

Investment Management Division

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Date

Redfield, Blonsky & Starinsky, LLC
Investment Advisory Agreement

This Investment Advisory Agreement, the (“Agreement”), dated as of _____, is by and between Redfield, Blonsky & Starinsky, LLC (“Adviser”), an investment adviser licensed with Securities and Exchange Commission as an investment adviser, and (name) (“Client”), and relates to all managed accounts for Client.

1. Services of Adviser

By execution of this Agreement, Client hereby establishes an Investment Advisory Account (“Account”) and appoints Adviser as the investment manager to supervise and direct the investments of the Account on a discretionary basis in accordance with the Client’s stated objectives and financial goals. Accordingly, Adviser will solely assume all investment authority and investment decision making over the Account. Adviser shall have discretion to trade in securities and to execute transactions with respect to the Account assets without any obligation on its part to give prior notice to the Client or the Custodian (see reference below). It is understood by Client that investments do produce risks, and that it is possible to lose in excess of 50% of your invested money.

The Account assets shall be held by **TD Ameritrade Institutional Services** as custodian (the “Custodian”), pursuant to a separate agreement between the Custodian and the Client. The Custodian holding the Client’s Account will provide to Client, at least quarterly, a written statement showing beginning and ending portfolio values as well as all quarterly advisory fees, and all monthly broker and/or custodian fees deducted from the Account. The custodian will provide such statements to both the Client and the Adviser.

2. Standard of Care

In providing such services, it is agreed that except for negligence, malfeasance or violation of applicable law, neither Adviser nor any of its principals, directors or employees shall be liable for any action performed or for any errors of judgment in managing client’s account(s) under this Agreement. However, the State Securities Laws and Federal Securities Laws impose liabilities under certain circumstances and therefore nothing contained in this Agreement with respect to liabilities should be construed as limiting a client’s rights which he/she may have under applicable State Securities Laws and/or Federal Securities Laws.

3. Representations

It is understood by the client that the investment adviser is a New Jersey Limited Liability Company registered as investment adviser *with* the Securities and Exchange Commission and all of the appropriate regulatory jurisdictions that the Adviser believes it has a duty to register.

4. Confidential Relationship

All information and advice furnished by either party to the other, including their respective agents and employees, shall be treated as confidential and shall not be disclosed to third parties, except as required by law or necessary to carry out designated powers or as granted by the Client.

5. Service to Other Clients

It is understood that Adviser performs investment advisory services for other clients. Client agrees that Adviser may give advice and take action with respect to any of its other clients, which may differ from the advice given or the timing or nature of action taken with respect to the Client's Account, so long as it is Adviser's policy to the extent practical, to allocate investment opportunities to the Account over a period of time on a fair and equitable basis relative to other clients. It is understood that Adviser has no obligation to disclose to Client the purchase or sale of any security which Adviser, its principals, affiliates, or employees may purchase or sell for its or their own account or for the accounts of any other client.

6. Proxies and Class Action Lawsuits

Adviser will not vote proxies on behalf of client account(s). Additionally, Adviser will not be required to take any action or render any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which assets of the Account may be invested from time to time. In addition, Adviser will not take any action or render any advice with respect to any securities held in the Account, which are named in or subject to class action lawsuits. Adviser will, however, forward to Client any information received by Adviser regarding class action legal matters involving any security held in the Account.

7. We Generally Can Open A Separate Account and Buy CDs or U.S. Treasuries for You Upon Written Request

We currently offer a CD and/or a U.S. Treasury service to our clients. We currently don't charge any fees at all for this service. If a client chooses to invest in CDs and/or U.S. Treasuries with us, we require that a separate account be set up. We require a separate account, since our investment performance should not be judged based on CD and/or U.S. Treasury rates and deployment. If a client would like CDs and/or U.S. Treasuries, we only ask that you decide on how much funding will be placed into this CD and/or a U.S. Treasury account. We will buy CDs and/or U.S. Treasuries only in a discretionary manner, meaning we will not consult with you on what CDs and/or U.S. Treasuries we will be purchasing. We will always do our best to get you the best rate and terms available. When a CD and/or a U.S. Treasury comes due, we will reinvest in another CD and/or a U.S. Treasury. The investment in CDs and/or U.S. Treasuries will be based on our view of interest rates, and we will attempt to blend that in with your potential future liquidity needs. Should you have the need for funds from this account in the future, we insist that you put those liquidity needs in writing. The CDs and/or U.S. Treasuries we purchase will be subject to the rules of the FDIC, and or the U.S. Government. We strongly suggest that any CDs and/or U.S. Treasuries purchased be held until maturity, as large discounts to value or no liquidity could arise from trying to sell a CD and/or a U.S. Treasury prior to its maturity. Should you want to sell a CD and/or a U.S. Treasury prior to its maturity, we may require that you transfer the CD and/or the U.S. Treasury to an account not managed by us, and we would not partake in that sale.

At some point in the future, we may start charging for these CD and/or U.S. Treasury services. Should we choose to start charging for these services, we would give you ample time to make a proper decision as to continuing with us for CD and/or U.S. Treasury investing. At this point, we don't promise, but we don't think we would start charging for CDs and/or U.S. Treasuries, unless we thought CDs and/or U.S. Treasuries should be a staple in most if not all of our portfolios.

8. Fees

The annualized fee for services provided hereunder is 1% of assets under management. Such fees are payable quarterly in advance based on the market value of the assets on the last day of the preceding quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of

a calendar quarter. For assets added to the portfolio, the standard negotiated fee shall be assessed pro rata for the remaining portion of the quarter based on the number of days left in the quarter. Upon termination, any prepaid fees will be prorated to the date of termination and any *unearned* portion thereof will be refunded to the Client. Payment of fees will be made through a quarterly debit to client's account by the custodian bank or broker/dealer. The Client hereby grants such authorization evidenced by the Client's execution of this agreement.

By reason of the terms and provisions of *applicable securities laws and regulations*, no fee due Adviser may be based in any manner or respect on capital gains or capital appreciation of assets held by the client. It is understood that client will pay the commissions and any related charges by the brokerage firm.

9. Valuation

Custodian 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. Custodian will value other securities or investments in your account in a manner that Custodian believes in good faith reflect their fair market value.

10. Investment Objectives and Restrictions

Client acknowledges that Adviser will rely on the personal and investment information provided to Adviser by the Client in managing the Account. Client agrees to give Adviser prompt written notice of any modifications, changes or investment restrictions applicable to the Account and to notify Adviser if Client deems any investments recommended or made for the Account to be in violation of such investment objectives or restrictions. Unless Client promptly notifies Adviser in writing of specific investment restrictions on the Account, the investments recommended for or made on behalf of the Account shall be deemed to be in conformity with Client's investment objectives. Although tax considerations are not generally a factor in managing accounts, it is the Client's responsibility to notify Adviser if such considerations are relevant to the Client's overall financial circumstances.

11. Termination of Agreement

This Agreement may not be modified or amended except in writing and signed by both Adviser and Client. Adviser or Client may terminate the Agreement within five days of the date of acceptance without penalty to the client. After the five-day period, either party may terminate the Agreement on 30 days written notice to the other party. Upon termination, any prepaid fees will be prorated to the date of termination and any *unearned* portion thereof will be refunded to the Client.

12. Assignment of Agreement

No assignment, as that term is defined in the Advisers Act, of this Agreement shall be made by Adviser without the written consent of Client.

13. Notices

Notices to Adviser must be in writing and shall be sent to Address of Adviser.

All notices or communications to the Client will be sent to the Client Address of Record:

