

MATRIX ADVISORY INC.
Consulting Agreement

Client(s)	Custodian
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THIS INVESTMENT ADVISORY AGREEMENT ("Agreement"), is made and entered into by Matrix Advisory Inc., a New York corporation and SEC registered investment adviser ("Matrix" or "Adviser") and the client(s) listed above and on the signature page below ("Client"). Matrix and its officers, directors, shareholders, control persons, agents, employees, representatives, successors and assigns are collectively referred to herein as "Matrix Persons." Client, Matrix and Matrix Persons are each referred to herein as a "Party," and collectively as the "Parties."

Matrix has designed services to provide Client with customized non-discretionary investment advice based on Client's specific investment objectives, goals, risk tolerance, and other relevant considerations. Client hereby establishes an account or accounts (the "Account") retaining Matrix to provide Client with investment advisory services, subject to the terms, conditions and provisions set forth in this Agreement.

1. Non-Discretionary Investment Advisory Services. Matrix will provide Client individualized investment advice and non-discretionary management services for those assets subject to the Adviser's advice and or management. In this regard, Matrix shall be responsible for:

1.1. Reviewing the Client's present overall financial situation, including Client's investment objectives, goals, risk tolerance, investment time horizon, and other relevant financial factors;

1.2. Developing a customized investment strategy for Client and providing Client with ongoing investment advice related to the Account (including asset allocation and individual investment recommendations);

1.3. Assisting Client in establishing and maintaining the Account with one or more independent qualified custodians selected by Client (the "Custodian");

1.4. Aiding Client with the implementation and monitoring of investment recommendations and directing the execution of Client authorized transactions in the Account;

1.5. Maintaining regular communications with Client regarding the Account and Client's financial situation;

1.6. Monitoring the Account and providing quarterly performance reviews of the Account;

1.7. Annually reviewing Client's overall financial situation and tracking and modifying Client's investment strategy as warranted.

Client acknowledges the uncertainties associated with investments and that there can be no assurance that the recommended and/or the Account will achieve a particular result.

2. Client Information and Investment Strategy Questionnaire. Client will provide Matrix with all relevant financial information and documentation and Matrix will work with Client on the analysis and evaluation of a Client completed Investment Strategy Questionnaire (“ISQ”) that will be used by Matrix to prepare customized investment recommendations for Client. Client will promptly notify Matrix of any material changes in their personal or financial situation (including but not limited to changes in contact information, marital status, employment status, and other financial information). Client represents that all financial and other information provided by Client, Client’s attorney, accountant and other professionals and representatives, including information contained in the ISQ, is true and complete, and may be relied upon by Matrix Persons for the purposes of providing the services described herein. Client agrees to inform Matrix in writing of any material change in Client’s circumstances and information previously provided.

3. Brokerage, Clearing and Custodial Services. Matrix is neither a securities broker-dealer nor qualified custodian and, therefore, is not able to effect purchases or sales of any securities or investments on the Client’s behalf, nor hold Client’s investments as custodian. All such purchases or sales must be made through other companies. All brokerage, clearing and custodial services for the Account shall be provided by the Custodian selected by Client and Client shall pay separate compensation, fees and expenses for such services as indicated in Custodian’s disclosures and materials provided to Client. Matrix may recommend a Custodians if appropriate based upon the Account’s anticipated investment activity and other factors, including Adviser’s knowledge and familiarity with available systems, available prices and commission rates, execution capabilities, the difficulty of the execution, the ability to place block transactions, research and other services, and the overall quality of brokerage services. Client hereby authorizes Custodian to:

3.1. Provide all usual and customary custodial, execution, clearance and administrative services for the Account. These services include but are not limited to processing deposits to and withdrawals from the Account, charging and collecting of advisory fees, providing quarterly reports to Client, and other custodial functions customarily performed with respect to securities brokerage accounts.

3.2. Provide Matrix with access to all Account information, including without limitation, transaction history, balances, values, cost basis, dividend, interest and performance information;

3.3. Follow and accept transaction instructions for execution in the Account as directed by Matrix;

3.4. Deduct the quarterly advisory fee directly from the Account and pay it to Matrix.

4. Compensation and Fees.

4.1. Advisory Fee. Client shall pay an Advisory Fee and other fees in connection with the services provided as set forth and defined in attached Schedule for each Account covered by this Agreement. Client will pay the Advisory Fee quarterly in advance at the annualized rate set

forth in the Fee Schedule on the signature page to this Agreement (the “Advisory Fee”). The Advisory Fee shall be payable quarterly in advance and determined on the first day of each calendar quarter based on the Account values as of the close of business on the last business day of the preceding quarter. The Advisory Fee shall be automatically deducted from the Account by the 15th day following the close of each calendar quarter. Client understands and agrees that Matrix may change such payment schedule and amount at any time after the first year that this Agreement is in effect by giving Client no less than thirty (30) days prior written notice. Matrix Persons shall be entitled to and may share in the Advisory Fee. **Client hereby authorizes Matrix and the Custodian to debit the Advisory Fee directly from the Account.** The Advisory Fee will be paid first from free credit balances in the Account, second, from the liquidation or withdrawal (which the Client hereby authorizes) by Matrix of the Client’s shares of any money market fund or balances in any money market account, and finally from the liquidation, at Matrix’s discretion, of other securities in the Account.

4.2. Partial Quarters. The initial Advisory Fee will be prorated if this Agreement is executed at any time other than on the first day of a calendar quarter. Subject to the termination provisions contained in this Agreement, upon termination of the Account Client shall be responsible for a pro-rated Advisory Fee for the applicable quarter based on the number of days during the quarter in which Matrix provided services prior to the effective date of the Account termination, and Matrix shall refund the excess balance, if any, previously collected but not actually earned.

4.3. Custodian Fees and Expenses. Client understands that, in addition to the Advisory Fee paid by client hereunder, Client will bear other brokerage, execution, clearance and custodial costs and expenses, including commissions, brokerage transaction fees, mark-ups, mark-downs, account fees, exchange fees, sales charges and other fees and expenses as set forth in Custodian’s disclosures and materials provided to Client. All custodial account fees are charged directly by the custodian at rates which are not typically subject to negotiation on the Client’s behalf by Matrix.

4.4. Alliance Program. If Client’s Account is participating in an Alliance Program where the Account is maintained with and through another firm (the “Alliance Firm”), other program fees, costs and expenses and will apply as disclosed in the such alliance program written materials provided to Client. The Alliance Firm will deduct one overall advisory fee which will include Matrix’s Advisory Fee, and the Alliance Firm will remit payment of Matrix’s portion to Matrix.

4.5. Third Party Fees and Expenses. In addition to the Advisory Fee, the Account may be subject to other separate investment advisory fees and other expenses associated with Account assets invested in mutual funds and/or annuities or other pooled investments paying management fees. The amount shared with these parties will depend on a number of factors including the Account Custodian and the assets selected for inclusion in the Account. Client further understands that to the extent that mutual funds are purchased or held in an Account, these same funds may be available to Client directly from the funds pursuant to the terms of their prospectuses and without the additional on-going Advisory Fee associated with the Account. Client may receive a prospectus that details these fees for any fund held in the Account upon written request to Matrix. Matrix does not receive Rule 12b-1 shareholder servicing fees

from mutual fund companies whose shares are held in the Account. However, Client, like other shareholders, will bear a proportionate share of such funds' advisory, administrative and Rule 12b-1 fees (if any), as well as the Advisory Fee on Account assets invested in these fund shares.

4.6. Fee Acknowledgement. Client acknowledges that it has reviewed and understands the Advisory Fee being charged and that Client has determined that such fees are appropriate for Client. Client understands and acknowledges that the Advisory Fee may be higher than another investment adviser may charge or if services were provided on a brokerage or commission basis. Client also understands that Matrix may charge different fees to different clients for provision of similar services.

5. Advisory Program Terms and Conditions.

5.1. Matrix ADV Part 2 Brochure. Matrix's investment advisory services will be provided to Client as described in this Agreement and in the Matrix Form ADV Part 2 disclosure brochure (the "Matrix Brochure"). Client acknowledges receipt of a copy of the Matrix Brochure prior to, or contemporaneously with execution of the Agreement. In the event that delivery of the Matrix Brochure occurs at the time of execution of this Agreement, Client may terminate this Agreement, without penalty or charge, within five (5) days of execution.

5.2. Proxy Voting and Other Legal Notices. Client shall exclusively retain all rights to vote and otherwise participate in proxy matters and to take other shareholder action with respect to corporate matters requiring shareholder vote or other action in connection with securities held in the Account, and Matrix will not vote proxies nor take any other such actions on Client's behalf.

5.3. Transaction Reporting. Client will receive all transaction detail on the quarterly or monthly brokerage statement provided by the Custodian. The statements provided by Custodian shall contain all required information and shall be the definitive statement of activity and holdings in the Account, superseding information that may be provided by Matrix, whether in performance reports or otherwise. Client shall promptly review the statements received from Custodian and promptly contact Matrix with any questions, concerns or discrepancies noted in the statements.

5.4. Minimum Account Size. Client shall open and maintain the Account with the minimum cash or equivalent value of \$25,000 as of the date received by the Custodian. Matrix, in its sole discretion, may accept a lower minimum Account value. The Account may be funded in any combination of cash and acceptable securities. All securities shall be valued on the date received by the Custodian and in the manner set forth in this Agreement.

5.5. Investment Restrictions. Client may impose reasonable investment restrictions on the securities and other assets contained in the Account by listing such restrictions in the space indicated on the signature page to this Agreement or subsequently notifying Matrix in writing of desired restrictions. Subject to consultation with Client, Matrix retains the right to terminate its services if restrictions impede its ability to provide the services as described herein.

5.6. Additions and Withdrawals. Client may make additions to and withdrawals from the Account. Client understands that the Account is established with a long-term investment

strategy and withdrawals of assets may impair the achievement of Client's investment objective. Funds requested for withdrawal will be made available in a timely manner by the Adviser and are subject to normal brokerage settlement terms.

5.7. Cash Awaiting Investment. Cash awaiting investment or reinvestment will be invested in money market funds or other similar investment vehicles, specifically including deposit accounts with FDIC-insured banks or other depository institutions.

5.8. Account, Investment Valuations. In computing the market value of any security or other investment in the Account, each security listed on a national securities exchange shall be valued, as of the valuation date, at the closing price on the principal exchange on which it is traded. Any other security or investment in the Account shall be valued in a manner determined in good faith by Matrix to reflect fair market value, which determination Client hereby confirms will be final. The value of any securities denominated in currencies other than U.S. dollars will be converted into U.S. dollars at the prevailing market rates as determined in good faith by the Custodian, which determination Client hereby confirms will be final.

5.9. Investment Advisory Program Nature and Risks. Client hereby acknowledges and understands: (i) the risks of investing in general and those attendant specifically to Client's investment approach; (ii) that all trading and investments in the Account are at Client's risk and the value of the assets held in the Account is subject to a variety of factors, such as the liquidity and volatility of the securities markets; (iii) the long-term nature of the investment strategy utilized in Client's Account; (iv) the potential for losses in the Account arising from anticipated investment activity; (iv) Client has substantial additional resources in addition to the assets contained in the Account and thus Client is financially capable of bearing such losses.

6. Certain Tax Considerations. Client is hereby advised and understands that any reallocation, withdrawal or addition to the Account may involve capital gains and/or losses for each transaction, and in non-tax deferred accounts may result in Client becoming subject to additional taxes and/or tax reporting. Matrix and its representatives do not offer specific tax advice and are not licensed to provide such advice.

7. Required Reporting. Client acknowledges that certain Account transactions may trigger insider reporting, "suspicious activity" reporting and other reporting and notification requirements to regulatory, law enforcement or other organizations.

8. Client Representations.

8.1. Client Authority. If Client is an entity other than a natural person, the signatory on behalf of Client below represents that the execution of this Agreement and the Account investment decision-making by Client's representatives have been authorized by appropriate corporate action. If Client is more than one natural person, the signatory on behalf of such Client below represents that the execution of this Agreement and the Account investment decision-making by any of such persons are authorized without obtaining authorization by all such persons. Client further agrees to advise Adviser of any event that might affect this authority or the enforceability of this Agreement.

8.2. No Guarantee. Client represents that Matrix has made no guarantee, either oral or written, that Client's investment objectives or any other particular result will be achieved. Past performance is no guarantee of future results, and no assurance can be given that the Account, Client's investment strategy, nor any particular investment recommended by Matrix will achieve Client's investment objectives or any other particular result.

8.3. No Securities Restrictions. Client represents and warrants that Client is the beneficial owner of any securities deposited by Client in the Account and that there are no restrictions on the transfer, sale or public distribution thereof. Client shall notify Adviser and IAR promptly in writing if any such restrictions arise or if Client or any affiliate of Client is or becomes an affiliate, director, or controlling person of any issuer whose securities are purchased for the Account.

8.4. Residence. Client represents and warrants that Client is a resident of the state indicated in the address given on the new account documentation. Client will promptly notify Matrix in the event Client becomes a resident of a state different from the state indicated on such address.

9. Illiquid Investments. Matrix may recommend the purchase in the Account of an illiquid investment for which there will be the ongoing Advisory Fee even though the investment is not liquid and is purchased with an anticipated long-term holding period. It's important that Client understand the risks and implications associated with an illiquid investment in the Account.

9.1. Advisory Accounts Compared to Brokerage Accounts. In investment advisory accounts ("Advisory Accounts"), clients pay fees on a quarterly basis based primarily on the value of eligible assets in the account, rather than paying commissions on a transaction basis, as with what are sometimes referred to as commission or brokerage accounts ("Brokerage Accounts"). In an Advisory Account, the fee covers a variety of services including having Matrix or a third-party asset manager provide ongoing investment advisory services. Matrix provides other investment advisory services including guiding clients through investor profiling and conducting asset allocation and ongoing consultation and evaluation. In these cases, the account is charged an advisory fee expressed as a percentage of the value of account assets. In a Brokerage Account, clients make the investment decisions and utilize a broker - executing transactions according to the investment decisions made by the client – and the primary services provided are trading and execution. Many products and services can be purchased in either Advisory Accounts or Brokerage Accounts. Investment advisory services, however, are available predominantly in Advisory Accounts.

9.2. Account Type – Decisions, Pricing. Since the services provided and the associated costs of doing business depends on each client's preferences and needs, it may be difficult to compare Advisory and Brokerage relationships solely on the basis of price. A client may pay more or less in an Advisory Account than he or she might otherwise pay to purchase investments separately in a Brokerage Account. One of the factors that affect the relative cost of purchasing investments in an Advisory Account vs. a Brokerage Account is the turnover rate of the investments within the account. Other factors include the size of the portfolio, mix of product types, additional administrative or program fees, if any, and the actual cost of the services if purchased separately. Clients should consider the specific features of each product and the effect

on total cost when advisory fees are applied to certain products such as mutual funds, alternative investments and unit investment trusts that may carry built-in management and administrative fees.

9.3. Illiquid Investments in Advisory Accounts. With illiquid investments, there is usually no secondary market and no guaranteed redemption provisions. If an illiquid investment could be sold, it would likely be at a substantial discount from the price paid. Illiquid investments are generally intended for long-term investors who can accept the significant risks associated with such investments because such investors may be required to hold the illiquid investment for an indefinite period subject to the ongoing investment Advisory Fee, therefore mandating little or no turnover on the value of the investment, and thus a client may reach a point in time where he or she will have paid more for the illiquid investment in Advisory Fees than would have been paid in commissions if purchased it in a Brokerage Account. Many illiquid investments are subject to investment management and administration fees and performance-based allocations and other fees and expenses in addition to the Advisory Fee, all of which will reduce profits. Illiquid investments should not comprise the entire investment solution or even a substantial portion of Client's investable assets.

10. Liability, Waiver.

10.1. Limitations on Liability. Except for gross negligence or willful malfeasance, Matrix Person shall not be liable for any loss suffered by Client in connection with the matters set forth herein arising from any action performed or omitted to be performed or for any errors of judgment. Client hereby agrees to indemnify and hold harmless each of such persons from all losses, claims, damages or liabilities incurred on account of or arising out of (i) such person's reliance on the accuracy of the financial and other information that Client furnishes to Matrix, including information contained in the ISQ, (ii) Client's failure to update Matrix with any changes in Client's personal information, financial circumstances, investment objectives, or account restrictions, (iii) any inaccuracy of the representations and warranties made by Client to Matrix in this Agreement or otherwise, or (v) the good faith investment decisions of Matrix.

10.2. Matrix Not Liable For Custodian. Client acknowledges that no Matrix Person is an agent of Custodian, and that no firm or person shall have liability to any person for the acts and/or omissions of any third party.

10.3. No Waiver of Rights. Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which Client may have under federal or state securities laws (or ERISA, if Client is a qualified plan under ERISA) whose applicability is not permitted to be contractually waived. The federal securities laws and certain state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing herein shall in any way constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws. Client may have additional rights under ERISA and federal and/or state securities laws.

10.4. Additional State Rights. Because the standard of conduct imposed on investment advisers under certain states' securities laws may differ from the standard imposed under other

state and federal securities laws, residents of certain states may be provided additional rights of action in circumstances other than those described in this Agreement.

11. Termination. This Agreement may be terminated by either party at any time upon written notice to the other, effective no sooner than upon receipt of such written notice by the non-terminating party. Client agrees that such termination will not affect the liabilities or obligations of the parties under this Agreement that arise from activities initiated or occurring prior to termination. If the Account is liquidated as the result of a termination notice, Account assets will be payable to Client subject to normal brokerage settlement terms and fees. This Agreement shall not be terminated due to the death or incapacity of the Client and in such event, Matrix shall continue to provide management services to the Account in accordance with Client's previously provided instructions pending acceptance of testamentary documentation and appointment of an executor, or such other testamentary process applicable to the Account. Upon termination of this agreement, Matrix shall not be under any obligation whatsoever to recommend any action with regard to the investments in the Account. Upon termination, it shall be the Client's exclusive responsibility to issue instructions in writing regarding any assets held in the Account. Notwithstanding anything to the contrary herein, Client shall have the right to terminate this Agreement without fee or penalty within five (5) business days of the execution of this Agreement.

12. Conflicts of Interest. Client acknowledges, understands and accepts that Matrix Persons are engaged generally in the financial services and other business and will perform administrative, investment advisory, asset management, research, portfolio evaluation, management, consulting and other financial services activities for themselves and for other clients and other businesses and earn fees therefore. Client acknowledges, understands and accepts that Matrix Persons may, from time to time take action in the performance of their duties on behalf of other clients or businesses or on behalf of themselves, which may differ from the action taken with respect to the Account. Although Matrix will allocate investment opportunities in a manner which they believe to be in the best interests of all accounts involved and will in general allocate investment opportunities believed to be appropriate for both the Account and one or more other accounts on an equitable basis, there can be no assurance that a particular investment opportunity which comes to the attention of Matrix will be allocated in any particular manner. There exists a potential conflict of interest in the allocation of investment opportunities between the Account and other accounts that Adviser advises.

13. Special ERISA/IRA Disclosure, Limit on Responsibility. Matrix and its associated persons are responsible only to undertake and provide the services expressly stated herein, and they are not responsible for other plan aspects, including without limitation, participant enrollment, education and plan administration.

14. Legal Matters, Miscellaneous.

14.1. Force Majeure. Matrix shall in no event be liable for loss caused directly or indirectly by government restrictions, exchange or market ruling, suspension of trading, war, strike, act of terrorism, act of nature, interruption of transportation, communications, or data processing services, or other conditions beyond their control.

14.2. Assignment. Except as permitted under federal and state securities laws, this agreement may not be assigned by any party without the prior consent of all parties receiving or rendering services hereunder.

14.3. Confidential Information. All information and advice furnished by either party or their agent to the other party (including the information provided by Client in any new account paperwork and other documents used to collect information) shall be treated as confidential and shall not be disclosed to third parties except as required by law, rule or regulation, or as set forth in Matrix's privacy policies.

14.4. Notices. All written notices to any party under this Agreement shall be sent to such party by hand-delivery, overnight courier, first class or certified mail, return receipt requested, email or facsimile transmission, effective upon receipt. If sent to Client, Matrix shall use the address set forth on the new account form. If from Client to Matrix, correspondence should be sent to Matrix Advisory Inc., 800 Third Avenue – 28th Floor, New York, New York 10022, or such other address as a party may designate in writing to the others. The Client expressly consents to Adviser delivering all communications to the Client by e-mail and certifies that he/she/it possesses the means of accepting delivery by e-mail.

14.5. Waiver. The failure of either party to insist at any time upon strict compliance with this Agreement or with any of its terms or any continued course of such conduct on their part shall not constitute a waiver by such party of any of their rights. Except as otherwise provided for herein, no provision of this Agreement shall in any respect be waived, modified or amended unless such waiver, modification or amendment is in writing signed by a duly authorized officer Matrix.

14.6. Governing Law; Severability. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to its conflict of law principles. All transactions under the Agreement shall be subject to all applicable laws, rules and regulations of governmental authorities, and the applicable regulations and customs of exchanges. Whenever any law, rule, or regulation is enacted by any governmental authority or exchange that affects in any manner or is inconsistent with any of the provisions of the Agreement, the provisions of the Agreement so affected shall be deemed modified or superseded only to the extent necessary in order to avoid violation of such enactment. If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, regulatory or self-regulatory agency or body, the validity of the remaining portion of such provisions and the other provisions and conditions hereof shall not be affected thereby, and this Agreement shall be carried out as if any such invalid or unenforceable provision or condition were not contained herein.

14.7. Captions. All section headings of this Agreement and capitalized or defined terms used herein are for reference only and do not affect the meaning or interpretation of this Agreement or such terms used herein.

14.8. Entire Agreement, Amendments. This Agreement represents the entire agreement between the parties with respect to the subject matter contained herein and supersedes all prior or verbal agreements with respect to the Account. Except as provided herein,

this Agreement may not be changed orally, but only by an agreement in writing signed by all of the parties hereto.

CLIENT: PLEASE DO NOT SIGN BELOW UNLESS ALL OF THE INFORMATION HAS BEEN COMPLETED.

<u>ADVISORY FEE:</u>	
Annual rate of {*}	
<i>Additional fees apply, please see <u>Compensation and Fees (Section 4)</u> above.</i>	
<u>INVESTMENT RESTRICTIONS IMPOSED BY CLIENT:</u>	
<u>CLIENT EXECUTION:</u>	
YOUR SIGNATURE BELOW CONFIRMS YOUR AGREEMENT TO ALL TERMS AND CONDITIONS CONTAINED IN THE INVESTMENT ADVISORY AGREEMENT.	
Client	Joint Client
<i>Print:</i>	<i>Print:</i>
<i>Sign:</i>	<i>Sign:</i>
<i>Date:</i>	<i>Date:</i>
<i>For entities, authorized signers please include title:</i>	
<u>MATRIX ACCEPTANCE:</u>	
IAR	CORPORATE
<i>Print:</i>	<i>Print:</i>
<i>Sign:</i>	<i>Sign:</i>
<i>Date:</i>	<i>Date:</i>
<i>For entities, authorized signers please include title:</i>	