

Discretionary Investment Advisory Agreement

This Investment Advisory Services Agreement (“Agreement”) is by and between Threadgill Financial, LLC (“Threadgill” or “Adviser”), a registered investment adviser, and the party signing below on page 7 (“Client”). This Agreement relates to all managed accounts (“Account”) for the Client. This Agreement shall become effective on the day and year first written below.

Terms and Conditions

This Agreement sets forth the terms and conditions of the investment management services, outlines the responsibilities of the parties and defines the relationship of Threadgill and the Client.

- The Client hereby appoints the Adviser as an investment adviser to perform the services described, and the Adviser accepts such appointment. The Adviser shall be responsible for discretionary investment and reinvestment of those Assets of the Client (“Assets”), designated by the Client, to be subject to the Adviser’s management of the Client’s Account.
- The Client hereby agrees to authorize the custodian to pay directly to Threadgill, upon receipt of notice, the account’s investment advisory services fee.
- The Adviser is authorized, without prior consultation with the Client, to buy, sell, and trade in stocks, bonds, mutual funds, and other securities and/or contracts relating to the same.

Services of Adviser

The Adviser will provide the following services to the Client:

- An initial interview is conducted with the Client (either in person, by telephone conference, and/or via a questionnaire) to determine the Client’s financial circumstances, goals, acceptable levels of risk and other relevant circumstances.
- Management of the Client’s Account on the basis of the Client’s financial circumstances, investment objectives, and investment model selection.
- Monitor the Client’s circumstances through Account reviews. These reviews will be conducted in person, by telephone conference, and/or via a written inquiry/questionnaire.
- Be reasonably available to consult with the Client relative to the status of the Client’s Account.

The Client’s beneficial interest in a security does not represent an undivided interest in all the securities held by the Custodian, but rather represents a direct and beneficial interest in the securities which comprise the Client’s Account.

Custodian

The Assets shall be held by an independent third party Custodian (currently TD Ameritrade) not the Adviser. The Adviser is authorized to give instructions to the Custodian with respect to all investment decisions regarding the Account. The Custodian is authorized and directed to effect transactions, deliver securities, make payments and otherwise take such actions, in respect of the Assets, as the Adviser shall direct. The custodial fees charged to the Client are exclusive of, and in addition to, Advisory fees as defined in the Fee Section of this Agreement.

Client Rights and Obligations

Each Client retains sole ownership of the Account (i.e. the right to withdraw securities or cash, exercise or delegate proxy voting and receive transactions confirmations). The Client may make deposits and withdrawals at any time, subject to any maintenance requirements of the Account minimum.

Legal Capacity

If this Agreement is established by the undersigned Client, or the Client's authorized representative in a fiduciary capacity, the Client hereby certifies that he/she is legally empowered to enter into or perform this Agreement in such a capacity. If this Agreement is established by a corporation, the undersigned certifies that the Agreement has been duly authorized, executed and delivered on behalf of such corporation and that the Agreement is a validly certified copy of a resolution of the Board of Directors of the corporation to that effect and authorizing the appropriate officers of the corporation to act on its behalf in connection with this Agreement.

Investment Objectives and Restrictions

The Client agrees to provide information and/or documentation requested by the Adviser, as pertains to the Client's income, investments, taxes, insurance, estate plan, etc. The Client also agrees to discuss investment objectives, needs and goals with the Adviser. The Client acknowledges that the Adviser will rely on the personal and investment information provided to the Adviser by the Client, the Client's attorney, accountant or other professionals in managing the Account. The Client agrees to give the Adviser prompt written notice of any modifications, changes or investment restrictions applicable to the Account, and to notify the Adviser if the Client deems any investments recommended or made for the Account to be in violation of such investment objectives or restrictions. Unless the Client promptly notifies the Adviser in writing of specific investment restrictions on the Account, the investments recommended for or made on behalf of the Account shall be deemed to be in conformity with the Client's investment objectives. Although tax considerations are not generally a factor in managing accounts, it is the Client's responsibility to notify Adviser if such considerations are relevant to the Client's overall financial circumstances.

The Client acknowledges that the Adviser cannot adequately perform its services for the Client unless the Client diligently performs his/her responsibilities under this Agreement. The Adviser shall not be required to verify any information obtained from the Client, the Client's attorney, accountant or other professionals, and is expressly authorized to rely upon the information provided by these professionals.

The Client shall not have the ability to impose reasonable restrictions on the management of the Account, including the ability to instruct the Adviser not to purchase certain mutual funds, stocks or other securities.

Representation

It is understood by the Client that the Adviser is a Texas limited liability company, and that the Adviser is licensed/registered with all of the appropriate regulatory jurisdictions that the Adviser believes it has a duty to be licensed/registered. It is understood and acknowledged by the Client that the Adviser is not engaged in the practice of law or accounting, and as such, will not render any legal or accounting advice

hereunder, nor prepare any legal or accounting documents for the implementation of any of the Client's financial or investment plans.

Non-Exclusive Management

It is understood that the Adviser performs investment advisory services for other clients. The Client agrees that the Adviser may give advice and take action with respect to any of its other clients, which may differ from the advice given or the timing or nature of action taken with respect to the Client's Account, so long as it is the Adviser'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. The Adviser, its officers, employees, and agents, may have or take the same or similar positions in specific investments for their own accounts, or for the accounts of other clients, as the Adviser does for the Client's Account.

Fees

We provide Portfolio management services for a fee.

1% Annual Fee

Our minimum account opening balance is \$100,000 which may be negotiable based upon certain circumstances and at the Adviser's Discretion. Multiple accounts may be considered to achieve this minimum. Fees are charged in arrears at the end of each quarter. Our fee is calculated based on account balances for the preceding quarter and is calculated as follows:

Account balance at end of quarter X 0.25%

0.25%/Quarter x Four Quarters=1%/year

The fee shown above is an annual fee and may be negotiable based upon certain circumstances. No increase in the annual fee shall be effective without prior written notification to you. We believe our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

In addition to the Adviser's annual investment management fee, the Client may also incur, relative to all ETF, stock or mutual fund purchases, additional costs. The Client acknowledges that trading costs will be assessed to the Client according to the agreements made with the Custodian(s) and other third parties as applicable.

Annual Performance Fee

If you invest \$1,000,000 or more, we offer a performance based fee option.

Our fee will be assessed to your account(s) upon meeting or exceeding a 5% realized or unrealized gain for the calendar year; January 1 through December 31. If you earn more than 5%, you will be assessed an annual performance fee of 25% of the return beyond 5%.

For those clients engaging our services at any point in time during the calendar year, the performance fee will be calculated in the same manner with no proration.

Performance based fees will be calculated in January for the preceding year and will be deducted from your account shortly thereafter.

Switching between 1% annual and Performance Based is permitted prospectively in January and must be done by signing a new Advisory Agreement in which you elect a new fee option for the year. Switching at any other time is not permitted.

In addition to the Adviser's annual investment management fee, the Client may also incur, relative to all ETF, stock or mutual fund purchases, additional costs. The Client acknowledges that trading costs will be assessed to the Client according to the agreements made with the Custodian(s) and other third parties as applicable.

Automatic Payment of Fee

The Client agrees to authorize the Custodian to pay directly to Threadgill upon receipt of notice, the Account's investment advisory services fee. Fee withdrawals will occur no more frequently than quarterly from the Client's Account, unless specifically instructed otherwise by the Client. The Custodian will send to the Client a monthly statement, indicating all amounts disbursed from the Account, including the fee paid directly to Threadgill. Threadgill's access to the Assets of the Account will be limited to the withdrawals authorized above.

Valuation

The Custodian will value the securities in the Client Account that are listed on a national securities exchange or on NASDAQ at the closing price, on the valuation date, or on the principal market where the securities are traded. The Custodian will value other securities or investments in the Client Account in a manner that the Custodian believes in good faith reflect their fair market value.

Confidential Relationship

All information and advice furnished by either party to the other, including their respective agents and employees, shall be treated as confidential and shall not be disclosed to third parties, except as required by law or necessary to carry out designated powers or as granted by the Client.

Notices and Communication

Communications will be sent to the Client at the address provided by the Client at the time the Client opens the Account, or to another address as may be provided to the Adviser in writing in the future. All communications sent to the Client at the stipulated address, whether by mail, facsimile, electronically, or

otherwise, will be treated as if they were given to the Client personally, whether or not the Client receives them.

Termination

Client is free to terminate this relationship at any time either by notifying us or closing or transferring the account. Advisor may terminate this relationship at any time by notifying TD Ameritrade to remove Advisor from Client account. Any fees that are due, but have not been paid, will be billed to the client and are due immediately.

Termination of this Agreement will not affect (i) the validity of any action previously taken by the Adviser under this Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (iii) the Client's obligation to pay advisory fees (pro-rated through the date of termination). Upon the termination of this Agreement, the Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account. The Adviser will provide the Client with a pro-rata refund of the Client's prepaid advisory fees to the extent that one is due.

The death or incapacity of the Client shall not terminate the authority of the Adviser granted herein until the Adviser receives written termination notice from the Client's executor, guardian, attorney-in-fact or other authorized representative.

Insurance Agents

The Client acknowledges that the investment adviser representatives of Threadgill may also be licensed insurance agents. Through the distribution of fixed life insurance, normal and customary sales commissions and other income may be paid to Threadgill and its advisors. This income is in addition to any management fees the Client may have paid to us.

Proxies and Class Action Lawsuits

The Adviser will not vote proxies on behalf of the Client's Account. Additionally, the Adviser will not be required to take any action or render any advice with respect to 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. Further, the Adviser will not take any action or render any advice with respect to any securities held in the Account, which are named in or subject to class action lawsuits. The Adviser will, however, forward to the Client any information received by the Adviser regarding class action legal matters involving any security held in the Account.

Risk Acknowledgement

The Adviser does not guarantee the future performance of the Account or any specific level of performance, the success of any investment decision or strategy that the Adviser may use, or the success of Adviser's overall management of the Account. The Client understands that investment decisions made for the Client's Account by the Adviser are subject to various market, currency, economic, political, geopolitical, acts of terrorism, and business risks, and that those investment decisions will not always be profitable. THE CLIENT'S INVESTMENTS WILL GO UP OR DOWN, DEPENDING ON MARKET CONDITIONS.

All recommendations will be based on information from sources believed to be reliable, but are not guaranteed by Threadgill as to their accuracy or completeness.

Entire Agreement and Amendments

All agreements, covenants, representations and warranties express and implied, oral and written, of the parties hereto concerning the subject matter hereof are contained herein. No other agreements, covenants, representations or warranties, express or implied, are made a part hereof. All prior and contemporaneous conversations, negotiations, possible and alleged agreements, representations, covenants and warranties concerning the subject matter hereof are merged herein. Threadgill has the right to amend this Agreement upon written notice to the Client. Any such amendment will be effective as of the date specified by Threadgill. However, regardless of anything else in this Agreement, any increase in fees, any deletion or substitution by Threadgill of any of the services or in connection with the Account and any material modification of any such services will be the subject of a minimum of 30 days prior written notice to the Client.

Governing Law

Except to the extent that it is preempted by federal law, the internal law of the State of Texas will govern the construction, validity, and administration of this Agreement. However, nothing in this Agreement will be construed contrary to the Advisers Act.

Standard of Care

In providing such services, it is agreed that except for negligence, malfeasance or violation of applicable law, neither the Adviser nor any of its principals, directors or employees shall be liable for any action performed or for any errors of judgment in managing the Client's Account under this Agreement. However, the State Securities Laws and Federal Securities Laws impose liabilities under certain circumstances and therefore nothing contained in this Agreement with respect to liabilities should be construed as limiting a Client's rights which he/she may have under applicable State Securities Laws and/or Federal Securities Laws.

Assignment of Agreement

No assignment, as that term is defined in the Advisers Act, of this Agreement shall be made by the Adviser without the prior written consent of the Client. The Client acknowledges and agrees that transactions that do not result in a change of actual control or management of the Adviser shall not be considered an assignment pursuant to Rule 202(a)(1)-1 under the Advisers Act.

Waiver

Failure of either party at any time to declare breach and termination of Agreement due to any violation or violations by the other party of the provisions hereof shall not be deemed a waiver on the part of such party. Any subsequent violations by the other party following a demand for strict compliance shall not be deemed a waiver, expressed or implied, and notice of breach thereafter, need not be served on the other party.

Arbitration Agreement

The Client and the Adviser agree that all controversies which may arise between them concerning the provisions of the services provided under this Agreement, or concerning the construction, performance or breach of this Agreement, shall be determined by arbitration, in accordance with the rules of the American Arbitration Association. Any arbitration shall take place in the same city and state where the Adviser is located. The parties acknowledge, understand and agree that:

- Arbitration is final and binding on the parties.
- The parties are waiving their right to seek remedies in court, including the right to jury trial.
- Pre-arbitration discovery is generally more limited than and potentially different in form and scope from court proceedings.
- The Arbitration Award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of a ruling by the arbitrators is strictly limited.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

In no way shall this Agreement constitute a waiver or limitation of rights that the Client may have under Federal or State Securities Laws to pursue a remedy by other means.

Acknowledgement of Disclosure Statement

The Client acknowledges receipt of Part 2 of Form ADV; a disclosure statement containing the equivalent information; or a disclosure statement containing at least the information required by Part 2A Appendix 1 of Form ADV, if the client is entering into a wrap fee program sponsored by the investment adviser. If the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or, in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract notwithstanding.

The Client acknowledges receipt of Threadgill's Privacy Policy at Account opening and will receive one annually hereafter or at any time upon request.

The Client certifies that the social security number (or tax ID number) set forth is correct and that the Client is not subject to "backup withholding" under section 340(a)(1)(c) of the Internal Revenue Code or any successor provision.

The Client acknowledges that Threadgill has their express permission for delivery of all documents relating to their Account electronically. This includes Threadgill's Privacy Policy and ADV Part 2A Brochure and Part 2B Brochure Supplement.

- 1% Annual. The fee will be billed quarterly in arrears, calculated as follows: $0.25\% \times \text{account balance at end of quarter} \times \text{Four Quarters} = 1\%$.
- Performance Based. The fee will be billed upon meeting or exceeding a 5% realized or unrealized gain for the calendar year; January 1 through December 31. If you earn more than 5%, you will be assessed an annual performance fee of 25% of the return beyond 5%.

By:

Client Signature

Client Signature

Client Name

Client Name

Email Address

Email Address

Date

Date

By:

Advisor Name

Advisor Signature

Date

This Agreement shall be binding once all parties involved have signed and dated this Agreement.