



INVESTMENT ADVISORY AGREEMENT

This Investment Advisory Agreement (the “Agreement”) is made and entered into by and between Caleb Lawrence Registered Investment Adviser, Inc. (“CALRIAINC” or the “Firm”) and the below named Client(s).

Client Name:		Dated:	
Client Name:		Dated:	

The effective date of this agreement is the date listed above. The Client and CALRIAINC may be referred to in this Agreement individually as a “Party” and together as the “Parties.”

1. Scope of Services

Client hereby appoints CALRIAINC to perform investment management services on a fully discretionary basis for client’s investment account(s) (the “Account(s)”), as listed on **Page 12** attached hereto, and in accordance with the provisions as noted below. CALRIAINC may, at its sole discretion, provide investment management services on a non-discretionary basis.

(a) Investment Advisory Services

CALRIAINC agrees to provide its investment management services in accordance with the terms and provisions of this Agreement and Client’s stated investment needs, goals and objectives. This begins with gathering pertinent information through a Client Profile. Based upon information gathered and memorialized in the Client Profile CALRIAINC will construct a suitable portfolio, investing client assets in various allocations and types of securities.

CALRIAINC provides its investment management service by offering clients a tailored investment management solution that encompasses domestic, international and emerging market equities consisting of exchange traded funds (“ETFs”) of any and all asset classes including leveraged and un-leveraged ETFs both long and short, mutual funds, Unit Investment Trusts (“UITs”), Exchange-Traded Notes (“ETNs”), Real Estate Investment Trusts (“REITs”) and where appropriate, limited partnerships. In addition, CALRIAINC may invest in fixed income instruments, including government bonds, municipal bonds, corporate bonds, high yield bonds, foreign bonds, CDs, short-term fixed income instruments and certain preferred stocks. Cash may serve as a holding and will be represented by either money market funds or cash equivalents.

Client understands that CALRIAINC will only provide advisory services in relation to those assets contained within the Account(s) and CALRIAINC will have no liability for investment decisions made by the Client independent of CALRIAINC. If the Account(s) contain only a portion of Client’s total assets, CALRIAINC shall not be responsible for: (i) any of Client’s assets not designated to CALRIAINC for management and/or (ii) the diversification of all of Client’s assets.

The Client further understands and acknowledges that CALRIAINC will rely upon the information provided by the Client at all times and CALRIAINC will have no liability for the Client's failure to provide accurate and complete information.

Client further agrees to promptly notify CALRIAINC of any material change in Client's financial circumstances, including investment needs, restrictions and risk tolerances or if any information contained in the Client Profile or otherwise provided to CALRIAINC becomes inaccurate or changes due to various circumstances. Client agrees to indemnify CALRIAINC for any liability incurred by reason of either the Client failing to notify CALRIAINC of changes to Client's financial circumstances and/or providing inaccurate information to the Client Profile or CALRIAINC.

(b) Implementation of Recommendations:

Client hereby grants CALRIAINC limited power-of-attorney with discretionary trading authority to effect investment transactions involving Client's Account, including the full power and discretion to buy, sell, and trade in those securities, investments and strategies provided by CALRIAINC and as outlined within its Form ADV Part 2A. The discretion granted to CALRIAINC hereunder may be exercised without prior consultation with Client and shall include, without limitation, the absolute right to decide what investments to make, when to make them and when to sell them. CALRIAINC is authorized to give instructions in furtherance of such trading authority to brokers, dealers and/or other parties necessary to affect such transactions on behalf of the Account. Client shall instruct the broker(s) with custody of the assets in Client's Account(s) to execute all transactions as directed by CALRIAINC. CALRIAINC may give a copy of this Agreement to any broker-dealers authorized to execute transactions in the Account as evidence of CALRIAINC's authority to act for Client in connection with the transactions.

CALRIAINC will use its reasonable efforts to comply with any investment guidelines, including any reasonable restrictions, requested by the Client in accordance with normal industry practice. In the event any securities are purchased outside of such guidelines or restrictions, CALRIAINC will take reasonable steps to bring the Account(s) back in-line with the Client's stated objectives. Under no circumstances will CALRIAINC be obligated to affect any transaction for Client which it believes would violate any applicable state or federal law or regulation, or the rules or regulations of any self-regulatory body.

2. General Provisions for Advisory Services

(a) Standard of Care; Investment Risk

It is agreed that CALRIAINC will discharge its duties under this Agreement with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like or similar capacity, and familiar with such matters, would use in the conduct of money management of comparable character. Nothing herein will in any way constitute a waiver or limitation of any rights that the Client may have under any federal or state securities laws based on negligence, which cannot be modified in advance by contract.

CALRIAINC does not guarantee the future performance of the Account(s) or any specific level of performance, the success of any investment decision or strategy that CALRIAINC may use, or the success of CALRIAINC's overall management of the Account(s). Client understands that investment decisions made for Client's Account(s) by CALRIAINC are subject to various market, currency, economic, political and business risks, and that such investment decisions will not always be profitable. The price of securities can and will fluctuate, and any individual security may become valueless. Client acknowledges that there may be loss or depreciation to the portfolio's value due to market fluctuations. Client acknowledges that no party to this Agreement has made any guarantee, either orally or in writing, that Client's investment objectives will be achieved. Past performance is no guarantee of future results. As mentioned above, CALRIAINC typically utilizes ETFs as part of Client's investment portfolio. Such ETFs may be "long," "short," leveraged" or "unleveraged."

Leveraged ETFs are ETFs that employ financial derivatives and debt to try to achieve a multiple of the return or inverse return of a stated index or benchmark over the course of a single day. Most leveraged ETFs obtain their leverage by using derivatives. The prices of derivative contracts do not necessarily move in tandem with the underlying securities. As a result, leveraged ETFs can have volatile price movements and race ahead or fall behind their stated index over long and short periods.

Similarly, “short” or “inverse” ETFs are designed to deliver returns that are the opposite of the stated index’s returns. The Firm also typically utilizes ETNs as part of the Client portfolio. An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN include: (i) the repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer’s ability to pay; (ii) the trading price of the ETN in the secondary market may be adversely impacted if the issuer’s credit rating is downgraded; (iii) the index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks; and (iv) ETNs may be closed and liquidated at the discretion of the issuing company

Such investment strategies carry inherent risks disclosed to Client in the Firm’s Form ADV Part 2A Brochure. By signing the Agreement below, Client acknowledges and agrees that CALRIAINC will use ETNs and ETFs in long, short, leveraged and unleveraged positions as part of Client’s investment portfolio; and that Client has had the opportunity to review and discuss with CALRIAINC the risks associated with these securities, prior to execution of the Agreement.

(b) Additions, Withdrawals, and Minimum Account Size

CALRIAINC imposes a minimum account size of \$100,000 but does reserve the right to waive the minimum or decline a potential client for any reason in its sole discretion. Client may make cash additions to and/or withdrawals from the Account(s) at any time. Client acknowledges that cash will be made available for withdrawal only when transactions affected to raise cash are settled. This could take several days dependent upon the type of investment and/or market conditions. Client further acknowledges that frequent and/or significant withdrawals may adversely affect the Account’s performance and may impair CALRIAINC’s ability to manage the Client’s assets in accordance with the Client’s objectives and investment strategies.

(c) Custodian

Custody of Client’s assets will be maintained with an independent qualified custodian (“Custodian”). CALRIAINC typically recommends Altruist LLC, 3030 S. La Cienega Blvd, Culver City, CA 90232 or Fidelity Brokerage Services LLC, 900 Salem St., Smithfield, RI, 02917 to serve as the custodian for Client’s assets. CALRIAINC will not be the custodian and will have no liability with respect to custodial arrangements or the acts, conduct or omissions of or by the Custodian. Client authorizes CALRIAINC to give the Custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent for the Account(s), and will instruct the Custodian to provide CALRIAINC with such periodic reports concerning the status of the Account(s) as CALRIAINC may reasonably request.

CALRIAINC has a separate agreement with Altruist LLC and Fidelity Brokerage Services LLC to act on behalf of CALRIAINC as the payment agent for the purpose of collecting investment advisory fees due CALRIAINC. Altruist LLC and Fidelity Brokerage Services LLC will debit the Client’s Account(s) for the quarterly investment management fees and related charges due CALRIAINC.

Client understands that the fees and charges may not include custodial fees or additional transaction costs, of which Client has sole responsibility. Additionally, Client hereby directs the Custodian to provide CALRIAINC and Client a custodial account statement at least quarterly identifying, among other things, the Client's holdings, all transactions that occurred during the quarter in the Client's Account(s), any expenses (including those advisory fees paid to CALRIAINC) incurred during the preceding calendar quarter, and the value of the Account(s) as of the last business day of the preceding calendar quarter. Client acknowledges that it has sole responsibility to verify the accuracy of the calculation of the asset management fees and that the Custodian will not determine whether the fees charged to the Account(s) are accurate or have been properly calculated.

While there is no direct link between the investment advice given to Client and the use of a particular Custodian selected by CALRIAINC, Client acknowledges that certain benefits are received by CALRIAINC due to this arrangement, which may include access to software and technology to facilitate trade execution and research reports. The client is aware that CALRIAINC's receipt of certain benefits from the Custodian creates a conflict of interest since these benefits may influence CALRIAINC's selection of Custodian. Please refer to CALRIAINC's Form ADV Part 2A for additional important disclosure information.

(d) Execution of Brokerage Transactions

When performing the investment management services under this Agreement, the Firm has full discretion to place buy and sell orders with or through such brokers or dealers as it may deem appropriate. It is the policy and practice of the Firm to strive for the best price and execution that are competitive in relation to the value of the transaction ("best execution"). In selecting a broker, dealer or other intermediary, the Firm will consider such factors that in good faith and judgment it deems reasonable under the circumstances.

The Client consents and agrees that with Client's consent to a particular recommendation, CALRIAINC may aggregate ("block trade") Client sale and purchase orders with other client accounts that have similar orders being made contemporaneously under the management of CALRIAINC, if in CALRIAINC's judgment such aggregation is reasonably likely to result in an overall economic benefit to the Account(s). Such benefits may include better transaction prices and lower trade execution costs. If all aggregate orders do not fill at the same price, CALRIAINC may cause the Client and each similar order to pay or receive the average prices at which the orders were filled. If such orders cannot be fully executed under prevailing market conditions, CALRIAINC may allocate the securities traded among clients and each similar order in a manner which it considers equitable, taking into account the size of the order placed, the Client's cash position, investment objective of the Account(s), size of the order and liquidity of the security.

Please refer to CALRIAINC's Form ADV Part 2 for additional important disclosure information.

(e) Conflicts of Interest

It is foreseeable that, in the course of providing investment management services, CALRIAINC may determine that the purchase or sale of a particular security is appropriate for multiple client accounts. When deemed by CALRIAINC to be in the best interests of such clients, CALRIAINC may aggregate the securities to be traded for each such account into one or more trade orders. These circumstances may, in turn, give rise to actual or potential conflicts of interest among the accounts for whom the security purchase or sale is appropriate. In order to address these conflicts, CALRIAINC has adopted certain standards and procedures that it follows in allocating securities and block trades in order to provide an objective and equitable method of trade allocation so that all clients are treated fairly.

Client acknowledges CALRIAINC's disclosure of the potential conflicts of interest and understands that no assurance can be given that these or other conflicts of interest will in all cases be resolved to the satisfaction of the Client and CALRIAINC shall not be liable so long as it has acted in good faith.

(f) Proxy Voting

The Client understands that CALRIAINC will not vote proxies on behalf of the Client's Account. CALRIAINC and/or the Client will direct the Custodian to forward all shareholder related materials directly to the Client's address on record. In addition, CALRIAINC does not advise or act for the Client with respect to any legal matters, including bankruptcies and class actions, for the securities held in the Client's Account. In the case of ERISA clients, while CALRIAINC generally does not vote proxies for ERISA client accounts, should proxy materials be forwarded on to CALRIAINC at the request of the plan sponsor, CALRIAINC will strive to vote the proxy in the best interest of the client.

Under those circumstances, a copy of CALRIAINC's proxy voting record and policies will be made available upon written request by the plan sponsor.

(g) ERISA

Both parties acknowledge that if one or more of the Client's Account(s) are subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the following provisions will apply:

- (i) CALRIAINC acknowledges that it is a "fiduciary" with respect to the ERISA assets in the Client's Account(s) as that term is defined under Section 3(21)(A) under ERISA;
- (ii) The person signing this Agreement on behalf of the Client acknowledges its status as a "named fiduciary" with respect to the control and management of the ERISA assets, and agrees to notify CALRIAINC promptly of any change in the identity of the named fiduciary with respect to the ERISA assets in the Client's Account(s);
- (iii) Client agrees to obtain and maintain an ERISA bond (when not otherwise provided by the plan sponsor) satisfying the requirements of Section 412 of ERISA and include CALRIAINC and its members, agents and employees among those insured under that bond;
- (iv) Client confirms that any instructions that have been given to CALRIAINC with regard to the ERISA assets in the Client's Account(s) are consistent with the governing plan documents and investment policy statements which the plan has or will deliver to CALRIAINC;
- (v) Client confirms that the ERISA assets in Client's Account(s) are only part of the Client's retirement plan's assets and as such, CALRIAINC is not responsible for all plan investments and Client's consequential compliance with those requirements under ERISA; and
- (vi) Client confirms that reasonably in advance of this Agreement being entered into, Adviser provided to Client and Client received all disclosures that are required to be made under 29 C.F.R. § 2550.408b-2 (the "Regulation"). Client has received all such information through the information contained in a separate disclosure document, this Agreement and/or through Adviser's Form ADV Part 2.

3. Fees and Charges

(a) Asset Management Fees

Except as otherwise noted, CALRIAINC charges an annualized quarterly management fee based on assets under management ("AUM"), as reasonably determined in good faith by CALRIAINC, as of the close of business on the last business day of the preceding calendar quarter.

These fees are calculated and paid quarterly in advance using the schedule below.

\$0 to \$500,000	the annual fee is	1.6% per year
\$501,000 to \$1,500,000	the annual fee is	1.4% per year
\$1,501,000 \$5,000,000	the annual fee is	1.0% per year
Over \$5,000,000	the annual fee is	.8% per year

These fees may be negotiated by CALRIAINC under certain circumstances, and at the sole discretion of CALRIAINC. If a negotiated fee is agreed upon it will be entered below: This fee supersedes the previous schedule.

Negotiated Fee Percentage:	<input type="text"/>
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Lower fees for comparable services may be available from other sources.

Investment management fees will be invoiced by or through Altruist or Fidelity and debited from the Client's Account(s) as soon as practicable following the last business day of each calendar quarter. Advisory fees are prorated based on the number of days that the Account(s) are open during the quarter. Additional deposits of cash and/or any securities will be subject to the same billing procedures.

Should a client open an account during the quarter, management fees will be prorated for assets held for a partial quarter based on the number of days that the account was open during the quarter. In the event that CALRIAINC's services are terminated mid-quarter, the annual fee shall be prorated through the date of termination as defined in the Agreement and any earned, unpaid balance will be immediately due and payable by client, and any pre-paid unearned fees will be promptly refunded to the client.

(b) Other Fees and Costs

In addition to CALRIAINC's advisory fees, Clients also may incur certain charges or fees imposed by third parties other than CALRIAINC. Such charges may include, but are not limited to: custodial fees; brokerage commissions; transaction fees; charges imposed directly by a mutual fund, index fund, or exchange traded fund purchased for the Account(s); fees and expenses imposed by other private investment funds; certain deferred sales charges; odd-lot differentials; transfer taxes; wire transfer and electronic fund fees; and other fees and taxes on brokerage accounts and securities transactions. All mutual fund fees and charges will be disclosed in the prospectus for such funds which generally are made available on the investment company's website.

4. Covenants, Warranties and Acknowledgements

(a) Qualifications/Status of CALRIAINC

CALRIAINC represents and warrants that it is registered with the California Department of Financial Protection and Innovation and the Nevada Secretary of State, Securities Division. CALRIAINC is qualified to act as an investment adviser to the Account(s) pursuant to this Agreement under the applicable securities laws of the state in which Client is resident as of the effective date of this Agreement. CALRIAINC will promptly notify Client of any change in such status.

(b) Authority of Client

Client represents and warrants that it has full and unrestricted power and authority to enter into this Agreement and that the terms of this Agreement do not violate any obligation or duty to which Client is bound, whether arising out of contract, operation of law, or otherwise. Client holds good, marketable and indefeasible title to the securities and assets which Client places under CALRIINC's management.

That such assets are and will remain free from any security interest, lien, charge or other encumbrance except as may be created by CALRIINC in the performance of its duties hereunder or unless CALRIINC expressly agrees otherwise. If Client is a corporation, partnership, government agency, trust, estate or other legal entity. Client represents that the person executing this Agreement on its behalf has full power and authority to do so and that when so executed and delivered shall be binding. Client agrees to promptly deliver copies of applicable governing documents, corporate resolutions, or other action authorizing this Agreement upon CALRIINC's reasonable request.

The Senior Safe Act and FINRA Rule 4512 requires CALRIINC to make a reasonable effort to obtain Trusted Contact information for each account opened. Trusted Contact Information will be used by CALRIINC under certain circumstances consistent with privacy requirements and obligations. Such as the customer may be a victim of fraud or exploitation. CALRIINC is unable to reach the customer. Or, CALRIINC has concerns about the customers health or wellbeing. Account opening is not prohibited in instances where trusted contact information is not provided.

Furthermore, Client has carefully reviewed this Agreement, has had an opportunity to discuss the fee provisions and other arrangements relating to the Account(s) with CALRIINC, and fully understands the services to be provided hereunder and the associated risks.

(c) Receipt of Disclosures

- (i) Delivery of Form ADV Part 2. The client has received and reviewed CALRIINC's client brochure, Form ADV Part 2, which is required to be delivered before or at the time the Firm entered this Agreement with the Client.
- (ii) Privacy Notice. In compliance with Regulation S-P (Privacy of Consumer Financial Information), which was adopted by the SEC pursuant to Section 504 of the Gramm-Leach- Bliley Act (the "GLB Act"), CALRIINC has provided Client a copy of its privacy notice(s), which discloses to Client its policies and procedures regarding the use and safekeeping of personal information, including, if applicable, how such Client may avoid ("opt out" of) having his/her information shared. By signing below, Client acknowledges that it has read and understands CALRIINC's privacy notice(s).
- (iii) Fee Disclosures. In accordance with section 2.f. (vi) above, Client confirms that reasonably in advance of this Agreement being entered into, CALRIINC provided to Client and Client received all disclosures that are required to be made under 29 C.F.R. § 2550.408b-2 (the "Regulation"). The client hereby confirms that it has reviewed CALRIINC's fees and compensation provided pursuant to the Regulations and agrees that such fees and compensation are reasonable in light of the services to be provided by CALRIINC under this Agreement.

(d) Non-Exclusive Relationship

The client understands and acknowledges that CALRIINC renders investment advice to and performs other portfolio management services for other individuals and entities. CALRIINC and/or its Affiliated Persons may from time to time buy, sell or trade in securities for their own accounts, for the accounts of their family, for an account in which

they have a beneficial interest or for the accounts of others for whom they provide portfolio management services. Client agrees that CALRIAINC may give advice and take such other action with respect to these other accounts that may differ from the advice given or the timing or nature of action taken with respect to Client's Account(s).

5. Confidentiality

The Parties hereto agree not to disclose to any other party and to keep confidential the terms and conditions of this Agreement and any amendment or supplement thereto. Notwithstanding the foregoing, CALRIAINC may disclose Client information to such person(s) to include: (a) its employees, directors, agents, attorneys, accountants, and other professional advisors; (b) any governmental authority having jurisdiction over CALRIAINC; (c) custodians such as Altruist LLC and Fidelity Brokerage Services LLC.

Or to the extent required in response to any court order or other governmental authority, or as otherwise required pursuant to any requirement of law; (c) any stock exchange, regulatory, or self-regulatory organization having authority over the Client or CALRIAINC (which includes any broker-dealer with whom a CALRIAINC investment adviser representative serves as a registered representative); and (d) any third party (such as the Client's CPA, attorney or other professional advisor) whom CALRIAINC (in its sole discretion) deems it necessary to disclose such information to in connection with the management and servicing of the Account(s).

6. Limitation of Liability

Except as otherwise provided by law, neither CALRIAINC nor any of its employees, affiliates, representatives or agents ("Affiliated Persons") shall be liable for: (a) any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by CALRIAINC with that degree of care, skill, prudence, and diligence under the circumstances that a person acting in a fiduciary capacity would use; (b) any loss arising from CALRIAINC's adherence to Client's written or oral instructions; (c) any act or failure to act by the Custodian, any broker or dealer to which CALRIAINC directs transactions for the Account(s), or by any other third party.

Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing in this Agreement shall in any way constitute a waiver or limitation of any rights that Client may have under federal or state laws.

Without limiting the foregoing, CALRIAINC will not be liable for any losses to Client resulting from the disposition of any investment which has been made by a predecessor investment adviser or by any other person authorized to invest the assets of Client, or for the retention thereof if CALRIAINC is unable to dispose of such investment or property because of any federal or state securities laws or restrictions or it is unmarketable or illiquid in nature or if any orderly liquidation is difficult under prevailing market conditions. If the Account(s) contain only a portion of Client's total assets, CALRIAINC shall not be responsible for any of Client's assets not designated to CALRIAINC for management under this Agreement or the diversification of all of Client's assets.

7. Indemnification

Client agrees not to hold the Firm, its officers, directors, and employees liable for, and to indemnify, defend, hold harmless and insure the Firm against, any costs and liabilities (including, e.g., attorneys' fees and disbursements) the Firm may incur:

- (i) as a result of any claim against the Firm arising out of an investment decision or other action taken or omitted by the Firm in good faith exercise of its powers hereunder or otherwise related to this Agreement, excepting matters as to which the Firm shall be finally adjudged to have been guilty of willful misconduct or gross negligence, or

- (ii) arising out of an act or omission of the custodian or of any broker or agent selected by the Firm in good faith in a commercially reasonable manner, unless the Firm knowingly participates in such act or omission, has actual knowledge of such act or omission and fails to take reasonable remedial action, or through gross negligence in performing its own specific responsibilities hereunder has enabled custodian or broker or dealer to commit such an act or omission.

The federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing in this Agreement will waive or limit any rights that you may have under those laws.

8. Miscellaneous Provisions

(a) Term and Termination; Effect

The term of this Agreement will commence upon the Effective Date set forth above and will continue until written notice of termination is delivered to and received by the non-terminating Party. Upon the effective date of termination, CALRIAINC will be unable to enter into any further transactions until further instructions are received from the Client (*e.g.*, liquidation instructions). CALRIAINC agrees to be bound by such instructions after receipt thereof. Such termination shall not, however, affect liabilities or obligations incurred or arising from transactions initiated under this Agreement prior to the termination, including provisions regarding arbitration, which shall survive any expiration or termination of this Agreement.

(b) No Tax or Legal Advice

The Client acknowledges and agrees that the Firm does not provide tax and/or legal advice and that it is the Client's sole responsibility to find independent advisors, Certified Public Accounts/CPA's and or attorneys in connection with such services. Accordingly, any discussion of tax matters the Firm may hold with the Client is provided for information purposes only, and no representation, express or implied, is made with respect to the accuracy, completeness or reliability of such information.

Any such information is not intended to be solely relied upon by the Client nor used by the Client for the purpose of making tax decisions. The Client agrees to hold harmless the Firm, its directors, officers, agents and representatives and to seek advice based on his or her particular circumstances and needs from an independent tax advisor.

(c) Non-Exclusive Relationship

The Client understands and acknowledges that the Firm renders investment advice to and performs other portfolio management services for other individuals and entities. The Firm, its members, employees and beneficial owners may from time to time buy, sell or trade in securities for their own accounts, for the accounts of their family, for an account in which they have a beneficial interest or for the accounts of others for whom they provide portfolio management services. Client agrees that the Firm may give advice and take such other action with respect to these other accounts that may differ from the advice given or the timing or nature of action taken with respect to Client's account.

(d) Amendment

Unless stated otherwise in this Agreement, the Firm may amend this Agreement at any time by providing thirty (30) days advance notice to the Client. If no objection is made by the Client within thirty (30) days following delivery of such notice, the Firm will assume Client's inaction constitutes consent.

(e) Assignment of Interest

This Agreement shall be binding upon and shall inure to the benefit of the Parties herein to their respective successors, assigns, heirs and personal representatives. However, the rights and obligations hereunder will not be assignable, transferable, or delegable without the express written consent of the other party. Any attempted assignment, transfer or delegation thereof without such consent will be void. The foregoing does not prevent an assignment by CALRIANC in connection with any transaction which does not result in a change of its actual control or management within the meaning of Rule 202(a)(1)-1 under the Investment Advisers Act of 1940.

(f) Notices

Any notice or other communication required or permitted to be given pursuant to this Agreement and as required by the Investment Advisers Act of 1940 (“Communications”) shall be in writing and shall be deemed to have been duly given when: (i) delivered in person, when personally delivered; (ii) sent by facsimile transmission or e-mail, at close of business on the business day following telecopy or e-mail transmission; (iii) sent by overnight courier (postage prepaid), upon verification of receipt; or (iv) sent by certified or registered mail, upon verification of receipt. Except for decisions regarding the purchase and/or sale of specific investments, all of Client’s directions to CALRIANC (including notices, instructions, and directions relating to changes in Client’s investment objectives) shall be in writing. All Communications shall be sent to the parties as indicated by the Client Profile.

Client consents to electronic delivery of all Communications delivered pursuant to this Agreement and certifies that it possesses the means of accepting delivery by e-mail. Client acknowledges that it is responsible for ensuring that the e-mail address provided remains current in CALRIANC’s records.	Initials Below	

(g) Severability

If any part of this agreement is found to be invalid or unenforceable, it will not affect the validity or enforceability of the remaining terms of this Agreement.

(h) Governing Law

This Agreement shall be governed by and construed under and in accordance with the laws of the States of California and Nevada without regard to choice of law considerations.

(i) Survival

Sections pertaining to: Covenants, Warranties and Acknowledgements; Confidentiality; Limitation of Liability; Indemnification and Arbitration, shall survive any termination or expiration of this Agreement. Any terms or conditions of the Agreement which extend beyond termination shall apply to both the successors and assignees of CALRIANC and Client.

(j) Death or Disability

In the event of the death, disability or incapacitation of an individual Client, CALRIANC will continue to provide the services specified hereunder, unless and until such time that CALRIANC receives written instructions to the contrary from the Client’s legally designated executor, administrator, guardian, or other legal representative, together with appropriate documentation of that person’s authority to provide direction with respect to the Client’s Account(s).

(k) Arbitration

The Client and CALRIINC agree that the following steps will be used to settle any controversy or claim, including, but not limited to, errors and/or omissions arising out of or relating to this Agreement or the breach thereof.

1. Negotiation. The Client and CALRIINC agree that they will attempt to resolve any controversy, claim, or dispute (“Dispute”) relating to this Agreement by prompt, good faith negotiations. Any Dispute which is not settled by the Parties within thirty (30) days after written notice of a Dispute is given by one Party to the other shall be referred to arbitration pursuant to Clause 2 below.

2. Arbitration. Any dispute, claim or controversy, including but not limited to, errors and omissions arising out of, or relating to, this Agreement or any alleged breach, termination, enforcement, interpretation or validity of this Agreement (including the determination of the scope or applicability of this agreement to arbitrate), which is not resolved pursuant to Clause 1 above, shall be settled by arbitration in Washoe County, Nevada, before a panel consisting of one individual, with at least one panelist having knowledge of securities and investment matters. Such arbitration will be administered by JAMS, Dispute Resolution (“JAMS”) pursuant to its Comprehensive Arbitration Rules and Procedures. The award of the arbitration panel shall be final and binding, and judgment upon the award granted may be entered in any court of competent jurisdiction. Damages that are inconsistent with any applicable agreement between the parties, that are punitive in nature, or that are not measured by the prevailing party’s actual damages, shall be unavailable in arbitration or any other forum. In no event, even if any other portion of these provisions is held to be invalid or unenforceable, shall the arbitration panel have power to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction. The arbitrator will, in the award, allocate all of the costs of the arbitration, including the fees of the arbitrator and the reasonable attorneys’ fees of the prevailing party, against the party who did not prevail.

Client understands that this Agreement to arbitrate constitutes a waiver of the right to seek a judicial forum, including trial by jury, except where such waiver would be void under federal or state securities laws. Client acknowledges that his/her/its consent to this arbitration provision is voluntary, and that arbitration is final and binding on the parties.	Initials Below	

(l) Entire Agreement

This Agreement constitutes, and is intended by the parties to be, the final, complete, and exclusive statement of their entire agreement pertaining to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements by and between the parties hereto. By each party executing this Agreement they acknowledge and accept their respective rights, duties, and responsibilities hereunder. This Agreement is only effective upon execution by the Parties below.

**CALEB LAWRENCE REGISTERED INVESTMENT ADVISER, INC.
ACCOUNT(S) TO BE MANAGED**

ACCOUNT TITLE		ACCOUNT CUSTODIAN	
1.		1.	
2.		2.	
3.		3.	
4.		4.	
5.		5.	
6.		6.	
7.		7.	
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CLIENT(S)

Signature:		Signature:	
Print Name:		Print Name:	
Date:		Date:	

CALEB LAWRENCE REGISTERED INVESTMENT ADVISER, INC.

Signature:	
Print Name:	Caleb Lawrence
Date:	