



Applications must be completed in full. Partially filled applications may cause a delay in setting up your Investment Advisory services and/or your brokerage accounts with a qualified custodian. Before becoming a client you must read and understand the Disclosure Brochure (ADV Part 2A). If you have questions, or need additional forms, please visit our Web site: www.douglasbagwelladvisors.com or call us at 1-417-763-3307 or Toll Free at 1-888-862-8913. Our Fax number is 1-417-763-3319.

Designation of Registered Investment Adviser and Associate

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Name ("Associate")		<input type="checkbox"/> Yes <input type="checkbox"/> No Was this account solicited for the Adviser?	
Street Address <i>No PO boxes</i>			
City	State	Zip Code	Phone
Registered Investment Adviser ("Adviser") DOUGLAS BAGWELL & CO., LLC			

Applicant Information

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Name <i>First, Middle Initial, Last, Suffix</i>			
U.S. Social Security/TIN Number	Date of Birth <i>Month/Day/Year</i>	Mother's Maiden Name <i>For account security</i>	Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed
Street Address <i>No PO boxes</i>			
City	State	Zip Code	Country
Mailing Address <i>If different from street address; PO boxes acceptable</i>			
City	State	Zip Code	Country
Daytime Telephone Number	Evening Telephone Number	Fax Number	
E-Mail Address— <i>Required for electronic delivery of your account statement and trade confirmation and/or orders</i>			
<input type="checkbox"/> Yes <input type="checkbox"/> No Are you a U.S. Citizen or a U.S. Permanent Resident? <input type="checkbox"/> No— Country of Citizenship _____ Alien ID Number _____ Complete appropriate W-8 Form if applicable.		<input type="checkbox"/> Yes— Specify Visa type _____ <input type="checkbox"/> No— If you listed a U.S. address or Social Security number, you must attach a signed letter explaining why you have a U.S. address or U.S. Social Security number Non-resident aliens must submit a copy of your passport.	
<input type="checkbox"/> Yes <input type="checkbox"/> No Are you or any member of your immediate family is a senior foreign political figure.			
<input type="checkbox"/> Yes <input type="checkbox"/> No Are you a director, 10% shareholder, or policy-making officer of a publicly traded company. Specify the company name, address, city and state/province.			
<input type="checkbox"/> Yes <input type="checkbox"/> No Are you licensed or employed by a registered broker/dealer. We must receive a compliance letter along with this application.			
Please specify if you are: <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired <input type="checkbox"/> Homemaker <input type="checkbox"/> Student		Occupation	Employer Name <i>If self-employed, provide the name of your business and industry</i>
Employer Street Address <i>City, State/Province, Zip/Postal Code, Country</i>			

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Co-Applicant Information

Name First, Middle Initial, Last, Suffix			
Are you the Applicant's spouse? __ Yes __ No	U.S. Social Security/TIN Number	Date of Birth <i>Month/Day/Year</i>	Marital Status: __ Single __ Married __ Divorced __ Widowed
Street Address <i>Complete only if different from Applicant; No PO boxes</i>			
City	State	Zip Code	Country
Daytime Telephone Number	Evening Telephone Number	Fax Number	
E-Mail Address— <i>Required for electronic delivery of your account statement and trade confirmation and/or orders</i>			
Are you a U.S. Citizen or a U.S. Permanent Resident? <input type="checkbox"/> Yes <input type="checkbox"/> No— Country of Citizenship _____ Alien ID Number _____ Complete appropriate W-8 Form if applicable.		Non U.S. Citizens: Do you hold a current U.S. immigration Visa? <input type="checkbox"/> Yes— Specify Visa type _____ <input type="checkbox"/> No— If you listed a U.S. address or Social Security number, you must attach a signed letter explaining why you have a U.S. address or U.S. Social Security number Non-resident aliens must submit a copy of your passport.	
<input type="checkbox"/> Yes <input type="checkbox"/> No Are you or any member of your immediate family is a senior foreign political figure.			
<input type="checkbox"/> Yes <input type="checkbox"/> No Are you a director, 10% shareholder, or policy-making officer of a publicly traded company. Specify the company name, address, city and state/province.			
<input type="checkbox"/> Yes <input type="checkbox"/> No Are you licensed or employed by a registered broker/dealer. We must receive a compliance letter along with this application.			
Please specify if you are: __ Unemployed __ Retired __ Homemaker __ Student		Occupation Employer Name <i>If self-employed, provide the name of your business and industry</i>	
Employer Street Address <i>City, State/Province, Zip/Postal Code, Country</i>			

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Assets For Account

Please consult the Advisory Brochure for minimum asset guidelines, you may select more than one answer.

I will be funding with:

- ☐ A personal check in the amount of:
- \$

Make check payable to your Custodian (ie; Scottrade, Inc.)

☐ Transfer assets from an existing account. *Please request and complete an Account Transfer Form.*
- ☐ I will have the following account or accounts managed from my established account at:
- \$

Approximate Asset Amount

☐ Open a new account and use an existing account.

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Electronic Trade Confirmations and Account Statement and Data

You will be eligible to receive account information and trade confirmations electronically unless declined below. Assets can be viewed online by the Client and Co-Client from the linked Douglas Bagwell website and/or directly at the custodian of assets website. Investments must be held in accounts that have online services supported by our account network. An email notification will be sent to the Client's email address the day trade confirmations are available. Just log on to your account from any computer to view, print or save your documents. **Please ensure that your email address is indicated in section 2.** If we are unable to deliver your account or accounts data electronically, we will inform you of which account or accounts are not eligible and all other accounts will be displayed. You will also receive account statements by U.S. mail wherever your accounts are held.

*I decline electronic delivery of the following, and request these documents be sent via U.S. mail to the Applicant Owner's mailing address:

- ☐ Account Statements
- ☐ Trade Confirmations
- ☐ Online Account Access

**Declining electronic delivery may cause the qualified custodian to charge you an additional mailing and/or trading fee on your account(s).*

(continued)

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Please Provide All Of The Following Financial Information

Joint accounts should indicate combined amounts

Annual Income

- ☐ \$0—\$19,999
☐ \$20,000—\$49,999
☐ \$50,000—\$99,999
☐ \$100,000 or more

Approximate Net Worth *Not including residence*

- ☐ \$0—\$14,999
☐ \$15,000—\$49,999
☐ \$50,000—\$99,999
☐ \$100,000—\$499,999
☐ \$500,000 or more

Approximate Liquid Net Worth *Cash, checking, etc*

- ☐ \$0—\$14,999
☐ \$15,000—\$49,999
☐ \$50,000—\$99,999
☐ \$100,000—\$499,999
☐ \$500,000 or more

TOTAL ASSETS: \$

All accounts are opened with a Money Market or Cash Account, allowing you to pay fees from the value of your portfolio. To decline fee deduction privileges from your money market or cash account, you must fill out a Credit Card authorization form.

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Account Characteristics

Years of investment experience? _____	What are your investment objectives (<i>select all that apply</i>)? <input type="checkbox"/> Income <input type="checkbox"/> Long-term Growth <input type="checkbox"/> Short-term Trading <input type="checkbox"/> Safety of Principal <input type="checkbox"/> Speculation
What is your desired risk exposure? <input type="checkbox"/> Low <input type="checkbox"/> Moderate <input type="checkbox"/> High	Service(s) applying for (<i>select all that apply, see Firm ADV fee schedule for pricing</i>): <input type="checkbox"/> Wealth Management — Fee Schedule: ___ Flat Fee (<i>default</i>) or ___ % ___ Tier Schedule ___ Retainer \$ _____ OR ___ Self-Direct ___ Financial Consultation ___ Pension/Retirement Plan

Which investment strategy BEST describes you?

- ☐ **INCOME** For investors who seek current income and stability, and are less concerned about growth.
- ☐ **BALANCED** For investors who seek current income and stability, with modest potential for increase in the value of their investments.
- ☐ **CONSERVATIVE GROWTH** For long-term investors who don't need current income and want some growth potential. Likely to entail some fluctuations in value, but presents less volatility than the overall equity market.
- ☐ **MODERATE GROWTH** For long-term investors who want good growth potential and don't need current income. Entails a fair amount of volatility, but not as much as a portfolio invested exclusively in equities.
- ☐ **AGGRESSIVE GROWTH** For long-term investors who want high growth potential and don't need current income. May entail substantial year-to-year volatility in value in exchange for potentially high long-term returns.

Investing involves risk, including the possible loss of principal. Brokerage Products: **Not FDIC-Insured • No Bank Guarantee • May Lose Value**

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Adviser and Representative Authorizations & Acknowledgements

Adviser Authorizations

By signing this Application, you authorize Qualified Custodian to pay investment advisory and related fees of services to the Adviser from your accounts in the amount of your Adviser's instructions. If you wish to grant your Adviser authority to make trades in your accounts, please initial the appropriate authorizations below. (An "X" is NOT sufficient.)

Trading Authorization. I authorize Qualified Custodian to; (1) buy, sell, exchange, convert, tender, trade, or otherwise acquire or dispose of stocks, bonds, mutual funds and any other securities, financial contracts or financial Instruments at the direction of my Adviser; (2) Engage in Margin transactions (including short sales), if I have established a Margin Account and Qualified Custodian has approved my account for trading on margin; (3) Engage in options transactions, if I have established an Options Account and Qualified Custodian has approved my account for trading options. I also authorize Qualified Custodian to transfer assets among my accounts at the direction of my Adviser.

Terminate Authorization and Agreement. I am hereby terminating trading authorization and the client agreement effective as dated below:

_____/_____/20____

Fee Authorization. I authorize Qualified Custodian to withdraw and send funds to the Adviser regarding my accounts as invoiced by the Adviser to the Qualified Custodian. The Associate has explained and I have understood the fee schedule, including the prorated "inception fee" and any "penalty fee" that may occur and the applicability to my accounts.

Solicitation Letter

This notice is to inform you that if your account was solicited, the Solicitor is under an Agreement with the Registered Investment Adviser, Douglas Bagwell & Co. (the "Adviser"), as described in this disclosure. The Solicitor has assisted the Adviser in presenting the advisory services offered by the Adviser and has or may assist also in establishing (and maintaining) your client relationship with the Adviser.

For the term of your advisory relationship with the Adviser, and according to an agreement between the Solicitor and the Adviser, the Adviser may pay the Solicitor a portion of the portfolio investment advisory fees you pay annually (billed quarterly). The compensation paid to the Solicitor by the Adviser is for the solicitation services and for referring you to the Adviser and covers any expenses for these efforts.

The solicitation services include making any introductions and providing information and material about the advisory services and programs of the Adviser. In NO event will the services include providing investment advisory services on behalf of the Adviser in any manner.

The compensation for this solicitation is paid completely by the Adviser from the investment advisory fees. Your annual advisory fees paid to the Adviser will not be increased as a result of the solicitation. Upon execution of this Agreement, the Solicitor must provide you with this Solicitation Disclosure and the Adviser's ADV Part 2A disclosure document which outlines the services provided by the Adviser.

☐ **I acknowledge the account was solicited and have the contact information for the solicitor.**

SIGNATURES

By signing this Client Application, I acknowledge I have received or will receive in the next 48 hours, the Adviser's ADV Part 2A Disclosure document, either in print or electronically including via the Adviser's website. I further acknowledge and understand the fee and fee structure, as disclosed in the ADV that the Adviser may invoice me; a) directly or b) via the Qualified Custodian, including; i) investment management fees, active or passive, OR ii) financial planning fees, OR iii) consultations. By signing and dating below, a) I acknowledge my receipt and understanding of the Client Agreement and all provisions (including those pertaining to any pre-dispute arbitration clause) set forth within it; and b) Agree to abide by the provisions set forth within the Client Agreement, and any amendments thereto.

Account Owner Signature	Date
Account Co-Owner Signature	Date

If this is a Joint account, all Account Owners must sign.

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Designation of Beneficiary(ies)

The following individual(s) or entity(ies) shall be my primary and/or contingent beneficiary(ies). **If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary beneficiary.** If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages. Multiple contingent beneficiaries with no share percentage indicated will also be deemed to share equally.

If any primary or contingent beneficiary dies before I do, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share. Attach a separate sheet of paper if more names are included.

9A

Beneficiary Name <i>First, Middle Initial, Last, Suffix</i>			
U.S. Social Security/TIN Number	Date of Birth <i>Month/Day/Year</i>	Relationship	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Street Address <i>No PO boxes</i>			Share of Percentage %
City	State	Zip Code	Country

9B

Beneficiary Name <i>First, Middle Initial, Last, Suffix</i>			
U.S. Social Security/TIN Number	Date of Birth <i>Month/Day/Year</i>	Relationship	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Street Address <i>No PO boxes</i>			Share of Percentage %
City	State	Zip Code	Country

9C

Beneficiary Name <i>First, Middle Initial, Last, Suffix</i>			
U.S. Social Security/TIN Number	Date of Birth <i>Month/Day/Year</i>	Relationship	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Street Address <i>No PO boxes</i>			Share of Percentage %
City	State	Zip Code	Country

9D

Beneficiary Name <i>First, Middle Initial, Last, Suffix</i>			
U.S. Social Security/TIN Number	Date of Birth <i>Month/Day/Year</i>	Relationship	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Street Address <i>No PO boxes</i>			Share of Percentage %
City	State	Zip Code	Country

9E

Beneficiary Name <i>First, Middle Initial, Last, Suffix</i>			
U.S. Social Security/TIN Number	Date of Birth <i>Month/Day/Year</i>	Relationship	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Street Address <i>No PO boxes</i>			Share of Percentage %
City	State	Zip Code	Country

9F

Beneficiary Name <i>First, Middle Initial, Last, Suffix</i>			
U.S. Social Security/TIN Number	Date of Birth <i>Month/Day/Year</i>	Relationship	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Street Address <i>No PO boxes</i>			Share of Percentage %
City	State	Zip Code	Country



These terms relate to your account(s) and are part of the Client Agreement between each account holder and Douglas Bagwell.

This Client Agreement is effective only upon Douglas Bagwell acceptance and approval of your Client Application.

The applicant ("Client") hereby employs Douglas Bagwell & Co., LLC ("Adviser") as investment adviser for the Account. Adviser agrees to serve in that capacity under the following terms and conditions:

1. Authority - Adviser shall have full power to direct, manage, and change the investment and reinvestment of the assets in the Account (as defined in Section 2 below), the proceeds thereof, and any additions thereto, and to take other action with respect to such assets, all without prior consultation with Client, in accordance with such investment objectives as Adviser may, from time to time, have furnished Adviser in writing, and subject only to such written limitations as Client may impose. In providing all services hereunder, Adviser is entitled to rely on the financial information and other information provided by Client without any duty or obligation to investigate the accuracy or completeness of the information. Adviser does not guarantee the investment performance of any of the investments in the Account.

2. The Account - The "Account" shall consist of such cash, securities, assets and other investments that Client shall, from time to time, place under the supervision and management of Adviser pursuant to this Agreement or that become part of the Account as a result of transactions therein or otherwise (collectively, the "Assets"). Client will determine which Assets will be transferred to or from the Account from time to time and shall provide Adviser with prior written notice of any such additions to or withdrawals from the Account.

Except as otherwise instructed, in writing, by Client, all dividends, interest or other income earned by the Account will be retained in the Account.

3. Authority to Enter Into Agreements and Execute Documents - The authority granted to Adviser pursuant to this Agreement shall include the authority to enter into agreements and execute any documents deemed by Adviser to be required, appropriate or necessary to provide the investment advisory services described herein.

4. Contributions of In-Kind Securities - Client may request that Adviser accept, upon the inception of the Account or from time to time thereafter, contributions of certain "in-kind" securities ("In-Kind Securities"). Client understands that: (i) in no event is Adviser required to accept any particular contribution of In-Kind Securities; and (ii) Adviser may, in its sole discretion, and upon notice to Client, reject any particular contribution of In-Kind Securities or terminate the ability of Client to make further contributions of In-Kind Securities.

Client further understands that, although some or all of the In-Kind Securities contributed to the Account may have value for the Account, in the event In-Kind Securities contributed to the Account are deemed by Adviser, in its sole discretion, not to be consistent with Client's investment objectives, as amended from time to time, Adviser may liquidate such In-Kind Securities as and when reasonably practicable and invest the proceeds in accordance with the Client's investment objectives. Client acknowledges the liquidation of any such In-Kind Securities by Adviser will be at the expense and risk of Client and without regard to the tax consequences to Client.

5. Reports to Client - The account Custodian will send Client performance returns of the Account as soon as reasonably possible after the end of each quarterly period. Copies of confirmations of transactions executed and an inventory of investments will be sent promptly to Client by the Custodian (as defined in Section 6 below). Adviser does not assume responsibility for the accuracy of information furnished by the Custodian or any other party.

6. Custody - The assets in the Account shall be held for safekeeping with the firm designated by Client to provide custody for Account assets (the "Custodian"), which Client hereby represents has agreed to act as Custodian for the Account in accordance with Adviser's instructions. Adviser shall not act as custodian for the assets in the Account and shall not be liable to Client for any act, conduct or omission by the Custodian. Adviser is hereby authorized and empowered to issue instructions to the Custodian and to request information about the Account from the Custodian. Adviser shall not have authority to cause the Custodian to deliver Assets or pay cash to

than with respect to Adviser directly billing the Account for the fee payable to Adviser under this Agreement in accordance with the Investment Advisers Act of 1940, as amended (the "Advisers Act") and Rule 206(4)-2 thereunder or other applicable law. If the Account is subject to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), Client understands that the Custodian shall be responsible for maintaining, and shall at all times maintain, custody of the Account's Assets in accordance with Section 404(b) of ERISA, and any other applicable regulations and rulings thereunder.

7. Brokerage - Where Adviser places orders for the execution of portfolio transactions for the Account, Adviser may allocate such transactions to such brokers and dealers for the execution on such markets, at such prices and at such commission rates as Adviser in good faith deems appropriate, taking into consideration in the selection of such brokers and dealers not only the available prices and rates of brokerage commissions, but also other relevant factors including, without limitation, execution capabilities, research and other services provided by such brokers or dealers for use by Adviser in connection with its management of any account over which it exercises investment discretion, provided that such research and services are in compliance with Section 28(e) of the Securities Act of 1934. Client may pay a commission on transactions in excess of the amount of commission another broker or dealer would have charged.

8. Aggregation and Allocation - Client understands that Adviser may aggregate purchase or sale orders for the Account with purchase or sale orders in a particular security for other clients' accounts when such aggregation may result in a more favorable net result to all participating clients. However, Adviser is under no obligation to so aggregate orders. Client further acknowledges that circumstances may arise under which Adviser determines that, while it would be both desirable and suitable to aggregate client orders for a particular security or other investment, there is a limited supply or demand for the security or other investment. Under such circumstances, Client acknowledges that, while Adviser will seek to allocate such investment opportunities equitably over time, Adviser will not be required to assure equality of treatment among all of its clients with respect to any particular opportunity transacted nor to assure that each such opportunity will be proportionally allocated among participating clients. Where, because of prevailing market conditions, it is not possible to obtain the same price or time of execution for all of the securities or other investments purchased or sold for the Account, Adviser may average the various prices obtained in an aggregated order and charge or credit all of the participating accounts with the average price at which the orders were filled for all such participating client accounts on each applicable day.

9. 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. For purposes of this Section 9 and subject to any applicable law, rule or regulation, principals and affiliates of Adviser shall not be considered third parties. Additionally, I hereby authorize you to share information about my account with my spouse. I can revoke this authorization by written notice to you.

10. Proxy Voting - Adviser may receive and vote individual Client proxies, otherwise Client is responsible for voting any such proxies and Adviser will instruct the Custodian to forward any proxy materials involving securities in the account to Client, and not to Adviser. The Custodian, and not Adviser, is responsible for timely transmission of any proxy materials to Client. Adviser typically will vote institutional account proxies, which are usually pooled investment vehicles.

11. Lawsuits Involving Account Assets/Issuers - Except as otherwise required by ERISA, if applicable, Adviser shall have no responsibility to render legal advice or take any legal action on Client's behalf with respect to securities then or previously held in the Account, or the issuers thereof, that become the subject of legal proceedings, including bankruptcy proceedings or class actions. Adviser will instruct the Custodian to forward any information concerning legal proceedings or corporate actions involving securities in the Account to Client, and not to Adviser. The Custodian, and not Adviser, is responsible for timely transmission of any relevant material to Client.

12. Non-Exclusive Contract - Client understands that Adviser acts as

adviser to other clients, and may publish or give advice and take action with respect to any other client which may differ from the timing or nature of action taken with respect to the Account.

Client further understands that Adviser will not have any obligation to purchase or sell for the Account, or to recommend for purchase or sale by the Account, any securities which Adviser, its principals, affiliates, or employees may purchase or sell for any other client or themselves if in their opinion such transaction appears inadvisable for the Account. Client recognizes that transactions in a specific security may not be accomplished for all clients at the same time at the same price.

13. Liability – Subject to the requirements of ERISA, if applicable, Adviser shall not be subject to liability for: (i) any act or omission in the course of, or connected with, Adviser's performance of this Agreement, in the absence of willful misfeasance, bad faith or gross negligence on the part of Adviser, or reckless disregard by Adviser of its obligations and duties under this Agreement; (ii) any loss arising from the Adviser's adherence to instructions provided by Client or Adviser's compliance with Client's investment objectives, as amended from time to time; or (iii) any act or failure to act by the Custodian, or by any other third party. Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which Client may have under any federal or state securities law or ERISA, if applicable. In some instances, federal and state securities law, including, but not limited to, the Advisers Act and ERISA, may impose liability or allow for legal remedies even where Adviser has acted in good faith. All actions taken by Adviser hereunder, either before or after the death or incapacity of the undersigned, but before receipt by Adviser of information of such death or incapacity, shall be binding upon Client and Client's legal representatives who shall hold Adviser harmless hereunder from all liability arising from such action so taken.

14. Disclaimers and Limitations - Client's investments are subject to risks associated with investing in securities, including various market, currency, economic, political and business risks. Adviser does not guarantee the performance of Client's investments or guarantee that Adviser's investment advice or strategies will be successful or that Client's investment objectives will be met. In the event that Client directs Adviser to use a particular broker or dealer, Adviser may not be authorized under those circumstances to negotiate commissions and may not be able to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct Adviser to use a particular broker or dealer.

15. Agreement Not Assignable - No assignment (as that term is defined in the Advisers Act) of this Agreement may be made by either party without consent of the non-assigning party. For purposes of determining Client consent in the event of an assignment, Adviser will send Client written notice of the Assignment. If Client does not object in writing within sixty (60) days of sending of such notice, Client will be deemed to have consented to the assignment. This Agreement and all subsequent amendments shall inure to the benefit of the successor and assignings of the parties hereto.

16. Adviser Representations - Adviser represents that it is registered as an investment adviser under the Advisers Act and that such registration is currently effective. If the Account is subject to ERISA, Adviser represents that it is an "investment manager" (as that term is defined by ERISA) and acknowledges that it is a "fiduciary" (as that term is defined by ERISA) with respect to the Account.

17. Client Representations - Client represents that employment of Adviser, including the right to make decisions with respect to the voting of proxies, if granted, is authorized by, has been accomplished in accordance with, and does not violate, the documents governing the Account. Client will furnish Adviser with true copies of all governing documents. If the Account is subject to ERISA:

(i) Client acknowledges that it is a "named fiduciary" with respect to control or management of the assets of the Account; (ii) Client agrees to obtain and maintain a bond, satisfying the requirements of Section 412 of ERISA, and to include Adviser and its agents among those insured under that bond; and (iii) Client represents that Adviser's investment strategy is appropriate for the Account's assets.

Client represents that it is authorized to appoint Adviser as investment adviser for the Account and that Client's execution of this Agreement does not violate any obligation to which Client is bound whether under law or contract.

18. Termination – Subject to Section 23 hereto, this Agreement may be terminated at any time by either party, clients must provide thirty (30) days' written notice to the Adviser, the Adviser may terminate the agreement at any time. In the event of termination of this Agreement, Adviser shall have no obligation whatsoever to recommend any action with respect to or to liquidate the assets in the

Account. Adviser retains the right, however, to complete any transactions open as of the termination date, to retain amounts in the Account to effect their completion and the payment of any fees owed to Adviser in connection with its services provided hereunder, which fees will be prorated to the date of termination.

19. Communications - Instructions with respect to securities transactions may be given orally or via email or facsimile and where deemed necessary, shall be confirmed in writing as soon as possible. Notices required to be given under this Agreement, but not including reports to clients, shall be delivered by hand or by overnight mail or sent by certified or registered mail and shall be deemed given when received at the address specified below, and, as to the Custodian, at such address as it may specify to Adviser in writing, or at such other address as a party to receive notice may specify in a notice given in accordance with this provision. Adviser may rely on any notice from any person reasonably believed to be genuine and authorized.

20. Fees - For Adviser's services, Client will pay a management fee billed in arrears and/or advance, depending on custodian, based on the market value of the Account in accordance with the Schedule of Fees set forth in the ADV Part 2A, unless otherwise agreed to in writing by both parties. Adviser's fees are in addition to any transaction fees paid to a broker-dealer custodian and/or mutual fund network and fees assessed by the mutual funds in which the Account is invested, as well as any other costs associated with the purchase, sale or holding of securities and other assets such as custody fees, interest, all applicable taxes, and other Account expenses including unforeseen and/or extraordinary expenses relating to the management and maintenance of the Account. The percentage fee will be prorated for any period less than a quarter year, but a fee shall be due for each such quarter during any part of which Adviser is managing the Account. The management fee may be deducted directly from Client's Account by the Custodian and automatically remitted to Adviser. Client will receive custodian statement with the amount of the fees deducted and it is Client's responsibility to verify the accuracy of the fee calculation. In the event that this Agreement is terminated as of any time other than the end of a quarter, the Client is responsible for any management fee accrued from the beginning of the quarter to the date of termination, in addition the Adviser may charge the Client a one-half percent (0.50%) withdrawal fee ("penalty fee") if the Agreement is terminated on any other date than the last business day of a calendar quarter or to as agreed upon by Client and Firm. This is generally, but necessarily, for accounts billed in advance on a quarterly basis.

The management fee payable by Client to Adviser will be calculated and charged as follows: The annual management fee payable to Adviser will be charged, pro rata, daily, monthly or quarterly based upon the Account's market value at the end of the applicable time period. The annual management fee will be determined based on the ending market value of the assets in the Account each day or month or quarter, as applied to the fee schedule set forth on Exhibit A. Client will not be charged a greater fee for that portion of the assets in the Account which falls below a particular breakpoint set forth on Exhibit A.

21. Disclosure - Client acknowledges that he/she has received prior to, or contemporaneously with, entering into this Agreement:

(i) Part 2 of the Adviser's current Form ADV, or other brochure furnished pursuant to Rule 204-3 under the Advisers Act (the Adviser's "Brochure"); and (ii) to the extent required by Regulation S-P (or similar federal or state law or regulations), a copy of the Adviser's Privacy Notice (collectively, the "Disclosure Documents"). Client further acknowledges that he/she has, together with representatives of Adviser, carefully reviewed this Agreement and any applicable Disclosure Documents or other documents provided in connection herewith and has had the opportunity to discuss such materials with representatives of Adviser prior to execution of this Agreement.

22. Rollovers from Qualified Plans/Individual Retirement Accounts - Client acknowledges that he/she is aware prior to, or contemporaneously with, entering into this Agreement:

(i) When you leave employment or otherwise become eligible to distribute your retirement account balance, you have a variety of options, generally, including leaving the money in your employer's plan (if permitted), rolling the assets to another employer's plan (if one is available and rollovers are permitted), rolling the assets to an IRA or cashing out the account value. Whether you should distribute or rollover some or all of your retirement savings is an important decision that, long-term, has the potential to affect your financial security in retirement. There are several types of rollovers, (i.e.: Plan-to-IRA, IRA-to-IRA, Plan-to-Plan and Change from a commissioned-based account to a fee-based account). Financial advisors who are compensated for investment recommendations related to distributions and rollovers are required to provide

advice that is in your best interest. The advice could relate to 1) whether the rollover or distribution should be completed; 2) in what amount; 3) in what form and/or 4) the destination; and (ii) to the extent required by Department of Labor (or similar federal or state law or regulations), client further acknowledges that he/she has, together with representatives of Adviser, carefully reviewed distribution options and any applicable Disclosure Documents or other documents provided in connection herewith and has had the opportunity to discuss such materials with representatives of Adviser prior to execution of this Agreement.

23. Severability - If any provision in this Agreement is invalid or unenforceable by appropriate authority under the law of any jurisdiction applicable to this Agreement, this Agreement shall continue in full force and effect as if such provision were omitted, unless such omission would substantially impair the rights or benefits of either party, and, to that extent, the provisions of this Agreement shall be deemed to be severable.

24. Amendment and Waiver – Except as provided in Section 20 above, Adviser may amend this Agreement at any time provided Adviser notifies Client in writing thirty (30) days in advance. Adviser may presume Client has consented to any amendment if it has not received any written objection thereto from Client at the end of the thirty (30) day period. In the event Client, during such thirty (30) day period, notifies Adviser of its objection to any such amendment or of its election to terminate this Agreement, such amendment shall not be given effect.

The failure to insist on strict compliance with this Agreement will not constitute a waiver of rights under the Agreement.

25. Arbitration - Client hereby agrees that all controversies and disputes which may arise between Client and Adviser concerning any transaction or the construction, performance, or breach of this Agreement between Client and Adviser, whether entered into prior to, on, or subsequent to the date hereof, shall be determined by mandatory and binding arbitration. Client understands that this Agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under federal securities laws. Any arbitration shall be held in the City of Springfield, Missouri, administered by the American Arbitration Association (the “AAA”) pursuant to the Federal

Arbitration Act in accordance with this Agreement and the Commercial Arbitration Rules of the AAA. If the Federal Arbitration Act is inapplicable to any such controversy or dispute for any reason, such arbitration shall be conducted pursuant to the Missouri Uniform Arbitration Act for Commercial Disputes and in accordance with this Agreement and the Commercial Arbitration Rules of the AAA. To the extent that any inconsistency exists between this Agreement and such statutes or rules, this Agreement shall control. Judgment upon the award rendered by the arbitrators may be entered in and enforced by any court having jurisdiction and in accordance with the practice of such court.

26. Captions - The captions in this Agreement are included for convenience of reference only and in no way define or delimit any of the provisions hereof or otherwise affect their construction or effect.

27. Entire Agreement - This Agreement constitutes the entire Agreement of the parties with respect to management of the Account and supersedes all prior agreements, negotiation, representations and proposals, whether written or oral.

28. Applicable Law - This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the law of the State of Missouri, without giving effect to the conflict of law principles thereof. Notwithstanding the foregoing, nothing herein will be construed in any manner inconsistent with the Advisers Act or any rule, regulation or order of the Securities and Exchange Commission promulgated thereunder and applicable to Adviser or with ERISA or any regulation or ruling promulgated thereunder, the extent applicable.

29. Survival – The provisions of Sections 9, 18 and 24 will survive the termination of this Agreement.

30. Counterparts – This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but together shall constitute one and the same document.

NOTICE: BY SIGNING THE CLIENT APPLICATION, YOU ARE AGREEING TO THE ARBITRATION PROVISION SET FORTH IN SECTION 25 ABOVE.

EACH PARTY TO THIS AGREEMENT REPRESENTS THAT IT HAS READ AND UNDERSTANDS THE FOREGOING ARBITRATION PROVISION.