

INTEGRAL FINANCIAL MANAGEMENT
INVESTMENT ADVISORY AGREEMENT

This Agreement is entered into by E. Howard Rudd, d.b.a. Integral Financial Management, (hereinafter referred to as Advisor) and _____ (hereinafter referred to as Client). In consideration of the mutual benefits to be derived from this Agreement, it is understood and agreed as follows:

SERVICES:

Based upon information furnished by Client, Advisor shall provide investment management services ("Portfolio Management"). Data gathering is undertaken to determine Client's individual needs and a portfolio of mutual funds is implemented. The portfolio is reviewed on a recurring basis and Client will get a quarterly written report from Advisor.

TRADING AUTHORIZATION:

Client hereby grants Advisor discretionary trading authority to include the securities to be bought and sold and the amount of securities to be bought and sold. Advisor does not have a full power of attorney and will not have authority to withdraw funds or to take custody of client funds or securities. All assets of the Client shall remain in the physical possession of the Client and the Advisor shall have no authority to take or receive physical possession of any assets. Client may make deposits to, or withdrawals from Client account at any time.

CLIENT INVESTMENT OBJECTIVE:

Client and Advisor agree that the investment objectives of the Client are (circle one or more):

Conservation of Capital:

Speculation:

Growth:

Other (Specify):

Income:

FEE PAYMENT AUTHORIZATION:

Invoices are due upon presentation and Client may authorize the custodian holding Client funds and securities to deduct Advisor fees directly from Client account in accordance with summary invoices prepared and submitted by Advisor. Client will receive a detailed informational invoice showing the amount of the fee, the value of the assets upon which the fee was based and the specific manner in which the fee was calculated. It is Client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

CLIENT'S Responsibilities:

Client recognizes that the value and usefulness of the advisory services of Advisor will be dependent upon information that Client provides and upon Client's active participation in the formulation of investment objectives. Client will provide information and copies of documents as Advisor may reasonably request in order to permit complete evaluation and implementation of the portfolio decisions. Client shall advise Advisor if Client's financial condition or investment objectives change at any time.

TERM:

Client may terminate the Agreement without penalty (full refund) within five business days of signature. After the first five days, services will continue until either party terminates the Agreement. If termination occurs prior to the end of a calendar quarter, a pro-rata refund of unearned fees will be made to the Client.

COMPENSATION:

As total compensation, Client agrees to pay Advisor on the first day of each quarter, a sum equal to .00375 % of the investment account balance under \$100,000, plus .00250% of the investment account balance over \$100,000. The advisory fee will be assessed in quarterly installments on the first day of January, April, July and October based on the value of the portfolio as of the last day of the previous quarter. The Client, or Advisor, may cancel this agreement at any time by providing notice to the other and the Client will receive a prorated refund of the account advisory fee for the then current quarter. The fee will be assessed pro-rata in the event the Agreement is executed other than the first day of a calendar quarter.

The fees set forth herein are for investment advisory services only and do not include any other professional services which may be required by Client to implement the recommendations made by Advisor. Advisor does not provide legal advice or prepare legal documents for the implementation of Client's investments. Advisor will not be responsible for the acts or omissions or insolvency of any other agent, broker or independent contractor selected to take any action or to negotiate or consummate any transaction for Client's account.

BASIS OF ADVICE:

Client acknowledges that Advisor obtains information from a wide variety of publicly available sources. Advisor does not have, nor claim to have sources of inside or private information. The Client recognizes that their investments will be exposed to various market risks. Advisor agrees to provide investment advice to the investment account(s) of the Client but does not guarantee market performance. Any market losses resulting from the purchase, sale or exchange of any security by Advisor are normal market risks. The recommendations developed by Advisor are based upon the professional judgment of Advisor and Advisor does not guarantee the results of any of their recommendations.

MEDIATION:

If a dispute arises out of this engagement and cannot be settled through negotiation, the parties agree to first try in good faith to settle the dispute by mediation. The parties shall jointly select the mediation provider before resorting to arbitration, litigation or some other form of dispute resolution procedure. The results of this mediation shall not be binding upon either party. Costs of mediation proceedings shall be shared equally by both parties.

MISCELLANEOUS PROVISIONS:

The Agreement shall be governed by the laws of the State Of California.

The Agreement shall inure to the benefit of any successor of Advisor and shall be binding upon the successors and assigns of Client. Advisor shall not assign this Agreement without the written consent of the Client.

This Agreement shall not become effective until acceptance by Advisor as evidenced by the signature of an authorized representative below. No modification or amendment to this Agreement shall be effective unless made in writing and signed by Client and an authorized representative of Advisor.

The parties acknowledge that this Agreement alone constitutes the final written expression of the parties with respect to all matters contained herein. The parties further acknowledge and agree that there are no prior or contemporaneous Agreements different or distinct from those contained herein, and all such prior and contemporaneous Agreements, if any, are merged herein, and this Agreement alone constitutes the final understanding between the parties.

Dated: _____ Client _____

Dated: _____ Client _____

Accepted by Advisor

Dated: _____ Advisor _____