. If this Agreement is entered into by a trustee or other fiduciary, the trustee or fiduciary represents that Advisor's investment management strategies, asset allocation methods, and investment advisory services are authorized under the applicable plan, trust or law and that the person signing this Agreement has the authority to negotiate and enter into the Agreement. Client will inform Advisor of any event that might affect this authority or the property of this Agreement.

12. Termination of Agreement. This Agreement shall be valid until terminated by Client or Advisor. This Agreement may be terminated at any time upon written [including email or fax] notice by either party and termination will become effective upon receipt of such notice. Such termination will not, however, affect the liabilities or obligations of the parties under this Agreement arising from transactions performed prior to such termination which shall survive any expiration or termination. Upon the termination of this Agreement, Advisor shall be under no obligation whatsoever to recommend any action with regard to, or to liquidate, the securities or other investments in the Account. Advisor

retains the right, however, to complete any transaction open as of the termination date and to retain amounts in the Account sufficient to effect such completion. Upon termination, it shall be Client's exclusive responsibility to issue instruction in writing regarding any assets held in the Account. If Client is a natural person, the death, disability or incompetence of Client will not terminate or change the terms of this Agreement. However, Client's executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to Advisor.

13. Severability. If any provision of this Agreement shall be held or made invalid by a statute, rule, regulation, decision or a tribunal or otherwise, the remainder of this Agreement shall not be affected thereby and, to this extent, the provisions of this Agreement shall be deemed to be several.

14. Other Clients. Client understands that Advisor performs investment Advisory services for various other clients. Advisor agrees to act in a manner consistent with its fiduciary obligation to deal fairly with all clients when taking investment actions. Client agrees that Advisor may give advice and take action in the performance of its duties with respect to any of its other clients that may differ from the timing or nature of action taken with respect to the Account.

15. Disclosure. Client acknowledges that Client has received and had an opportunity to read Advisor's Form ADV Part II as required by Rule 204-3 of the Investment Advisers Act of 1940, as well as a copy of this Agreement.

16. Privacy and Confidentiality. We respect your right to keep your personal information confidential and understand your desire to avoid unwanted solicitations. We limit the collection, use and retention of client information to what we reasonably believe will help us deliver superior service, to administer our business, manage our risks, market our services and products, and to meet applicable laws and regulations. Except as otherwise agreed in writing or as required by law, Advisor and all its employees will keep confidential all information concerning Client's identity, financial affairs, or investments. Advisor will not sell client information to anyone.

Wind River Advisors, LLC
Park City, Utah