

**INVESTMENT ADVISORY AGREEMENT**

Robshaw & Julian Associates, Inc.  
6255 Sheridan Drive – Suite 400  
Williamsville, New York 14221

Gentlemen:

I hereby retain you as Investment Adviser to manage, supervise and administer my account subject to the following terms and conditions:

- The Adviser is authorized as my agent and attorney-in-fact on a discretionary basis to buy and sell stocks, bonds, and any other securities for my account and risk.
- The Adviser will mail to me or cause to be mailed to me quarterly, a written statement reflecting any changes in the Investment Fund, including all securities, transactions and the receipt and disbursement of all funds.
- As compensation for the services rendered hereunder by the Adviser, the Adviser will be paid for each fiscal year an advisory fee of 1% of the first \$500,000 and 6/10 of 1% on the market value of the Investment Fund exceeding \$500,000. It is understood and agreed that the Adviser’s minimum annual fee is \$2,000.00. The fee will be payable in four installments and will be based upon the value of the Investment Fund at the beginning of each quarter. The Adviser is authorized to debit the Investment Fund for the payment of the fee.
- This Agreement may be terminated at any time by written notice of either party. The client has the right to terminate this agreement without penalty within five business days after entering into this agreement. The Adviser shall forthwith upon such termination:
  - a) Pay over or cause to be paid to the Client the Investment Fund.
  - b) Deliver to the Client a full accounting covering the period following the date of the last accounting furnished to the Client.
  - c) Reimburse Client for fees paid on a pro-rata basis.
- This Agreement may not be assigned by the Adviser.

When executed by the Adviser and the Client, this shall become an Agreement between us, enforceable in accordance with its terms.

*Client* \_\_\_\_\_

*ADV and Privacy Statement  
delivered \_\_\_\_\_, 20\_\_  
Accepted this \_\_\_\_\_ day  
of \_\_\_\_\_, 20\_\_*

*Client Signature* \_\_\_\_\_

*Address* \_\_\_\_\_

*Tel. #* \_\_\_\_\_

*SS #* \_\_\_\_\_

ROBSHAW & JULIAN ASSOCIATES, INC.