



David R. Williams, CPA, CFP®  
Investment Advisor Representative

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## FINANCIAL PLANNING AGREEMENT

This AGREEMENT, entered into this \_\_\_\_ day of \_\_\_\_\_, 201\_\_ between \_\_\_\_\_ ("Investor(s)") and David R. Williams ("Advisor"), an investment advisor representative of Williams Associates, a registered investment advisory firm.

### **SERVICES:**

The Investor(s) desires to utilize the services of the Advisor in assessing existing investments and preparing various planning projections and/or investment management programs using various investments including stocks, bonds and mutual funds. The objectives of this program are to provide the Investor with a more educated and targeted approach to their financial plans and investment portfolios. The Investor(s) is under no obligation whatsoever to the Advisor, other affiliated companies, or any of the representatives to take any action recommended. The Investor(s) understands the program objectives may not be met and there can be no guarantee of future investment performance. The Investor(s) understands this to be a long-term investment plan, subject to general market conditions and volatility and agrees to be fully responsible for all decisions relating to the alternatives presented and selected.

At this time we have agreed to provide the following services:

1. **Financial condition** – we will review your existing assets, liabilities, income and expenses. This review will include current retirement plan assets including employer plans and IRA accounts. We will provide suggestions and recommendations with regard to present asset allocations on investments and general financial planning ideas based on our findings.
2. **Retirement and college** - we will prepare retirement and college projections based on specific assumptions and provide you with alternative investment options and funding ideas.
3. **Cash flow** - we will review your existing income and expense flows on both a monthly and annual basis in order to provide suggestions that may assist in curtailing debt, improving retirement funding and provide additional alternatives to increase cash flows.
4. **Investment analysis** – we will review your current portfolio and offer suggestions regarding alternative asset allocations.

### **FEES:**

The fees for this contract are based on the time expended on your project. We bill our clients on an hourly basis at our standard hourly rates, plus out-of-pocket expenses. At present, these rates are \$240.00 for principal time, \$85.00 - \$160.00 for professional staff time, and \$50.00 for administrative time. Based on past experience, we anticipate fees for the above services to approximate \$1,600 – \$2,100. Our standard procedure is to request an advance retainer of the estimated fees upon acceptance of an engagement. Accordingly, we would request a retainer of **\$ 500.00** at this time. The Investor understands that the Advisor will not be compensated hereunder on the basis of a share of capital gains or

Securities offered through H. Beck, Inc. - Member FINRA/SIPC. David R. Williams, CPA, CFP® is a registered principal of H. Beck, Inc. As an H. Beck, Inc. representative, information about you that we obtain and maintain will be subject to review by H. Beck, Inc. as part of its supervision of our securities activities, and will be treated confidentially subject to its privacy policies. H. Beck, Inc. is unaffiliated with Williams Associates. Advisory services offered through Williams Associates. Certified Financial Planner Board of Standards Inc. owns the certification mark CFP®, which it awards to individuals who successfully complete initial and ongoing certification requirements.

capital appreciation of the portfolio or any portion thereof. Once this project has been completed and, if applicable, new investments selected, we can discuss a subsequent arrangement to monitor and manage your portfolio(s) going forward.

Also, please be advised that we do not bill on account. Our bills are due and payable upon presentation. All invoices unpaid after thirty days will bear interest at the rate of one-half percent (.5%) per month (6% per annum). Should an account remain unpaid for more than two months (60 days), Williams Associates reserves the right to discontinue all services and refer such account to collection, including any related costs of collection.

**RESEARCH AND GUARANTEES:**

All opinions, advice, recommendations, or suggestions are based on information and research derived from original or published sources believed to be accurate and reliable, but recognized as not infallible. There can be no guarantee the recommendations or management services will prove to be profitable in the future or that they will equal the performance of any previous recommendations. Nothing contained in this agreement shall constitute a waiver of the limitation of rights that a client may have under federal or state securities laws.

**TERMINATION:**

This Agreement shall have a five (5) day rescission period upon signing and automatically renew on an annual basis unless terminated in writing by the Investor or the Advisor. Either party to this Agreement can cancel this agreement prior to this date by sending written notice of termination to the other party. Upon receipt by the Advisor of written notice of the cancellation of this agreement, the Advisor shall not make any new commitments or undertake any additional obligations on behalf of the Investor(s). Any unused portion of retainer fees will be returned to the Investor.

**ARBITRATION:**

- (a) **Arbitration Requirement** – Any dispute involving Investor(s) relating to this Agreement that cannot be settled shall be taken to arbitration as set forth in the paragraph below.

**Arbitration Disclosure** – Arbitration is final and binding on the parties. Investor(s) understands that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws and the client is not waiving any rights provided under state or federal securities laws to pursue a remedy by other means. Pre-arbitration discovery is generally more limited than and different from court proceedings. The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.

- (b) **Arbitration Agreement** – Any controversy or dispute arising between Investor(s) and Advisor shall be determined by an arbitration proceeding to be held in accordance with the commercial arbitration rules of the American Arbitration Association. Any award rendered therein shall be final and binding upon each and all of the parties, and judgment may be entered thereon in any court having jurisdiction thereof.

No person shall bring a punitive or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a punitive class action or who is a member of a punitive class and who has not opted out of the class with respect to any claims encompassed by the punitive class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the Investor(s) is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

**DISCLOSURE:**

The Investor(s) acknowledges that the Advisor is a registered principal of H. Beck, Inc., a broker/dealer, and as such, may receive commissions and/or income from any brokerage placed through such broker/dealer. This affiliation could create a conflict of interest that should be considered and discussed prior to signing this contract. With regard to the asset custodian, the Investor has the responsibility of choosing their custodian<sup>1</sup>. All information and advice furnished by either party to the other, including their agents and employees, shall be treated as confidential and not disclosed to third parties except as agreed upon in writing as required by law. The Advisor cannot reassign this contract without written consent from the Investor(s) to the contract.

**ACKNOWLEDGMENT:**

David R. Williams owns Williams Associates, a CPA and tax-planning firm. I/we understand that Mr. Williams may utilize confidential income tax information obtained from Williams Associates and I/we hereby grant permission to use such data as needed.

\_\_\_\_\_ **Client Initials**

The Investor(s) hereby acknowledges receipt of Part 2A of Form ADV: Firm Brochure or a brochure containing the information relating to the Advisor and the nature of its business pursuant to SEC regulations.

\_\_\_\_\_ **Client Initials**

If the above adequately expresses your understanding regarding this engagement, please acknowledge such by signing and returning the enclosed copy of this letter at your earliest convenience. We appreciate the confidence you have placed in us and hope that we can continue a long and mutually beneficial association.

---

\_\_\_\_\_  
<sup>1</sup> Please refer to the last page of this agreement.

**AGREED AND ACCEPTED:**

_____ Investor(s) Signature	_____ David R. Williams - Advisor
_____ Investor(s) Name - Print	_____ Date
_____ Joint Signature	
_____ Joint Name - Print	
_____ Date	

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**ASSET CUSTODIAN (PLEASE CHOOSE ONE):**

\_\_\_\_ Pershing, LLC  
\_\_\_\_ Schwab  
\_\_\_\_ Other



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**Investment Advisor Representative**

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## **INVESTMENT ADVISORY – ASSET MANAGEMENT AGREEMENT**

This AGREEMENT, entered into this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_ between \_\_\_\_\_ ("Investor(s)") and David R. Williams ("Advisor"), an investment advisor representative of Williams Associates, a registered investment advisory firm.

### **SERVICES:**

The Investor(s) desires to utilize the services of the Advisor in monitoring and managing the Investor's current investment portfolio. The objectives of this program are to monitor the existing investments providing periodic suggestions regarding asset allocation, alternative investment opportunities and general investment counseling. The Investor(s) understands that he/she will retain discretion over the account(s). The Investor(s) is under no obligation whatsoever to the Advisor, other affiliated companies, or any of the representatives to take any action recommended. The Investor(s) understands the program objectives may not be met and there can be no guarantee of future investment performance. The Investor(s) understands this to be a long-term investment plan, subject to general market conditions and volatility and agrees to be fully responsible for all decisions relating to the alternatives presented and selected.

Advisor will rely upon the financial information provided by Investor(s). Investor(s) agrees to provide complete and accurate financial information and to notify Advisor in writing of any change in Investor(s)'s circumstances, which might affect the manner in which Investor(s)'s assets should be invested.

At this time we have agreed to manage the account(s) stated in Exhibit A and to provide the following:

**Portfolio Maintenance and Monitoring** – we will periodically review and rebalance your portfolio to maintain the asset allocation established pursuant to your investment objectives. Quarterly reports will be generated and are designed to summarize and categorize your investments while also providing historical performance information.

### **FEES:**

The fees for these services are based on assets under management and are calculated quarterly at the closing market value on the last business day of each calendar quarter. The fees to be received by the Advisor are assessed on all assets under management. In the event the Investor(s) begin participation in the program after the first day of the calendar quarter, the fee for such quarter shall be calculated proportionately with respect to the number of days remaining in such quarter based on the market value of the portfolio as of that date. In the event the Investor(s) ceases participation prior to the last day of a calendar quarter, a pro-rata portion, based upon days remaining in such quarter, of the quarterly fee paid in advance, will be refunded to the Investor(s). The Advisor may not be compensated on the basis of a share of capital gains or upon capital appreciation of client funds.

Securities offered through H. Beck, Inc. - Member FINRA/SIPC. David R. Williams, CPA, CFP® is a registered principal of H. Beck, Inc. As an H. Beck, Inc. representative, information about you that we obtain and maintain will be subject to review by H. Beck, Inc. as part of its supervision of our securities activities, and will be treated confidentially subject to its privacy policies. H. Beck, Inc. is unaffiliated with Williams Associates. Advisory services offered through Williams Associates. Certified Financial Planner Board of Standards Inc. owns the certification mark CFP®, which it awards to individuals who successfully complete initial and ongoing certification requirements.

**Fees For Managed Account(s):**

<u>Value of Assets Serviced<sup>1</sup></u>	<u>Standard Fees (annualized)</u>	<u>Negotiated Fees</u>
First \$0 up to \$49,999	1.85%	_____ %
Next \$50,000 up to \$99,999	1.80%	_____ %
Next \$100,000 up to \$499,999	1.00%	_____ %
Next \$500,000 up to \$999,999	0.95%	_____ %
Next \$1,000,000 up to \$1,999,999	0.90%	_____ %
Next \$2,000,000 up to \$4,999,999	0.85%	_____ %
Over \$5,000,000	0.80%	_____ %

Negotiated fees are based on the extent and complexity of the specific portfolio(s).

Our standard procedure is to recommend institutional money managers when developing client portfolios. Whenever possible, our investment recommendations will be comprised primarily of institutional managers. Under circumstances in which institutional managers may not be the best alternative, we would use primarily no-load mutual funds and bonds, however, depending on the custodian<sup>2</sup> used and the particular fund, there may be trading costs of \$9-40 per trade. Trading costs are automatically deducted from each trade and the Advisor does not receive any portion of these charges as additional compensation.

If mutual funds are used, there may be expenses that are paid by its shareholders, and if the Investor(s) requires a custodian other than one provided by this program, there may be a cost in addition to the fee paid to the Advisor.

Charles Schwab is our preferred custodian and offers a built-in billing platform, competitive trading costs, and investment flexibility however; the Investor(s) are under no obligation to use Charles Schwab. Client fees on the Charles Schwab platform will be deducted directly from the client's brokerage account. If the Investor(s) choose another custodian, outstanding bills will be subject to the billing guidelines provided below.

If a client elects to utilize billing on assets under management within an account without utilizing Charles Schwab as custodian, Williams Associates will generate a bill internally. Our bills are due and payable upon presentation. All invoices unpaid after thirty days will bear interest at the rate of one-half percent (.5%) per month (6% per annum). Should an account remain unpaid for more than two months (60 days), Williams Associates reserves the right to discontinue all services and refer such account to collection, including any related costs of collection.

**RESEARCH AND GUARANTEES:**

All opinions, advice, recommendations, or suggestions are based on information and research derived from original or published sources believed to be accurate and reliable, but recognized as not infallible. There can be no guarantee the recommendations or management services will prove to be profitable in the future or that they will equal the performance of any previous recommendations. Nothing contained in this agreement shall constitute a waiver of the limitation of rights that a client may have under federal or state securities laws.

<sup>1</sup> See Exhibit A for account(s) under management.

<sup>2</sup> Please refer to the last page of this agreement.

**TERMINATION:**

This Agreement shall have a five (5) day rescission period upon signing and automatically renew on an annual basis unless terminated in writing by the Investor(s) or the Advisor. Either party to this Agreement can cancel this agreement prior to this date by sending written notice of termination to the other party. Upon receipt by the Advisor of written notice of the cancellation of this agreement, the Advisor shall not make any new commitments or undertake any additional obligations on behalf of the Investor(s). Any unused portion of management fees will be returned to the Investor(s).

**ARBITRATION:**

- (a) **Arbitration Requirement** – Any dispute involving Investor(s) relating to this Agreement that cannot be settled shall be taken to arbitration as set forth in the paragraph below.
- (b) **Arbitration Disclosure** – Arbitration is final and binding on the parties. Investor(s) understands that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws and the client is not waiving any rights provided under state or federal securities laws to pursue a remedy by other means. Pre-arbitration discovery is generally more limited than, and different from court proceedings. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.
- (c) **Arbitration Agreement** – Any controversy or dispute arising between the Investor(s) and the Advisor will be determined by an arbitration proceeding, to be held in accordance with the commercial arbitration rules of the American Arbitration Association. Any award rendered therein shall be final and binding upon each and all of the parties, and judgment may be entered thereon in any court having jurisdiction thereof.

No person shall bring a punitive or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court, a punitive class action or who is a member of a punitive class and who has not opted out of the class with respect to any claims encompassed by the punitive class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the Investor(s) is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

**DISCLOSURE:**

The Investor(s) acknowledges that the Advisor is a registered principal of H. Beck, Inc., a broker/dealer, and as such, may receive commissions and/or income from any brokerage placed through such broker/dealer. This affiliation could create a conflict of interest that should be considered and discussed prior to signing this contract. With regard to the asset custodian, the Investor has the responsibility of choosing their custodian<sup>3</sup>. All information and advice furnished by either party to the other, including their agents and employees, shall be treated as confidential and not disclosed to third parties except as agreed upon in writing as required by law. The Advisor cannot reassign this contract without written consent from the Investor(s) to the contract.

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<sup>3</sup> Please refer to the last page of this agreement.

**ACKNOWLEDGMENT:**

David R. Williams owns Williams Associates, a tax and financial planning firm. I/we understand that Mr. Williams may utilize confidential income tax information obtained from Williams Associates and I/we hereby grant permission to use such data as needed.

\_\_\_\_\_ **Client initials**

The Investor(s) hereby acknowledges receipt of Part 2A of Form ADV: Firm Brochure or a brochure containing the information relating to the Advisor and the nature of its business pursuant to SEC regulations.

\_\_\_\_\_ **Client initials**

If the above adequately expresses your understanding regarding this engagement, please acknowledge such by signing and returning the enclosed copy of this agreement at your earliest convenience. We appreciate the confidence you have placed in us and hope that we can continue a long and mutually beneficial association.

---

**AGREED AND ACCEPTED:**

\_\_\_\_\_  
Investor Signature

\_\_\_\_\_  
David R. Williams - Advisor

\_\_\_\_\_  
Investor Name – Please Print

\_\_\_\_\_  
Date

\_\_\_\_\_  
Investor Signature

\_\_\_\_\_  
Investor Name – Please Print

\_\_\_\_\_  
Date

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**ASSET CUSTODIAN (PLEASE CHOOSE ONE):**

\_\_\_\_ Pershing, LLC

\_\_\_\_ Charles Schwab

\_\_\_\_ Other \_\_\_\_\_

**EXHIBIT A**

Accounts to be managed:

TO BE DETERMINED

Account Value as of

\_\_\_\_\_

TO BE DETERMINED



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## INVESTMENT ADVISORY – HOURLY FEE AGREEMENT

This AGREEMENT, entered into this \_\_\_\_ day of \_\_\_\_\_, 201\_\_ between \_\_\_\_\_ ("Investor(s)") and David R. Williams ("Advisor"), an investment advisor representative of Williams Associates, a registered investment advisory firm.

### **SERVICES:**

The Investor(s) desires to utilize the services of the Advisor in analyzing and assessing the Investor's current investment portfolio. The objectives of this program are to assess the existing investments providing periodic suggestions regarding asset allocation, alternative investment opportunities and general investment counseling. The Investor(s) understands that he/she will retain discretion over the account(s). The Investor(s) is under no obligation whatsoever to the Advisor, other affiliated companies, or any of the representatives to take any action recommended. The Investor(s) understands the program objectives may not be met and there can be no guarantee of future investment performance. The Investor(s) understands this to be a long-term investment plan, subject to general market conditions and volatility and agrees to be fully responsible for all decisions relating to the alternatives presented and selected.

Advisor will rely upon the financial information provided by Investor(s). Investor(s) agrees to provide complete and accurate financial information and to notify Advisor in writing of any change in Investor(s)'s circumstances, which might affect the manner in which Investor(s)'s assets should be invested.

At this time we have agreed to analyze the account(s) listed in Exhibit A and to provide the following services:

1. **Present portfolio "As Is"** – we will input your existing portfolio based on the information you provide. This overview is designed to identify potential imbalances in your present asset allocation. We will discuss our findings with you in order to determine your alternatives.
2. **Portfolio Maintenance and Monitoring** – we will periodically review and rebalance your portfolio to maintain the asset allocation established pursuant to your investment objectives. Quarterly reports will be generated and are designed to summarize and categorize your investment while also providing historical performance information.

### **FEES:**

The fees for these services are based on the time expended on your project. We bill our clients on an hourly basis at our standard hourly rates, plus out-of-pocket expenses. At present, these rates are \$240.00 for principal time, \$85.00 - \$160.00 for professional staff time, and \$50.00 for administrative time. The Investor understands that the Advisor will not be compensated hereunder on the basis of a share of capital gains or capital appreciation of the portfolio or any portion thereof.

If mutual funds are used, there may be expenses that are paid by its shareholders, and if the Investor(s) requires a custodian other than one provided by this program, there may be a cost in addition to the fee paid to the Advisor.

Securities offered through H. Beck, Inc. - Member FINRA/SIPC. David R. Williams, CPA, CFP® is a registered principal of H. Beck, Inc. As an H. Beck, Inc. representative, information about you that we obtain and maintain will be subject to review by H. Beck, Inc. as part of its supervision of our securities activities, and will be treated confidentially subject to its privacy policies. H. Beck, Inc. is unaffiliated with Williams Associates. Advisory services offered through Williams Associates. Certified Financial Planner Board of Standards Inc. owns the certification mark CFP®, which it awards to individuals who successfully complete initial and ongoing certification requirements.

Our investment recommendations will be comprised of no-load mutual funds, Exchange Traded Funds (ETFs), and bonds; however, depending on the custodian<sup>1</sup> used and the particular fund, there may be trading costs of \$9-40 per trade. Our broker-dealer, H. Beck, Inc., adds or deducts these charges from each trade. The Advisor does not receive any portion of these charges as additional compensation.

Also, please be advised that we do not bill on account. Our bills are due and payable upon presentation. All invoices unpaid after thirty days will bear interest at the rate of one-half percent (.5%) per month (6% per annum). Should an account remain unpaid for more than two months (60 days), Williams Associates reserves the right to discontinue all services and refer such account to collection, including any related costs of collection.

#### **RESEARCH AND GUARANTEES:**

All opinions, advice, recommendations, or suggestions are based on information and research derived from original or published sources believed to be accurate and reliable, but recognized as not infallible. There can be no guarantee the recommendations or management services will prove to be profitable in the future or that they will equal the performance of any previous recommendations. Nothing contained in this agreement shall constitute a waiver of the limitation of rights that a client may have under federal or state securities laws.

#### **TERMINATION:**

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#### **ARBITRATION:**

- (a) **Arbitration Requirement** – Any dispute involving Investor(s) relating to this Agreement that cannot be settled shall be taken to arbitration as set forth in the paragraph below.
- (b) **Arbitration Disclosure** – Arbitration is final and binding on the parties. Investor(s) understands that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws and the client is not waiving any rights provided under state or federal securities laws to pursue a remedy by other means. Pre-arbitration discovery is generally more limited than, and different from court proceedings. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.
- (c) **Arbitration Agreement** – Any controversy or dispute arising between the Investor(s) and the Advisor will be determined by an arbitration proceeding, to be held in accordance with the commercial arbitration rules of the American Arbitration Association. Any award rendered therein shall be final and binding upon each and all of the parties, and judgment may be entered thereon in any court having jurisdiction thereof.

No person shall bring a punitive or certified class action to arbitration, nor seek to enforce any pre-dispute

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<sup>1</sup> Please refer to the last page of this agreement.

arbitration agreement against any person who has initiated in court, a punitive class action or who is a member of a punitive class and who has not opted out of the class with respect to any claims encompassed by the punitive class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the Investor(s) is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

**DISCLOSURE:**

The Investor(s) acknowledges that the Advisor is a registered principal of H. Beck, Inc., a broker/dealer, and as such, may receive commissions and/or income from any brokerage placed through such broker/dealer. This affiliation could create a conflict of interest that should be considered and discussed prior to signing this contract. With regard to the asset custodian, the Investor has the responsibility of choosing their custodian<sup>1</sup>. All information and advice furnished by either party to the other, including their agents and employees, shall be treated as confidential and not disclosed to third parties except as agreed upon in writing as required by law. The Advisor cannot reassign this contract without written consent from the Investor(s) to the contract.

**ACKNOWLEDGMENT:**

David Williams owns Williams Associates, a CPA, tax and financial planning firm. I/we understand that Mr. Williams may utilize confidential income tax information obtained from Williams Associates and I/we hereby grant permission to use such data as needed.

\_\_\_\_\_ **Client initials**

The Investor(s) hereby acknowledges receipt of Advisor's Part 2A of Form ADV: Firm Brochure or a brochure containing the information relating to the Advisor and the nature of its business pursuant to SEC regulations.

\_\_\_\_\_ **Client initials**

If the above adequately expresses your understanding regarding this engagement, please acknowledge such by signing and returning the enclosed copy of this agreement at your earliest convenience. We appreciate the confidence you have placed in us and hope that we can continue a long and mutually beneficial association.

---

**AGREED AND ACCEPTED:**

\_\_\_\_\_  
Investor Signature

\_\_\_\_\_  
David R. Williams - Advisor

\_\_\_\_\_  
Investor Name – Please Print

\_\_\_\_\_  
Date

\_\_\_\_\_  
Investor Signature

\_\_\_\_\_  
Investor Name – Please Print

\_\_\_\_\_  
Date

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**ASSET CUSTODIAN (PLEASE CHOOSE ONE):**

\_\_\_\_ Pershing, LLC  
\_\_\_\_ Schwab  
\_\_\_\_ American Funds  
\_\_\_\_ Other \_\_\_\_\_

**EXHIBIT A**

Accounts to be managed:

TO BE DETERMINED

Account Value as of

\_\_\_\_\_

TO BE DETERMINED

\_\_\_\_\_