

M A R S H A L L

Marshall & Sullivan, Inc./Registered Investment Advisor

S U L L I V A N

INVESTMENT ADVISORY AGREEMENT
AND POWER OF ATTORNEY

AGREEMENT made this _____ day of _____, 20____(the "Effective Date") by and
between MARSHALL & SULLIVAN, INC. ("Advisor") and _____
_____(“Client”).

Marshall & Sullivan, Inc. has established and maintains written policies and procedures designed to protect and prevent the misuse of material, non-public information, including Client disclosures and account information, and will not disclose confidential Client information to anyone other than the Client’s directed broker without the Client’s prior written consent.

Advisor and Client agree:

ARTICLE 1: SERVICES

(a) **Appointment.** Client hereby retains Advisor as investment advisor to manage Client's securities portfolio ("Portfolio"), as defined herein. Client appoints Advisor to act as Client's agent and attorney-in-fact with full power and authority, without prior consultation with Client, to buy, sell and trade in, for Client's account and in Client's name, securities. The Advisor's right to purchase or sell securities in its sole and absolute discretion hereunder shall apply without limitation or reference to whether or not the Client has selected a "tax sensitive" portfolio, pursuant the Guidelines in Exhibit B. The advisor may enter into investment advisory contracts with other clients and may buy and sell securities for all or any part of its investment advisor accounts as a single unit.

For purposes of this Agreement "securities" shall mean all securities including those traded on a United States national or regional securities exchange or those traded on the over-the-counter market and shall include all other types of securities including investment contracts and options. Client specifically authorizes Advisor to trade in securities which may involve high risk.

(b) **Disclosure Document.** The Client acknowledges receipt of Advisor's Form ADV, Part II or similar disclosure document, and has reviewed the same. The disclosures contained in Form ADV, Part II, are, by this reference, specifically incorporated herein. Advisor is required to file Form ADV, Part II, annually and the Client is entitled to review the most current Form ADV and any amendments upon request. The Client has the right to terminate this agreement without penalty within five business days after entering into the agreement. The Client also acknowledges that he has reviewed and understands the risk factors and the fees associated with the Account.

(c) **Evidence of Advisor's Authority.** As evidence of Advisor's authority there under Advisor may provide third parties copies of all or any part of this Agreement, which copies shall be, for such purposes, as valid as this original.

(d) **Proxies.** Unless the parties otherwise agree in writing, Advisor shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held by an Account. The Client (or the plan fiduciary in the case of an Account subject to the provisions of ERISA) expressly retains the authority and responsibility for, and Advisor is expressly precluded from rendering any advice or taking any action with respect to, the voting of any such proxies.

ARTICLE 2: PROCEDURE

(a) **Brokers.** The Client hereby directs that transactions for the Account should be executed through one or more brokers as stated in SCHEDULE I (the "Directed Broker") contained in Exhibit B to the agreement. In selecting the Directed Broker, the Client has the sole responsibility for negotiating commission rates and other transaction costs with the Directed Broker. Although Client has selected a Directed Broker, Client agrees that Advisor will not be required to effect any transaction through the Directed Broker if Advisor reasonably believes that to do so may result in a breach of its duties as a fiduciary. Client understands that by instructing Advisor to execute all transactions on behalf of the Account through the Directed Broker, a disparity may exist between the commissions borne by the Account and the commissions borne by Advisor's other clients that do not direct Advisor to use a particular broker-dealer. Client also understands that by instructing Advisor to execute all transactions on behalf of the Account through the Directed Broker, Client may not necessarily obtain commission rates and execution as favorable as those that would be obtained if Advisor was able to place transactions with other broker-dealers. Client also may forego benefits that Advisor may be able to obtain for its other clients through, for example, negotiating volume discounts or block trades.

If the Account is maintained on behalf of a plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA") or similar government regulation, Client represents that the Directed Broker is capable of providing best execution for the Account's brokerage transactions, and that the commission rates that Client negotiated are reasonable in relation to the brokerage and other services received by the plan. Client will monitor the services provided by the Directed Broker to assure that the plan continues to receive best execution and pay reasonable commissions. Client represents that the use of the Directed Broker is for the exclusive benefit of the plan.

(b) **Portfolio.** All cash and securities in the account(s) referred to in Article II(a) hereof as of Effective Date, together with dividends, interest, or earnings thereon, additions thereto, substitutions therefore, and proceeds (cash or otherwise) therefore, together with all such additional cash or securities as Client may thereafter contribute to such accounts, shall constitute the "Portfolio."

(c) **Custody of Portfolio.** Advisor shall at no time receive, retain or physically control or have physical possession of any cash, securities, or other assets forming any part of portfolio. The securities and funds held in the reinvestment account shall be held in the custody of any broker, bank, trust company, or firm selected by the Client. The Advisor shall have no responsibility or liability of any type or kind with respect to custody arrangements. The Advisor may, in its sole discretion, assent to and deposit securities under reorganization plans, and do all other acts incidental to the carrying of securities in the name of a nominee when acting in that capacity.

(d) **Reports.** Advisor will provide the Client with a quarterly Account statement which includes a summary of transactions and an inventory of holdings. Each quarterly and annual report shall include a statement of the portfolio's aggregate value and of the value of each security therein, determined as follows: Securities listed on a national or regional securities exchange shall be valued at the last publicly quoted sale price on such date. Securities traded on the over-the-counter market shall be valued at the last publicly quoted sale price on such date. All other securities or assets of the portfolio shall be valued at cost or in any other manner determined in good faith by a third party valuation service not affiliated with Advisor. The client acknowledges that except for quarterly account statements, and other records required by law, all records of trading activity will be the responsibility of the Directed Broker. To the extent the Directed Broker provides Advisor with copies of its records, the Client may examine such records, together with clients' quarterly and annual reports, at any time upon reasonable notice. This Agreement shall not constitute any guarantee of capital gain or investment profit.

ARTICLE 3: FEES

(a) **Fees.** The Account will be charged a quarterly investment advisory fee payable in advance. The fee will be calculated quarterly based upon the total value of Client's account as of the last business day of the preceding calendar quarter, multiplied by one fourth of the annual fee percentage set forth on Schedule II of Exhibit B. The total value of the account shall be determined in accordance with the valuation standards discussed in 2(d) above.

(b) **Payment.** The Fee will be payable quarterly in advance upon deposit of any funds or securities in the account. The first payment is due upon acceptance of this agreement and will be based upon the opening value of the Account. The first payment will be prorated to cover the period from the date the Account is opened through the end of the calendar quarter. If an account opens during the last two weeks of the quarter it will be through the end of the next calendar quarter. Thereafter, the fee will be based on the Account value on the last business day of the preceding calendar quarter and will be due the following business day.

(c) **Additions and Withdrawals.** The Client may make additions to the Account at any time, subject to Advisor's right to terminate an Account that falls below the minimum Account size. The Client may withdraw Account assets upon notice to the Advisor, subject to the usual and customary securities settlement procedures. No fee adjustments will be made for partial withdrawals or for Account appreciation or depreciation within a billing period. A pro rata refund of fees charged will be made if the Account is closed within a billing period. Advisor will impose no start-up, closing, or penalty fees in connection with the Account.

(d) **Changes to Fee.** The Client understands and agrees that the fee set forth in Exhibit B shall continue until 30 days after Advisor has notified the Client in writing of any change in the amount of the fee applicable to the Account. At such time, the new fee will become effective unless the Client notifies Advisor in writing that the Account is to be closed.

(e) **Other Fees and Charges.** The Client will be solely responsible for all commissions and other transaction charges and any charge relating to the custody of securities in the Account.

ARTICLE 4: INVESTMENT OBJECTIVES AND RESTRICTIONS

Advisor will make investment decisions for the Account according to the investment objectives and financial circumstances described in the Client's Questionnaire, attached as Exhibit A. It is the client's sole responsibility to advise the Advisor of any changes to Exhibit A.

ARTICLE 5: REPORTS TO ADVISOR

Client shall provide, or instruct Directed Broker to provide, Advisor with confirmations of all transactions with respect to Portfolio, together with, where prepared by such Directed Broker, monthly statements with respect to such portion of the Portfolio with respect to which such Directed Broker has authority.

ARTICLE 6: SERVICES TO OTHER CLIENTS

The Client acknowledges and agrees that Advisor may act as an investment advisor to other clients and receive fees for such services. The advice given and the actions taken with respect to such clients and Advisor's own account may differ from advice given or the timing and nature of action taken with respect to the Client's account. The Client further recognizes that transactions in a specific security may not be accomplished for all clients' accounts at the same time or at the same price. The Client also acknowledges that in managing the Account, Advisor may purchase or sell securities in which Advisor, its officers, directors, or employees, directly or indirectly, have or may acquire a position or interest.

ARTICLE 7: LIABILITY

The Advisor's responsibilities shall be limited to assets allocated to the Advisor by the Client. If the Client is a Trust or other fund, and some assets of the fund are not allocated to the Advisor, the Advisor shall have no investment responsibility with respect to such nonallocated assets and shall not be liable under any circumstances for the acts or omissions of any other advisor or fiduciary to the Trust or fund. The Advisor shall not be responsible for any improper concentration of investments or failure to diversify because of the manner of investment of the nonallocated assets and shall be solely responsible for diversification of the assets allocated to it consistent with the instructions of investment objectives given Advisor by Client. The Client shall indemnify and defend the Advisor from any claim, liability or expense arising out of the existence or manner of investment of any assets of the Client not allocated to the Advisor.

ARTICLE 8: MISCELLANEOUS

(a) **Assignment.** Neither Advisor nor Client shall assign this Agreement without the prior written consent of the other.

(b) **Termination.** This agreement may be terminated by either party at any time without penalty upon written notice. Such termination shall not, however, affect liabilities or obligations incurred or arising from transactions initiated under this agreement prior to such termination, including the provisions regarding arbitration which shall survive any expiration or termination of this agreement. Upon termination, it is the Client's responsibility to monitor the securities in the Account, and Advisor will have no further obligation to act or advise with respect to those assets. If the Client terminates this agreement within five business days of its signing, the Client will receive a full refund of all fees and expenses. If this agreement is terminated after five business days of its signing, any prepaid fees will be prorated and the unused portion will be returned to the Client.

(c) **Notice.** Any notice or other communication required or permitted to be given pursuant to this agreement shall be deemed to have been duly given when delivered in person, or sent by telecopy, sent by facsimile, sent by overnight courier, or three days after mailing by registered mail (postage prepaid). All notices or communications to Advisor should be sent to the Advisor's main address. All notices or communications to the Client will be sent to the address contained in the questionnaire pertaining to the Account.

(d) **Applicable Law; Forum.** This Agreement shall be construed in accordance with and governed by the internal laws of the State of Washington. All actions at law or in equity arising out of or in connection with this Agreement shall be brought exclusively in the courts of the State of Washington, County of King, or in the United States District Court for the Western District of Washington, and shall not be removed or transferred therefrom except upon written consent of Advisor and of Client.

(e) **Representations.**

1. Advisor represents that it is registered as an investment advisor under the Investment Advisors Act of 1940 or any laws of any State and is authorized and empowered to enter into this agreement.
2. The Client represents and confirms that: (1) the Client has full power and authority to enter into this agreement, (2) the terms hereof do not violate any obligation by which the Client is bound, whether arising by contract, operation of law, or otherwise; and (3) this agreement has been duly authorized and will be binding according to its terms.
3. If this agreement is entered into by a trustee or other fiduciary, such trustee or fiduciary represents that the services to be provided by Advisor are within the scope of the services and investments authorized by the governing instruments of, and/or laws and regulations applicable to, the Client and that such trustee or fiduciary is duly authorized to enter into and renew this agreement. The trustee or fiduciary shall provide Advisor with copies of the governing instruments authorizing establishment of the Account. The trustee or fiduciary undertakes to advise Advisor of any material change in his or her authority or the propriety of maintaining the Account.

(f) **ERISA Accounts.** If the Account is subject to the provisions of ERISA, Advisor acknowledges that it is a "fiduciary" as defined in that Act with respect to performing its duties under this agreement. The Client agrees to maintain appropriate ERISA bonding for the Account and to include within the coverage of the bond the Advisor and its personnel as may be required by law. The Client represents that employment of Advisor, and any instructions that have been given to Advisor with regard to the Account, are consistent with applicable plan and trust documents. The Client agrees to furnish Advisor with copies of such governing documents. The person signing this agreement on behalf of the Client also acknowledges its status as a "named fiduciary" with respect to the control and management of the assets held in the Account, and agrees to notify Advisor promptly of any change in the identity of the named fiduciary with respect to the Account. The Client also acknowledges that the Account is only a part of the plan's assets, and that Advisor is not responsible for overall compliance of such investments with the requirements of ERISA or any other governing law or documents.

(g) **Risk.** The Client recognizes that there may be loss or depreciation of the value of any investment due to the fluctuation of market values. The Client represents that no party to this agreement has made any guarantee, either oral or written, that the Client's investment objectives will be achieved. Advisor shall not be liable for any error in judgment and/or for any investment losses in the Account in the absence of malfeasance, negligence, or violation of applicable law. Nothing in this agreement shall constitute a waiver or limitation of any rights which the Client may have under applicable state or federal law, including without limitation the state and federal securities laws.

(h) **Amendments.** Advisor shall have the right to amend this agreement by modifying or rescinding any of its existing provisions or by adding new provisions. Any such amendment shall be effective 30 days after Advisor has notified the Client in writing of any change, or such later date as is established by Advisor. In the event the Client objects to any such modifications or revisions, Client may contact Advisor at the address set forth below, and in the event that the matter is not resolved to Client's satisfaction, Client may terminate this Agreement pursuant to Article 8(b).

(i) **Captions and Paragraph Headings.** Captions and paragraph headings used herein are for convenience only and are not a part of this Agreement and shall not be used in construing it.

(j) **Entire Agreement.** This agreement (including all exhibits attached hereto and all documents delivered as provided for herein) supersedes all oral statements and representations and contains the entire agreement between the parties hereto with respect to the subject matter hereof and transactions contemplated hereby.

CLIENT:

Individual Name

Individual Signature

Joint Name

Joint Signature

Address

City, State, Zip Code

ADVISOR:

MARSHALL & SULLIVAN, INC.
1001 Fourth Avenue Plaza Suite 4131
Seattle, Washington 98154

By: _____

Date: _____ / _____ / _____

MARSHALL & SULLIVAN GUIDELINES

EXHIBIT B

PAYMENT METHOD: The Client may indicate by initialing one of the options below how to arrange payment of Advisor's fee. If left blank, Advisor will assume the first option is selected.

Advisor is authorized to invoice _____ (Account Number) directly for its fees, although it will simultaneously send a copy of its bill to the Client. The Client will be responsible for verifying the accuracy of the fee calculation -- the Custodian will not determine whether the fee is calculated properly. The Client agrees to instruct Custodian to pay such fees directly to Advisor.

Advisor is authorized to invoice the Client directly for the payment of its fees. Any such payment will be made to Advisor by separate check, and under no circumstance will any fee be deducted from amounts held in the Account.

GUIDELINES: Client hereby directs Advisor to manage the account as one of the following:

- Moderate Growth Growth Aggressive Growth
- Moderate Growth and Income Growth and Income Aggressive Growth and Income Income

Income Accounts: The investment committee will determine percentage of and type of bonds in income accounts unless noted here.

% in bonds _____ Government Municipal

SPECIAL INSTRUCTIONS: Please state on client questionnaire

SCHEDULE I:

The Client hereby directs that account custodian to be _____. Transactions for the Account should be executed through _____ (the "Directed Broker") account number _____. In selecting the Directed Broker, the Client has the sole responsibility for negotiating commission rates and other transaction costs with the Directed Broker. Although Client has selected a Directed Broker, Client agrees that Advisor will not be required to effect any transaction through the Directed Broker if Advisor reasonably believes that to do so may result in a breach of its duties as a fiduciary. Client understands that by instructing Advisor to execute all transactions on behalf of the Account through the Directed Broker, a disparity may exist between the commissions borne by the Account and the commissions borne by Advisor's other clients that do not direct Advisor to use a particular broker-dealer. Client also understands that by instructing Advisor to execute all transactions on behalf of the Account through the Directed Broker, Client may not necessarily obtain commission rates and execution as favorable as those that would be obtained if Advisor was able to place transactions with other broker-dealers. Client also may forego benefits that Advisor may be able to obtain for its other clients through, for example, negotiating volume discounts or block trades. If the Account is maintained on behalf of a plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA") or similar government regulation, Client represents that the Directed Broker is capable of providing best execution for the Account's brokerage transactions, and that the commission rates that Client negotiated are reasonable in relation to the brokerage and other services received by the plan. Client will monitor the services provided by the Directed Broker to assure that the plan continues to receive best execution and pay reasonable commissions. Client represents that the use of the Directed Broker is for the exclusive benefit of the plan.

SCHEDULE II:

I understand there will be a management fee of _____% based on assets of my account under management. This is an annual fee billed quarterly in advance.

DATE: ____/____/____

CLIENT:

Individual Name

Individual Signature

Joint Name

Joint Signature

ADVISOR:

MARSHALL & SULLIVAN, INC.
1001 Fourth Avenue Plaza Suite 4131
Seattle, Washington 98154

By: _____