



Investment Management Services

Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the quarter. Investment advisory fees are based on the following schedule:

Assets Under Management (\$)	Annual Rate (%)
Up to \$500,000	1.50%
\$500,001 to \$1,000,000	1.25%
\$1,000,001 to \$2,000,000	1.00%
\$2,000,001 to \$3,000,000	0.85%
\$3,000,001 to \$5,000,000	0.75%
\$5,000,001 to \$8,000,000	0.60%
\$8,000,001 to \$10,000,000	0.50%
\$10,000,001 and over	Negotiable

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Cordis Financial will be independently valued by the Custodian. Cordis Financial will not have the authority or responsibility to value portfolio securities.

The Client may make additions or withdrawals from the account[s] at any time, subject to the Advisor's right to terminate an account or the overall relationship. Additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to Cordis Financial, subject to the usual and customary securities settlement procedures. However, withdrawals from the Client's account[s] may impede the Advisor's ability to implement the investment strategy designed for the Client. Clients are advised that when such securities are liquidated, they may be subject to securities transaction fees, short-term redemption fees, and/or tax ramifications. An adjustment will be made in the next billing period to reflect the fee difference.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.