Alder Cove Capital, LLC

INVESTMENT ADVISORY CONTRACT

for

Ongoing Portfolio Management

Sometimes legalese is unavoidable. Look for these boxes for simple explanations.

Version Date: 3/8/2019

The undersigned ("Client"), being duly authorized, has established an Account/Relationship (the "Account"), and hereby agrees to engage Alder Cove Capital, LLC ("ACC") on the following terms and conditions:

> ***Put Simply:*** Here are the rules of the road.

I. Appointment of Alder Cove Capital, LLC

Client hereby appoints ACC as investment advisor for the Account. ACC shall supervise and direct the investments of and for the Account, subject to the objectives, limitations and restrictions listed in Client's written preliminary Investment Policy Statement, which is attached as Exhibit I and will be periodically updated throughout the term of the Account. The person(s) authorized to act on behalf of Client with respect to the Account is/are identified below. Client agrees to promptly notify ACC in writing of any changes to the client profile information contained on the completed Investment Policy Statement, and any changes to the restrictions or limitations applicable to the Account, and to provide ACC with prior written notice of any changes in the identity of persons authorized to act on behalf of Client with respect to the Account.

> ***Put Simply:*** Alder Cove Capital, LLC is the advisory firm. I, Tyler Linsten, am your advisor. Keep me in the loop when things change in your situation.

II. Services by ACC.

By execution of this Agreement, ACC hereby accepts the appointment as investment advisor for the Account and agrees from and after the effective date, as referred to in the signature page,

(a) to supervise and/or direct the investments of the Account in accordance with ACC's general investment principles and strategy and the objectives of Client as listed on the attached Exhibit I, as communicated hereafter in writing or other format to ACC from time to time, or in accordance with updated Client Investment Policy Statement;
(b) to appraise and review, at least quarterly during the period of this Agreement investments of the Account, as initially accepted by ACC, together with all additions, substitutions and alterations thereto; and
(c) to render to Client at least quarterly a written report that details the client's account including assets held and asset value, which report will come from the custodian(s). It is understood and agreed that ACC, in the maintenance of records for its own purposes, or in making such records or the information contained therein available to Client or any other person at the direction of Client, does not assume responsibility for the accuracy of information furnished by Client or any other third party. ACC will also provide at least quarterly a separate written statement to the client.

Financial planning services are provided to Client as a free add-on service, which may include, but are not limited to: discussion and recommendations as a result of goals- or

cashflow-based financial planning, budgeting assistance, insurance needs estimates, college savings planning and debt reduction strategies.

In order to protect the interests of plan participants and beneficiaries, IRA owners, and plan fiduciaries, Alder Cove Capital, LLC acknowledges fiduciary status for itself and its Advisors. Alder Cove Capital, LLC and its Advisors adhere to basic standards of impartial conduct. In particular, under this standards-based approach, Alder Cove Capital, LLC and its advisors give prudent advice that is in the customer's best interest, avoid misleading statements, and receive no more than reasonable compensation.

Put Simply: The advisory agreement begins today. We'll lay everything out in an Investment Policy Statement (IPS) and follow it, along with general investing principles, religiously. I'll be checking in on things regularly. You'll get statements from your custodian (if applicable) and ACC is not in charge of those. We're looking at your whole financial picture so be prepared to chat about things outside of simply investing. **I will act in your best interest as a fiduciary advisor.**

III. Procedure.

All transactions authorized by this Agreement shall be consummated by payment to or delivery by Client to a custodian or other authorized third party (the "Authorized Third Party"). The Authorized Third Parties at the time this Agreement is executed are identified in Item 4 and Item 12 of our firm brochure. ACC will have no custody of Client's funds, investments, or assets (except for the authorized deduction of Client fees) and all funds/securities will be delivered between Client and the Authorized Third Parties only. Instructions of ACC to Client or the Authorized Third Parties with respect to investments shall be made in writing or electronically and confirmed as soon as practicable thereafter. If the identity of Client's Authorized Third Party changes, then Client will provide ACC with prompt, written notice of the change. Client hereby authorizes ACC to receive from the Authorized Third Parties a copy of any agreement between Client and the Authorized Third Parties in effect at any time with respect to the Account.

Execution of this agreement requires Client to facilitate payment of fees by using one of the two methods described as follows: (1) Client may have the Account either debited directly from the Authorized Third Parties, or (2) Fees may be paid via automatic billing with a separate online third-party merchant payment processor ACC deems appropriate (automatic billing is a service that allows the seller to charge a card or account up to a prespecified limit).

For fees withdrawn directly at the Authorized Third Parties, ACC will have constructive custody over the Client account and this agreement constitutes written authorization from Client to do so if this method is utilized. ACC will send at least a quarterly statement showing all debits, as well as how fees and debits are calculated, no matter which billing method is utilized.

Put Simply: We only work with reputable third-party custodians for your assets (TD Ameritrade and Betterment), which is where transactions take place and where your

money will live when I am the manager. You agree to pay for advisory services and will receive a statement before you are billed.

IV. Service to Other Clients.

It is understood that ACC performs investment advisory services for various clients and that the services provided by ACC are offered/rendered on a non-exclusive basis. Client agrees that ACC 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 ACC'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 ACC any obligation to acquire for the Account a position in any security which ACC, 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 ACC it is not for any reason practical or desirable to acquire a position in such security for the Account.

Put Simply: I work with clients other than you, but won't play favorites.

V. Client Accounts.

Client has opened or may open an account with a custodian for the execution of securities transactions and custodial services. If Client elects to use a custodian other than the custodian suggested by ACC, ACC may not be able to negotiate the best commission rates.

If applicable, held-away assets -- defined as Client accounts held outside our preferred custodians but are still vitally important to Client's financial picture -- are also a crucial piece of the Advisor/Client relationship in the work to achieve Client goals. ACC will aid Client with research, strategy, and implementation of held-away asset allocation, rebalancing and contribution/withdrawal. Held-away assets are typically Client accounts held within workplace retirement plans and are considered to be any Client accounts reasonably assumed to have a longer-term nature, thus checking or savings accounts do not fall under this definition. ACC's quarterly billing invoice will indicate and confirm which assets apply for asset-based fees.

Simply Put: I like TD Ameritrade and Betterment as custodians for client accounts - if you want to use someone else, I have less visibility into their operations. The other investing accounts you have are very important so we'll treat them with equal care, even if they aren't at TD Ameritrade or Betterment. Advisory fees are applicable to these accounts because of their importance, and because I will be doing research and advising you on them.

VI. Inside Information.

ACC shall have no obligation to seek to obtain any material nonpublic ("inside") information about any issuer of securities, and shall not purchase or sell, or recommend for purchase or sale, for the Account the securities of any issuer on the basis of any such information as may come into its possession.

> ***Simply Put:*** I don't want to go to jail for insider trading, and don't want you to, either. So we won't be dealing with inside information when it comes to transactions.

VII. Proxies.

ACC 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 except as may be directed by Client and except as may be otherwise required by law.

> ***Simply Put:*** When you own shares of funds or companies, you get a vote on what's going on. It is your responsibility if you want to take part.

VIII. Fees.

The compensation of ACC for its services rendered hereunder shall be calculated in accordance with the Schedule of Fees attached hereto as Exhibit II. Client shall be given thirty (30) days' prior written notice of any proposed increase in fees. Any increase in fees shall be accompanied by an amendment or the execution of a new contract, with signatures from both parties evidencing acknowledgment and acceptance of the new fees.

Client agrees ACC is authorized to withdraw fees directly from the Account, or, if applicable, will arrange payment via automatic billing arrangement.

> ***Simply Put:*** Look at the fee schedule below for more info on fees. I'll let you know 30 days in advance if fees need to go up, and we'll sign an updated agreement .

IX. Valuation.

In computing the market value of any investment of the Account, the securities in the Account listed on a national securities exchange or otherwise subject to current last-sale reporting shall be valued at the amount reported on the statement that Client receives from the Authorized Third Parties. Such securities which are not traded nor subject to last-sale reporting shall be valued at the latest available bid price reflected by quotations furnished to ACC by such sources as it may deem appropriate. Any other security shall be valued in such manner as shall be determined in good faith by ACC and the Client to reflect its fair market value.

ACC may use separate third-party account aggregation services to more continuously monitor Client accounts considered as held-away assets, and may use these services to determine asset values for billing purposes. Client acknowledges it is the duty of the Client to verify the accuracy of these valuations for billing purposes and ACC takes no responsibility for their accuracy. If ACC is unable to electronically monitor Client held-away accounts values, due to Client choice or technical difficulty, it is Client's responsibility to provide ACC with regular held-away account statements for the purposes of billing and prudent investment management.

Simply Put: We use the information supplied by custodians or data aggregators in order to determine the value of the assets you own. In some cases it's your job to make sure we are on the same page with your other account values. It's your job to verify that asset values used are correct when the custodian doesn't provide them.

X. Representations by Client.

The execution and delivery of this Agreement by Client shall constitute the representations by Client that the terms hereof do not violate any obligation by which Client is bound, whether arising by contract, operation of law or otherwise; that if Client is an entity other than a natural person (a) this Agreement has been duly authorized by appropriate action and is binding upon Client in accordance with its terms and (b) Client will deliver to ACC such evidence of such authority as ACC may reasonably require, whether by way of a certified corporate resolution or otherwise; ACC is responsible only for the Account and not for the diversification or prudent investment of any outside assets or holdings of Client. ACC will, however, work with Client in an attempt to ensure Client overall assets (in the Account and held-away) are diversified and prudent.

If Client is an ERISA plan (not simply a plan member) and the Account is for the assets or holdings of such ERISA plan, then ACC acknowledges that it is a "fiduciary" within the meaning of ERISA and Section 4975(e)(3) of the Code. Client represents that ACC has been furnished true and complete copies of all documents establishing and governing the plan and evidencing Client authority to retain ACC. Client acknowledges that he/she is a "named fiduciary" with respect to the control or management of the assets in the Account. Client will furnish promptly to ACC the governing plan documents, any amendment to the plan, and Client agrees that, if any amendment affects ACC rights or obligations, the amendment will be binding on ACC only when agreed to by ACC in writing. If the Account contains only a part of the assets of the plan, Client understands that ACC will have no responsibility for the diversification of all of the plan's investments and that ACC will have no duty, responsibility or liability for Client assets that are not in the Account. If ERISA or other applicable law requires bonding with respect to the assets in the Account, upon written request by ACC, Client will obtain and maintain at Client expense bonding that satisfies the requirements of Section 412 of ERISA and covers ACC and affiliated persons of ACC.

Simply Put: Signing this agreement means you state it doesn't violate any laws or other agreements you may have signed. I will try my best to help you with the other assets you own, but ultimately assets I manage at TD Ameritrade and/or Betterment are the ones I am truly responsible for giving due care.

XI. Representations by ACC.

By execution of this Agreement, ACC represents and confirms that it is registered as an investment advisor pursuant to applicable State or Federal laws.

XII. Amendment; Termination.

This Agreement contains the entire arrangement between the parties and may not be modified or amended except in writing as executed by both parties.

Client may terminate the Agreement within five (5) business days of signing the Agreement, without penalty and with full refund of ACC's fees. Thereafter, this Agreement shall continue in effect until terminated by ACC by giving to the Client thirty (15) days' written notice or by the Client by giving to ACC fifteen (15) days' written notice.

> ***Simply Put:*** If you want to change something about our agreement, we need to do it in writing. You can back out of this agreement within 5 days free of charge. If you want to fire me, give me 15 days' notice and if I fire you I'll do the same.

XIII. Notices.

All notices and other communications contemplated by this Agreement shall be deemed duly given if delivered to ACC at info@aldercovecapital.com or tyler@aldercovecapital.com, to the attention of its Title, and to Client at the address appearing below, or at such other address or addresses as shall be specified, in each case, in a written notice similarly given.

> ***Simply Put:*** Shoot me an email if you want to say something important. I will communicate with you at the email address or (rarely) the physical address you provide.

XIV. Governing Law.

The validity of this Agreement and the rights and liabilities of the parties hereunder shall be determined in accordance with the laws of the State of Washington except to the extent preempted by ERISA or other federal or state laws or regulations.

XV. Exhibits.

The following Exhibits are attached hereto and incorporated as part of this Agreement:

Exhibit I - Preliminary Investment Policy Statement

Exhibit II - Schedule of Fees

XVI. Authority.

When necessary, ACC shall authorize the payment of transaction costs from the Account. No commissions will EVER be paid to ACC.

Discretionary Investment Management: except as otherwise set forth in this Agreement, Client authorizes ACC to investigate, purchase, and sell on behalf of Client, various securities and investments. ACC is authorized to execute purchases and sales of securities on Client's behalf without consulting Client regarding each sale or purchase.

> ***Simply Put:*** When we have you buy or sell something, you will pay the transaction costs. I will never, ever receive a commission. When you have accounts at TD Ameritrade or Betterment, I have the ability to make a trade on your behalf and don't need to ask for your permission each time.

XVII. Receipt of Forms ADV Part 2A, Part 2B(s), and Privacy Policy Statement.

Client acknowledges receipt of Parts 2A and 2B of Form ADV and ACC's Privacy Policy Statement.

XVIII. Consent to Electronic Delivery

Client hereby consents to receive via e-mail or other electronic delivery method for various communications, documents, and notifications from ACC. These items may include but are not limited to: all statements or reports produced by ACC; trade confirmations; billing invoices; all Client brochures (Form ADV, Wrap Brochure, etc.); privacy policy statements; and any other notices or documentation that ACC chooses to provide on an ongoing or occasional basis. Client agrees to immediately notify ACC of any changes to Client's e-mail address shown below or other electronic delivery address.

Any notice or other communication given to a party in connection with this Agreement will be in writing and will be deemed effective upon receipt, if delivered to such party at its email address. It is your responsibility to immediately review all communications, including emails, and to advise us of any discrepancies. You hereby consent to receiving communications from us by email or other electronic delivery without also receiving paper copies. By sending or receiving sensitive or confidential electronic communications, you accept the risks and possible lack of confidentiality of communicating over the Internet. You agree to hold us and our Affiliates free from any damages related to or arising from the delivery of electronic communications.

> ***Simply Put:*** We'll do a lot of communication via email or other electronic means, and you agree to this. You agree to let me know if your email address changes. It's your job to keep up on our communication, and accept that electronic communication is not perfectly safe.

XIX. Assignment.

No assignment (as that term is defined in the Securities Act of Washington) of this Agreement may be made by any party to this Agreement without the prior written consent of the other parties hereto. Subject to the foregoing, this Agreement shall inure to the benefit and be binding upon the parties hereto, and each of their respective successors and permitted assigns.

Simply Put: This agreement is strictly between you and Alder Cove Capital, LLC, unless we both agree in writing to change that.

XX. Confidential Relationship.

All information and advice furnished by either party to the other shall be treated as confidential and shall not be disclosed to third parties except as required by law and as described in ACC's Privacy Policy Statement.

XXI. Title to Assets.

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

XXII. Minimum.

There is no account minimum.

XXIII. Market Conditions.

Client acknowledges that ACC's past performance and advice regarding Client accounts cannot guarantee future results. **AS WITH ALL MARKET INVESTMENTS, CLIENT INVESTMENTS CAN APPRECIATE OR DEPRECIATE.** ACC does not guarantee or warranty that services offered will result in profit.

Simply Put: Markets go up and down, and the past will never be a perfect model for the future. I can't guarantee returns.

Exhibit I

Preliminary Investment Policy Statement

The purpose of the Investment Policy Statement (IPS) is to act as a "living" document to lay out the ground rules and strategy for the Client portfolio. The IPS should not be considered to be exhaustive in scope, instead it should provide a basic framework so the Client and Advisor are simply on the same page. This preliminary version is only a first step. Should there be a dispute or disagreement, this document will serve as a reference for resolution. The IPS should be updated or confirmed at least annually by both Advisor and Client.

It is the **duty of the Client** to provide the Advisor with all requested current financial and/or other information to the best of his/her/their abilities. The Advisor will use this information to further develop this IPS and the investment recommendations or strategy used for the Client's portfolios and goals. The Client will also be expected to update the Advisor with any changes to the requested information that occurs in the future. The Advisor cannot be held liable for any inaccurate information provided by the Client.

It is the **duty of the Advisor** to treat the Client with a Fiduciary standard of care – meaning the Client's interests will always be at the forefront, ahead of any individual advisor representative or the Advisor. The Advisor will use various methods including Client interviews, conversations, and meetings to collect the information needed to further develop this IPS document and to recommend an action plan of investment strategies and/or portfolio investments that are designed to accomplish the Client's goals and objectives.

General Investing Principles and Strategy

All investment decisions must take into consideration the following three tenets: **remaining focused long-term**, **promoting diversification** and **minimizing fees**. Further, complexity is the enemy of any prudent investor so simplicity will always be an overarching theme with regard to investment decisions.

A mostly passive approach - investing with the market instead of trying to beat it via expensive, active management - will be the cornerstone of all client portfolios recommended by ACC. This will typically lead to multiple low-cost, passive index funds being utilized. A majority of studies show passive investments end up providing superior returns versus similar active investments - yet, the passive investment is also the cheaper option for an investor. Rarely does this situation exist in the world of all products, investing or otherwise, but client portfolios will take advantage of this bargain.

Trading costs and commissions will be kept as low as possible since active trading will not be employed. Should individual stocks be owned, the goal will always be to own companies long-term where lower tax rates on gains would also be utilized if applicable. If an investment strategy or thesis involves broad market-timing, short-term trading or complex scenarios/products then it is very unlikely any Client funds will be dedicated to such investment.

Unless discussed otherwise, dividends will be reinvested as soon as possible if the cost is reasonable. Portfolio rebalancing will occur only as often as needed to reasonably align holdings with the agreed upon initial allocation while taking care to minimize any trading costs.

All rules have exceptions and should the Advisor seek to employ strategies outside the policies outlined in this document, then consent must be granted by the Client (even if Client has granted full discretionary trading authorization). Changes should be noted in an updated IPS.

Timely, clear communication on behalf both Advisor and Client are key to reaching Client goals.

Exhibit II

Fee Schedule

Simply Put: To approximate your quarterly advisory fees and see it broken up monthly, just go to aldercovecapital.com/pricing

The following are the fees charged by Alder Cove Capital, LLC for services provided:

Asset-Based Fees for Portfolio Management:

Total Assets Under Advisement*	Annual Rate	Minimum Annual Fee	Maximum Annual Fee
All	0.50%	$1,500	$4,000

*Total Assets Under Advisement = Assets Under Management + Held-Away Assets

(ACC will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of Client)

The *minimum* yearly fee is intended to imply a monthly cost of $125 and results in a minimum quarterly cost of $375. The *maximum* yearly fee, intended to show ACC's commitment to fee minimization via a $1,000 per quarter cap on fees, results in the equivalent of a cost of $400 per month for clients with assets under advisement at or above $800,000.

ACC uses a simple average of the ending quarterly balances in the Client account(s) at the end of the current billing period and the value at end of the previous billing period. Billing periods end on March 31st, June 30th, September 30th and December 31st each year.

For held-away assets, the initial and ends-of-period balances are to be reported by Client to ACC, or may be reported by our use of an account aggregation software service which pulls in Client account values securely through a separate third-party service. Held-away assets will contribute toward total Client assets under advisement, thus reflecting the same fee rate listed above.

For clients with total assets under advisement below $300,000: the minimum fee of $1,500 per year may cause the effective yearly fee charged by ACC to exceed the stated 0.50% rate. In some cases the yearly minimum may cause the effective annual rate to be over 2% of assets under advisement -- a higher than industry average fee -- and it may be possible for clients to receive lower rates elsewhere (even though we feel a $1,500 annual fee for our services provides great value to practically any client with assets as low as zero).

Clients utilizing Betterment for Advisors' services agree to Betterment's annual platform fee. ACC receives no monetary benefit from Betterment for Advisors. We are strictly committed to only receiving revenue from client fees.

ACC's asset-based portfolio management fees are either (1) withdrawn directly from Client's account(s) or (2) by automatic billing through a payment processor such as Paypal. ACC will work with Client to select the method in which they pay for advisory fees, and all clients will receive billing invoices from ACC before a fee is withdrawn. Fees are paid quarterly in arrears.

Clients will pay a prorated fee for the partial quarter in which the advisory relationship is commenced and/or terminated. The prorated fee will first be calculated like a full quarter -- the average of the beginning and end account balance(s), subject to $375 minimum and $1,000 maximum charges -- and then multiplied by the daily rate* according to the number of days during the partial quarter. (*The daily rate is the number of days advised in the partial quarter divided by the total number of days in the quarter)

Assets under our portfolio management services, as well as held-away assets, as described in "Asset-Based Fees for Portfolio Management" in our Brochure, will be charged quarterly as follows:

(billing period end amount + previous billing period end amount) / 2
multiplied by 0.50% annual rate
multiplied by ¼, representing one quarter of the yearly fee
= quarterly fee, min: $375 max: $1,000.

Clients utilizing Betterment for Advisors' services pay Betterment's annual platform fee on a quarterly basis, based on the average daily balance in the accounts held with Betterment.

In certain cases, ACC may opt to use Betterment for Advisors' billing service to charge Client our 0.50% annual fee via a direct debit from client accounts. In such instance, our same billing structure remains in place -- an annual fee broken up quarterly -- but it will be based on the average daily balance instead of the average quarter-end amounts. We don't expect this difference will have a material impact on the level of fees Client pays but may provide simplicity and convenience for both Advisor and Client.