

HIGH DESERT INVESTMENT ADVISORS, LLC

INVESTMENT ADVISORY AGREEMENT

The undersigned ("Client") hereby retains High Desert Investment Advisors, LLC to act as investment advisor on the terms and conditions set forth below.

THE INVESTMENT ACCOUNT

The Investment Account to be managed by High Desert Investment Advisors, LLC for Client will consist initially of the funds and/or the securities transferred or deposited into the Client's account(s). Client may make additions to or withdrawals from the Investment Account. The Client agrees to promptly notify High Desert Investment Advisors, LLC, and to give High Desert Investment Advisors, LLC at least seven business days notice of any intended withdrawals.

INVESTMENT OBJECTIVES

Our Investment Objective is to achieve a total return, which preserves the purchasing power, in real terms, of the client's assets, without undue risk. High Desert Investment Advisors, LLC intends to review these objectives with Client periodically. However, it is Client's responsibility to notify High Desert Investment Advisors, LLC promptly of any changes in the objectives for the account.

AUTHORITY

Client wishes to employ the services of High Desert Investment Advisors, LLC as advisor on a non-discretionary basis (fee in lieu of commission).

If client gives High Desert Investment Advisors, LLC unlimited and unrestricted authority to invest and reinvest the assets held in the Investment Account, and at Client's sole risk, Client(s) must initial here _____ (INITIAL HERE).

If unlimited and unrestricted authority is given, High Desert Investment Advisors, LLC is not required to notify Client prior to any transaction, and normally will not do so. Client designates High Desert Investment Advisors, LLC as the agent and attorney-in-fact with a limited power of attorney. High Desert Investment Advisors, LLC has full power to arrange for the delivery of and payment for securities purchased or sold. High Desert Investment Advisors, LLC may enter into investment advisory contracts with other clients and may buy and sell securities for all or any part of its investment advisory accounts as a single unit. If the Client elects to use a sub-advisor introduced by High Desert Investment Advisors, LLC, all of the covenants of this agreement will extend to the sub-advisor and the sub-advisor must be listed here _____ (INITIAL HERE).

CUSTODY

The securities and funds held in Client's Investment Account shall be held in the custody of Ameritrade Advisor Services, or some other third party custodian, not an affiliate of High Desert Investment Advisors, LLC. If a third party custodian elected by the Advisor or Client is not Ameritrade Advisor Services, the custodian must be specified _____ (INITIAL HERE).

REPORTS

High Desert Investment Advisors, LLC will furnish or cause Client to be furnished with periodic reports. These reports will include a detailed statement of the securities and cash held in the Investment Account. Copies of transaction confirmations will be sent directly from the custodian. In addition, High Desert Investment Advisors, LLC will make an effort to respond promptly and fully to Client's inquiries at any time on any matter related to the account.

FEES

The Client agrees to pay a quarterly fee, in arrears, for the advisory services provided by the advisor pursuant to this agreement. The fee will be calculated on the value of assets managed at the end of each quarter. Certain services of the custodian may require the customer to pay cost in addition to the advisory fee paid to the advisor. The Client agrees to be charged the below-referenced fees in accordance with the portfolio increment, and that fees on all accounts may be negotiated without regard to account size. The fee schedule is as follows:

Annual Fee Charged

Portfolio Increment	Equities Client Fee	Fixed Income Fee
< \$100,000	150 bps	50 bps
\$100,000 - \$200,000	125 bps	50 bps
\$200,000 - \$1,000,000	100 bps**	45 bps
\$1,000,000 - \$5,000,000	75 bps	35 bps
\$5,000,000 - \$20,000,000	50 bps	25 bps

Fee Schedule Fixed Income Management:

(F.I. is the major component of management time)

Assets	
< \$500,000	50 bps
\$500,000 - \$1,500,000	45 bps
\$1,500,000 - \$5,000,000	35 bps
\$5,000,000 - \$20,000,000	25 bps
> \$20,000,000	Negotiable

**** bps – (basis points) 100 bps = 1%; 45 bps = 0.45%**

The Advisor fee will be charged directly against the Client's account when due. The advisor will determine the fee due by applying the annual fee charge specified by this agreement. The advisor will advise the Client of the fee, the fair market value of the account, and how the fee was calculated. After notification, the custodian will debit the Client's account and credit the Advisor's account. It is the Client's responsibility to verify the calculation of the fee.

BROKERAGE MATTERS

High Desert Investment Advisors, LLC will use its good faith judgment in the best interest of the Client when it places orders for the investment Account.

ACKNOWLEDGMENTS

Client acknowledges receipt of the Annual Fee Schedule, the Client Investment Objectives, and Part II of Form ADV as filed by High Desert Investment Advisors, LLC with the Securities and Exchange Commission.

Client will not require or expect High Desert Investment Advisors, LLC to take any action or render any advice with respect to the voting of proxies related to any securities in the account.

All information and advice furnished by either party to the other will be treated as confidential and will not be disclosed to third parties except as required by law.

High Desert Investment Advisors, LLC's responsibility is limited to the portion of Client's assets which are allocated to the Investment Account. High Desert Investment Advisors, LLC is not responsible for any improper concentration of investments or failure to diversify with respect to any assets not included in this Account.

If the Investment Account is a fund or a plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), High Desert Investment Advisors, LLC certifies that: (a) High Desert Investment Advisors, LLC is a Registered Investment Advisor under the Investment Advisors Act of 1940; (b) High Desert Investment Advisors, LLC acknowledges that it is a fiduciary with respect to the fund (c) High Desert Investment Advisors, LLC will notify the Client in writing within ten days if (a) or (b) cease to be true.

TERMINATION

Client has the right to terminate contract within five business days of entering into the contract. Either High Desert Investment Advisors, LLC or Client may terminate this contract at any time by delivering a written notice to the other party. In such an event,

High Desert Investment Advisors, LLC will receive a pro rata payment of fees owed for the portion of the contract preceding termination.

This contract may not be amended, transferred, or assigned without Client's written consent.

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Investment Advisor Representative
President
High Desert Investment Advisors, LLC

Accepted and agreed to as of

Date

Account Holder Signature

Date

Joint Account Holder Signature
(If applicable)