



INVESTMENT ADVISORY AGREEMENT DISCRETIONARY

On this date _____, by and between Aristide Partners LLC (“Aristide Partners”) and _____ (“Client”).

WITNESSETH

WHEREAS, the undersigned Client being duly authorized has funds available (“Account”). In consideration of the premises and mutual covenants contained herein, and intending to be legally bound hereby agrees to the following terms and conditions:

INVESTMENT ADVISORY SERVICES – Investment Advisory Services are detailed throughout this Agreement.

(A) Appointment and Acceptance as Investment Advisor

The Client hereby appoints Aristide Partners as investment advisor for the Account. Aristide Partners shall supervise and direct the investments of and for the Account, subject to the objectives, limitations and restrictions listed in the Client’s Investment Policy Statement (Schedule A).

(B) Duties of Aristide Partners

Aristide Partners hereby accepts appointment and fiduciary duty of utmost good faith to act solely in the best interest of each Client pursuant to the terms and conditions set forth in this Agreement and to comply with impartial conduct standards of:

- Charging no more than reasonable compensation for services provided; and
- Making no misleading statements regarding investments, compensation and conflicts of interest.

Aristide Partners shall **have full power and authority in its sole discretion** to:

1. Direct the Custodian to invest and reinvest or sell the Account assets in common and preferred stocks, bonds, debentures, notes, mutual fund shares, exchange traded funds, options, variable life insurance, and variable annuities.
2. Direct the Custodian to exercise or abstain from exercising any options, privileges or rights held as part of the account.
3. Render to Client at least quarterly a written statement of the investments of the Account. This statement may come directly from the Custodian.

Aristide Partners will not be required to take any action or render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the Account may be invested from time to time.

Aristide Partners represents and warrants that it has full power and authority to enter into this Agreement and to perform this Agreement in accordance with its terms and that it is duly registered as an investment advisor under the laws of the State of Illinois and other jurisdictions in which it may conduct business.

(C) Duties of Client

Client agrees to:

1. Notify Aristide Partners of a change in life status including but not limited to, employment, retirement, marital status, or household.
2. Promptly notify Aristide Partners in writing of any changes to its investment policy, and any changes to the restrictions or limitations applicable to the Account, and to provide Aristide Partners with prior written notice of any changes in the identity of persons authorized to receive information with respect to the Account.
3. Execute any and all agreements, including limited powers of attorney, necessary or appropriate to enable Aristide Partners to perform its investment advisory services hereunder.
4. Cause the Custodian to pay all Account charges and fees, including but not limited to brokerage commissions and taxes, and investment advisory fees.

(D) Custodian

The Custodian at the time this Agreement is executed is identified in Schedule C. Aristide Partners may receive certain administrative benefits from the Custodian that enable Aristide Partners to provide the Client with advisory services. Under no circumstances will Aristide Partners act as Custodian for the Account or have possession of any portion of the cash or investments of the account except for authorized fee withdrawal.

Aristide Partners is deemed to have constructive custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Aristide Partners.

(E) Directed Brokerage

Aristide Partners does not allow directed brokerage accounts.

(F) Services to Other Clients

It is understood that Aristide Partners performs investment advisory services for various Clients. Client agrees that Aristide Partners may give advice and take action in the performance of its duties with respect to any of its other Clients which may differ with the advice given or action taken with respect to the Account, so long as it is Aristide Partners's policy, to the extent practical, to allocate investment opportunities to the Account over a period of time on a fair and equitable basis relative to other Clients. Nothing in this Agreement shall be deemed to confer upon Aristide Partners any obligation to acquire for the Account a position in any security which Aristide Partners, its principals or employees may acquire for its or their own accounts or for the account of any other Client, if in the sole and absolute discretion of Aristide Partners it is not for any reason practical or desirable to acquire a position in such security for the Account. Aristide Partners shall not be held responsible for any loss incurred by reason of any independent act or omission of any broker or the Custodian for the Account.

(G) Fees

In computing the market value of any investment of the Account, each security listed on any national securities exchange or otherwise subject to current last-sale reporting shall be valued at the last sale price on the valuation date. However, for assets such as alternative investments where a fee is

charged and the custodian does not price the security, the asset may be priced by the provider of the asset according to their pricing policy or may also involve independent pricing services for assets that are priced in that manner. Aristide Partners itself, does not price any investment or security for which it charges a management fee or that is included in the portfolio return

The investment advisory fee is billed directly to the Custodian, with an informational copy of the invoice to Client. The Custodian deducts the fee for the Account upon receipt of the invoice, or shortly thereafter. Aristide Partners will not be compensated based on the basis of a share of capital gains or capital appreciation of the assets in the Account.

Client shall be given thirty (30) days prior written notice of any increase in fees and Client will acknowledge, in writing, any agreement of increase in said fees.

(H) Duration and Termination

This Agreement shall become effective on the date written above and shall continue in effect until terminated by either party by giving to the other party thirty (30) days written notice.

No assignment of this Agreement by Aristide Partners shall be effective without the prior written consent of Client. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty.

(I) Confidentiality

Aristide Partners agrees that all information concerning the financial affairs of Client shall be treated as confidential and shall not be disclosed to third parties without prior authorization of Client, except as required by law.

(J) Title to Assets

Except to the extent Client has notified, or in the future notifies, Aristide Partners in writing, Client represents that assets in the Account belong to Client free and clear of any liens or encumbrances.

(K) Market Conditions

Client acknowledges that Aristide Partners's past performance and advice regarding Client's Account cannot guarantee future results. **Client investments can appreciate or depreciate.** Aristide Partners does not guarantee or warranty that services offered will result in profit.

(L) Notices

All notices and other communications contemplated by this Agreement shall be deemed duly given if it is transmitted to Aristide Partners at:

1501 Hull Ave
Westchester, IL 60154

And to Client at the address appearing below, or at such other address or addresses that shall be specified, in each case, in a written notice similarly given.

(M) Limitation of Liability

Aristide Partners shall not be responsible for independent acts, omissions, or solvency of the Custodian or any broker or agent selected by it to affect any transactions for the Account. Aristide Partners shall not be relieved of any liability imposed by the Investment Advisors Act of 1940 or any applicable state laws that cannot be waived.

(N) Governing Law

Schedule A	Client's Written Investment Policy
Schedule B	Identification of Authorized Persons
Schedule C	Identification of Custodian
Schedule D	Schedule of Fees

SCHEDULE A Client's Written Investment Policy

Complete the information below for each different registration type.

Account 1

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Client initials: _____

Account 2

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Client initials: _____

Account 3

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Client initials: _____

Account 4

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Client initials: _____

Account 5

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Client initials: _____

Account 6

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Client initials: _____

Attach additional sheets as necessary.

SCHEDULE B Identification of Additional Authorized Persons

The following persons are authorized to receive information with respect to the Account. Client will provide Aristide Partners with prior written notice of any changes to authorized persons.

Name(s): _____

SCHEDULE C Identification of Custodian

Custodian: _____

SCHEDULE D Schedule of Fees

Managed by Aristide Partners:

Aristide Partners offers discretionary direct asset management services to advisory Clients. Aristide Partners charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Monthly Fee	Annual Negotiated Fee
Up to \$250,000	1.5%	.1250%	
\$250,001 to \$1,000,000	1.00%	.0833%	
\$1,000,001 to \$5,000,000	.8%	.0667%	
Over \$5,000,001	.5%	.0583%	

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$7,500 on an annual basis. $\$750,000 \times 1.00\% = \$7,500$.

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.). Fees are billed monthly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous month. If margin is utilized, the fees will be billed based on the net asset value of the account. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, any unpaid earned fees will be due to Aristide Partners. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

For fees that are directly deducted from the account by the custodian:

- Aristide Partners will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- Aristide Partners will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

By initialing below, Client agrees to the above fee schedule.

 Client Initials Date Client Initials Date

IN WITNESS WHEREOF, the parties hereto have executed and agreed to this Agreement as of the date below,

Aristide Partners Advisory, LLC

By: _____

Date: _____

Advisor Signature

Advisor Printed Name

CLIENT DATA

Name: _____

Address: _____

Client Signature

Date: _____

Client Signature

Date: _____