



# CLEAR MONEY PATH

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## INVESTMENT MANAGEMENT AGREEMENT

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This investment management agreement (the “Agreement”) is made on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between the undersigned party or parties,

CLIENT(s): \_\_\_\_\_ whose mailing address is \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(hereafter referred to as the “you” or “your”), and CLEAR MONEY PATH, a registered investment advisor, with its principal offices located at 619 Pine Street Suite B in Rolla, MO. 65401 (hereinafter referred to as “us,” “we,” or “our”).

**1. Scope of Engagement.** You hereby appoint us as your investment advisor to perform the services described below. We accept such appointment with respect to the assets you designate to be subject to this Agreement (the “Assets” or “Accounts”). A list of the initial Accounts subject to this Agreement is set forth on Exhibit A to this Agreement (“Schedule of Accounts”). As Accounts subject to this Agreement are open or closed, the Schedule of Accounts shall be revised accordingly. We shall manage and/or advise you regarding your Accounts based upon various factors, including, but not limited to, the most current financial information you have provided to us in writing, including, but not limited to, your stated investment objectives, risk tolerance, time horizon and other information we deem relevant for managing you Accounts (collectively, “Client Profile”).

You hereby grant us limited power-of-attorney and trading authority to implement transactions in your Accounts (“Trading Authority”) and authorize us to buy, sell, and trade in stocks, bonds, mutual funds, index funds, exchange traded funds, and other securities and/or contracts relating to the same (e.g., options), including investing Assets in short-term money-market instruments when we deem necessary (collectively, “Securities”), and to give instructions in furtherance of such Trading Authority to the broker-dealer(s) of the Accounts (each a “Broker-Dealer”) and the custodian(s) of the Assets (each a “Custodian”). The type of Trading Authority authorized with respect to each Account is set from on Exhibit A.

We are also authorized to delegate the active discretionary management of all or part of the Assets to one or more independent investment managers and/or investment management programs (collectively referred to as “Independent Managers”) when we deem it appropriate based upon your stated investment objectives. The terms and conditions under which you shall engage the Independent Managers, which include separate fees in addition to our Management Fee, shall be set forth in a separate written agreement between you and the designated Independent Managers and you agree to execute in a timely manner any separate written agreements with the Independent Managers we may deliver to you. We are authorized to terminate or change Independent Managers when, in our sole discretion, we believe such termination or change is in your best interest. We will continue to render services to you relative to the supervision of the Independent Managers and ongoing monitoring and

review of Account performance, Asset allocation, and investment objectives, for which services we shall be paid a fee in accordance with the Management Fee (below).

The Independent Managers shall have limited power-of-attorney and trading authority over those Assets we direct to them for management and they shall be authorized to buy, sell, and trade in Securities in accordance with your investment objectives as communicated by us, and to give instructions in furtherance of such trading authority to the Broker-Dealer and the Custodian.

**2. Management Fee.** Our annual fee for the services provided under this Agreement (“Management Fee”) shall be based on a percentage of the market value of the Assets under our management according to the fee schedule attached hereto as Exhibit B.

The Management Fee shall payable quarterly in advance, based upon the market value of the Assets on the last day of the previous quarter. The Management Fee for the initial quarter shall generally be calculated on a pro rata basis commencing on the day the Assets are initially designated to us for management under this Agreement. Additions and withdrawals of Assets from an Account in excess of \$10,000.00 during a billing period will be prorated; provided, the Management Fee will not be prorated for additions and withdrawals of Assets from an Account for the first and last quarter that such Account is subject to this Agreement. However, alternative billing practices may be utilized when required by a specific Broker-Dealer or Custodian and will be fully disclosed in their respective Account opening documents. No portion of the Management Fee shall be based on capital gains or capital appreciation of the Assets except as provided herein and provided for under the Investment Advisers Act of 1940, as amended (the “Advisers Act”) and analogous state securities laws. No increase in the Management Fee shall be effective without prior written notification to you.

Unless we agree otherwise in writing, you hereby direct and authorize us to invoice the Custodian(s) for the Management Fee (the “Fee Statement”) and direct and authorize the Custodian(s) to deduct the amount stated in the Fee Statement from your Account(s). You also direct, and authorize us to instruct, the Custodian to send you a statement, at least quarterly, indicating all amounts disbursed from the Account including the Management Fee paid from the Account. You acknowledge that it is your responsibility to verify the accuracy of the calculation of the Management Fee and that the Custodian will not determine whether the Management Fee is accurate or properly calculated.

In addition to our Management Fee, you may also incur certain charges imposed by unaffiliated third parties. Such charges include, but are not limited to, custodial fees, brokerage commissions, ticket charges, transaction fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund purchased for the Account which shall be disclosed in the fund’s prospectus (e.g., fund management fees and other fund expenses), fees imposed by variable annuity providers and disclosed in the annuity contract, 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.

**3. Investment Programs; Execution of Brokerage Transactions.** Unless agreed otherwise, we shall arrange for the execution of securities brokerage transactions for the Assets through a Broker-Dealer that we reasonably believe will provide “best execution.” In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of the Broker-Dealer’s services including trading platform, investment analysis tools, execution capability, commission rates, responsiveness, and the value of any research material or resources that may be provided. Accordingly,

they may not necessarily obtain the lowest possible commission rates for Account transactions. Certain investment programs may include wrap fees where the one asset-based fee is charged for investment advice and execution services. Clients are advised that wrap fee programs may cost more than purchasing the investment advice and execution services separately.

**4. Custodian.** We shall not maintain physical custody of your Assets. Your Assets will be held in the custody of a Custodian meeting the requirements of a “qualified custodian” under Rule 206(4)-2 of the Advisers Act. We are authorized to give instructions to the Custodian with respect to all investment decisions regarding the Assets and the Custodian is hereby authorized and directed to effect transactions, deliver securities, make payments and otherwise take such actions as we shall direct in connection with the performance of our obligations with respect to the Assets. The fees charged to you by the Custodian are exclusive of, and in addition to, the Management Fee and other charges, discussed herein.

**5. Risk Acknowledgement.** We do not guarantee the future performance of your Account, any specific level of performance, the success of any investment recommendation or strategy that we may recommend, or the overall success of the Account. You understand that our investment recommendations for your Account are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable.

**6. Advisor Liability.** Except as otherwise provided by law, neither we nor any of our employees, affiliates, representatives or agents shall be liable for (a) any loss that you may suffer by reason of any decision made or other action taken or omitted in good faith by us 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 our adherence to your written or oral instructions, or (c) any act or failure to act by the Custodian, any Broker-Dealer to which transactions for the Account are directed, or by any non-party. **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.**

**7. Proxies and Class Action Lawsuits.** We shall not, are precluded from: (a) directing the manner in which proxies solicited by issuers of securities you beneficially own shall be voted, and (b) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the securities in the Account. You authorize and direct us to instruct the Custodian to forward to you (or the Independent Managers at your direction) copies of all proxies and shareholder communications relating to the Assets. If we receive written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned in one or more of your Accounts, we will forward all notices, proof of claim forms and other materials, to you.

**8. Reports.** We will provide you with a report that may include such relevant Account and/or market related information such as an inventory of Account holdings and Account performance on a quarterly basis. You will also receive confirmations of each transaction executed for the Account and a brokerage statement no less than quarterly directly from the Custodian. Unless otherwise agreed upon, you shall be provided with transaction confirmation notices and regular summary account statements directly from the Broker-Dealer or Custodian for your Accounts.

**9. Non-Exclusivity.** You acknowledge and understand that we shall be free to render investment advice to others and that we do not make our services available exclusively to you. We (and our Advisory Affiliates, employees, representatives, and agents) may have or take the same or similar

positions in specific investments for our own accounts, or for the accounts of other clients, as we do for you. Nothing in this Agreement shall put us under any obligation to purchase or sell, or to recommend for purchase or sale for the Account, any security which we (or our Advisory Affiliates, employees, representatives, and agents) may purchase or sell for our own accounts or for the account of any other client, unless in our sole determination, such investment would be in the best interest of the Account.

**10. Notices.** Any notice or correspondence required in connection with this Agreement will be deemed effective upon receipt if delivered to either party at their address listed above unless (a) either party has notified the other party of another address in writing or (b) you have consented in writing to receive such notice, correspondence, or other communication from us by electronic delivery (e.g., e-mail). Except for decisions regarding the purchase and/or sale of specific investments, all of your directions to us (including notices, instructions, and directions relating to changes in your investment objectives) shall be in writing. We may rely upon any such direction, notice, or instruction unless and until we have been advised in writing of changes thereto.

**11. Assignment.** Neither party may assign this Agreement without the consent of the other party. Both parties acknowledge and agree that transactions that do not result in a change of actual control or management shall not be considered an assignment.

**12. Confidentiality.** Except as required by applicable law, rule or regulation, or in order to implement your investment objectives or perform the services contemplated by this Agreement, both parties agree to treat information provided in connection with this Agreement as confidential.

**13. Receipt of Disclosures.** You hereby acknowledge receipt of our Privacy Policy Notice and a copy of our written disclosure statement as set forth on Part II of Form ADV (Uniform Application for Investment Adviser Registration) or otherwise meeting the requirements of Rule 204-3 of the Advisers Act.

**14. Client Conflicts.** If this Agreement is with more than one client, our services shall be based upon the joint goals as communicated to us by the joint-clients, collectively. Thereafter, we are authorized to rely upon instructions and/or information we receive from either joint-client, unless and until such authorization is revoked in writing to us. We shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between the joint-clients.

**15. Arbitration.** Subject to the conditions and exceptions noted below and to the extent not inconsistent with applicable law, in the event of any controversy, dispute or claim arising out of or relating to this Agreement or any other agreement between us whether entered into prior to, on or subsequent to the date hereto, shall be submitted to arbitration conducted under the Code of Arbitration Procedure of the National Association of Securities Dealers, Inc. ("NASD") or, if the NASD will not accept jurisdiction, the Rules of the American Arbitration Association.

The parties each acknowledge, understand, and agree that:

- (i) Arbitration is final and binding on the parties.
- (ii) The parties are waiving their right to seek remedies in court, including the right to jury trial, except to the extent such a waiver would violate applicable State or Federal law.

- (iii) Pre-arbitration discovery is generally more limited than and potentially different in form and scope from court proceedings.
- (iv) The Arbitration Award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of a ruling by the arbitrators is strictly limited.
- (v) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

Judgment upon any award rendered by the arbitrator(s) shall be final, and may be entered in any court having jurisdiction. This Agreement supersedes any and all preexisting agreements and/or understandings. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) you (the client) 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.

**You understand that this Agreement to arbitrate does not constitute a waiver of your right to seek a judicial forum where such waiver would be void under federal or applicable state securities laws.**

**16. Death or Disability.** If you are a natural person, your death, disability or incompetence will not terminate or change the terms of this Agreement. However, your executor, guardian, attorney-in-fact or other authorized representative may direct us to change the investment objectives for the Accounts and/or terminate this Agreement by giving us proper written notice.

**17. Client Representations and Warranties.** You represent that you have the full legal power and authority to enter into this Agreement and that the terms of this Agreement do not violate any obligation or duty to which you are bound, whether arising out of contract, operation of law, or otherwise. If you are an entity (e.g., corporation, partnership, limited liability company, or trust), this Agreement has been duly authorized by the appropriate corporate or other action and when so executed and delivered shall be binding in accordance with its terms. You agree to promptly deliver any corporate resolution or other documentation authorizing this Agreement that we may reasonably.

You acknowledge that you have provided us with the information set forth on the Client Profile and represent that such information is a complete and accurate representation of your financial position and of your investment needs, goals, objectives, and risk tolerance at the time of entering into this Agreement. You further warrant that you will promptly inform us in writing if and when such information becomes incomplete or inaccurate or when there is a significant change in your financial circumstances or investment objectives that might affect the manner in which your Account should be managed during the term of this Agreement.

You agree to execute any other agreements with broker-dealers, custodians, or other service providers we deem necessary in connection with this Agreement in a timely manner. You also agree to provide us with any other information and/or documentation that we may request in furtherance of this Agreement or related to your investment needs, goals, objectives, and risk tolerance for the Account, either directly from you or through your designated attorney, accountant, or other professional

advisors.

You acknowledge that we are authorized to rely upon any information received from such attorney, accountant, or other professional advisor and are not required to verify the accuracy of the information.

**18. Entire Agreement.** This Agreement constitutes the entire Agreement between the parties and supersedes all understandings, agreements (oral and written), or representations with respect to the subject matter hereof. This Agreement may only be amended, revised or modified with our written consent. Each party acknowledges that no representation, inducement or condition not set forth herein has been made or relied upon by either party.

**19. Waiver.** No failure by us to exercise any right, power, or privilege that we may have under this Agreement shall operate as a waiver thereof. Further, no waiver of any deviation from, or breach of, this Agreement by you shall be deemed to be a waiver of any subsequent deviation or breach.

**20. Severability.** If any provision of this Agreement is deemed to be invalid or unenforceable or is prohibited by the laws of the state or jurisdiction where it is to be performed, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative in such state or jurisdiction. The remaining provisions of this Agreement shall be valid and binding and of full force and effect as though such provision was not included.

**21. Terms of Agreement and Termination.** By entering into this Agreement you agree to comply with the terms and conditions contained herein, and agree and acknowledge that we have the right to modify this Agreement at any time. We will provide you with notice of any such modifications and such modification shall thereafter become effective unless you provide us with notice of your intention to terminate the Agreement. You further agree to abide by any rules, procedures, standards, requirements or other conditions that we may establish in connection with your Account or this Agreement. This Agreement shall have an initial term of one-year, unless terminated by either party in writing as provided below. On the one-year anniversary date, and thereafter, this Agreement shall renew automatically without action by either party unless terminated pursuant to this Section 22. We shall contact you at least annually to review our previous services and/or recommendations and to discuss the impact resulting from any changes in your financial situation and/or investment objectives.

You shall have five (5) business days from the date of execution of this Agreement to terminate our services without penalty. This Agreement will continue in effect from the date set forth above and may be terminated at any time upon receipt of written notice to terminate by either party to the other, which written notice must be manually signed by the terminating party. Termination of this Agreement will not affect (i) the validity of any action previously taken by us under this Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (iii) your obligation to pay us fees that have already been earned under this Agreement. Upon the termination of this Agreement, we will not have any continuing obligation to take any action. If you terminate this Agreement after the commencement of a calendar quarter billing period, the unearned portion of the Management Fee will be promptly refunded.

**22. Governing Law, Venue, and Jurisdiction.** To the extent not inconsistent with applicable federal law, this Agreement and any dispute, disagreement, or issue of construction or interpretation arising hereunder whether relating to its execution, its validity, the obligations provided herein or performance shall be governed or interpreted according to the laws of the State of Missouri without regard to choice

of law considerations except for the Section entitled Arbitration, which shall be governed by the Federal Arbitration Act.

Any action, suit or proceeding arising out of, under or in connection with this Agreement not otherwise submitted to arbitration pursuant to this Agreement shall be brought and determined in the appropriate federal or state court in the State of Missouri and in no other forum. The parties hereby irrevocably and unconditionally submit to the personal jurisdiction of such courts and agree to take any and all future action necessary to submit to the jurisdiction of such courts in any such suit, action or proceeding arising out of or relating to this Agreement.

**23. Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual or facsimile signature.

**24. Section or Paragraph Headings.** Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

**25. Referral Fees.** If you were introduced to us through a solicitor, we may pay that solicitor a referral fee in accordance with Rule 206(4)-3 of the Advisers Act and applicable state securities laws. The referral fee shall be paid solely from the Advisory Fee as discussed above, and shall not result in any additional charge to you. If you were introduced to us through a solicitor, you acknowledge receipt of the written Solicitor Disclosure Statement disclosing the terms of the solicitation arrangement between us and the solicitor, including the compensation to be received by the solicitor from us.

By each party executing this Agreement they acknowledge and accept their respective rights, duties, and responsibilities hereunder. This Agreement is only effective upon our execution below.

THIS CONTRACT CONTAINS A BINDING ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

**CLEAR MONEY PATH**

**Client(s)**

	X
By: <<Authorized Signatory>>	
X	X
	X
	X

# EXHIBIT A

## SCHEDULE OF ACCOUNTS

Account Number or Title of Account	Custodian	Trading Authority
	Raymond James	<input type="checkbox"/> Discretionary <input type="checkbox"/> Non-Discretionary
		<input type="checkbox"/> Discretionary <input type="checkbox"/> Non-Discretionary
		<input type="checkbox"/> Discretionary <input type="checkbox"/> Non-Discretionary
		<input type="checkbox"/> Discretionary <input type="checkbox"/> Non-Discretionary
		<input type="checkbox"/> Discretionary <input type="checkbox"/> Non-Discretionary
		<input type="checkbox"/> Discretionary <input type="checkbox"/> Non-Discretionary



## EXHIBIT B

### CLEAR MONEY PATH MANAGED ACCOUNT(S) MANAGEMENT FEE SCHEDULE (NON-WRAP STRUCTURE)

#### EQUITY AND BALANCED ACCOUNTS

Portfolio Size	Annualized Fee (Non-Wrap)	
\$0 to \$500,000		1.25%
\$500,001 to \$1,000,000		1.00%
Accounts over \$1,000,000		0.80%

Account Number or Title of Account	Applicable Fee Schedule
	<input type="checkbox"/> Non-WRAP Account
	<input type="checkbox"/> Non-WRAP Account
	<input type="checkbox"/> Non-WRAP Account
	<input type="checkbox"/> Non-WRAP Account
	<input type="checkbox"/> Non-WRAP Account
	<input type="checkbox"/> Non-WRAP Account

**Client initials:** X \_\_\_\_\_  
 X \_\_\_\_\_  
 X \_\_\_\_\_  
 X \_\_\_\_\_