

BIGHORN FINANCIAL, INC.
3(21) ERISA INVESTMENT ADVISORY AGREEMENT

This Agreement (the "Agreement") is entered into by the registered investment adviser, Bighorn Financial, Inc. ("BF" or "our firm"), a Registered Investment Adviser acting as a 3(21) Fiduciary, whose principal place of business is 4629 Burnet Avenue, Sherman Oaks, CA, 91403 , and the designated ERISA Plan ("Plan") (collectively "Parties"), qualified under the Internal Revenue Code, as amended. The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

Name of the Plan ("Plan")

Name of Sponsor/Trustee ("Client")

Date

1. SCOPE OF ENGAGEMENT.

The Client appoints the Adviser to assist managing the Plan's securities portfolio on a non-discretionary basis, unless indicated below, as a registered investment advisor and fiduciary under the Investment Advisers Act of 1940 (Act) and a "fiduciary" (as defined in ERISA section 3(21)(A)(ii)) and to execute transactions on behalf of the Client by obtaining specific consent from the Client prior to every transaction. The Adviser will assist the Client in selecting each of the investment options.

To define the services to be provided by BF, Client must select one or more of the following service offerings:

Plan Consultation

_____ (*Client Initials Here*)

Employer-sponsored ERISA plan consulting consists of assisting employers with monitoring and reviewing their company's participant-directed retirement plan. As the needs of the Client dictates, areas of advising include:

- Market overview addressing the major markets, indices, sectors and the economic statistics that are affecting them;
- An in-depth portfolio summary, including fund and benchmark returns, style analysis and overall portfolio return;
- Assist with selection and monitoring of investment options at the plan level;
- A detailed examination of each mutual fund investment option within the Plan, including performance numbers versus the category and index, manager style drift, risk/return, standard deviation, Sharpe ratio, upside and downside capture and fund allocation. This Agreement does not guarantee the future performance or results of any investment option recommended or reviewed.

BF will conduct strategic planning sessions to review current performance reports and establish future objectives and strategies for the Plan. In performing the foregoing services, BF acknowledges that it will be acting as a fiduciary to the Plan pursuant to ERISA, as amended, and the Act. Client acknowledges that BF *does not* maintain discretionary authority over the administration of the Plan, the establishment of the Plan's investment policy or the selection of the Plan's investment platform, unless otherwise granted herein. BF *does not* have the authority to interpret the Plan or determine eligibility of Plan Participants and is not the Plan Administrator, as defined in ERISA. Additionally, BF *will not* have any authority and *does not* assume any responsibility with respect to Client's stock or self-directed brokerage accounts. Consultations are typically completed within six (6) months of the Client signing an advisory agreement, assuming that all the information and documents requested from Client are provided promptly. Implementation of the recommendations will be at the discretion of the Client. Client is under no obligation to engage BF for implementation

Participant Education

_____(Client Initials Here)

BF will provide investment education to and for the benefit of Plan Participants. BF will coordinate Plan Participant investment education meetings at least annually. BF is not a fiduciary with regard to Participant Education, as distinguished from investment advice by Department of Labor Interpretive Bulletin 96-1 (Final Rule). To the extent Plan Participant Education under IB 96-1 may be considered to be investment advice under the terms of the Act, it is agreed that:

- the Participant Education service is intended to be “impersonal advisory services”, as defined in Rule 204-3 promulgated under the Act;
- any oral presentations or written materials provided under the Participant Education service will relate to the Plan and Plan participation, but will not reference whether specific investments are appropriate to meet the investment needs for a particular participant or beneficiary; and
- any statistical information provided as part of the Participant Education service will contain no expression of opinion as to the investment merits of any particular security.

Qualified Default Investment Alternatives (QDIA)

_____(Client Initials Here)

BF will work with Client to help select and designate an appropriate QDIA for use by Plan Participants who fail to or choose not to designate the investment options for their accounts. BF recommends that the QDIA meet the requirements of ERISA §404(c)(5) and related Labor regulations so as to limit fiduciary liability for the Plan in relation to the QDIA in the same manner as when a Plan Participant selects their own investment options under §404(c). BF is not responsible for ensuring Client’s Plan complies with ERISA §404(c). BF will assist in the development of model portfolios for selection by Plan Participants as one or more of their directed options. If individual investment options other than the portfolios are to be made available in the Plan, the portfolios will often be made up of some of the options available to Plan Participants for individual direction. BF will communicate with Client and the Plan Participants as to the investment criteria and objectives for a given portfolio. BF will conduct strategic planning sessions to review current performance (annual reports) and establish future objectives and strategies for the Plan.

Reporting

_____(Client Initials Here)

The Custodian is a “qualified custodian” under Rule 206(4)-2 of the Act, as amended. The Custodian is required under that Rule to provide Client with a statement for the Plan and its accounts on a quarterly basis. This statement will reflect the status, as well as all transactions effected during the quarter. BF will provide Client with verbal reports regarding the status and performance of the investments and will send a written report of the assets and values of the Plan and its accounts from time to time or upon request. BF will provide an annual investment and administrative review, which evaluates investment performance, Plan expenses, and ERISA compliance (including compliance with ERISA §404(c)). Upon request, BF will promptly provide any information to Client or Client’s other service providers to enable the preparation and distribution of Plan Participant notices and fee disclosure information, including information required for the QDIA notice and the annual and quarterly notices required by Department of Labor Regulations §2550.404a-5.

Discretionary Trading

_____(Client Initials Here)

If granted discretionary authority, Adviser will have full power and authority to direct the Custodian or such other service provider that directs or exercises your trades to buy, sell, exchange, convert, and otherwise effect transactions in any stocks, bonds, mutual funds and other securities, except to the extent that the direction of

investments is delegated to others under the Plan, such as the participants or another investment manager. The placing and execution of trades in Plan assets as directed by our firm will be the responsibility of the Custodian.

Bonding

During the term of this Agreement, Client shall obtain and maintain any bond required under ERISA or other applicable law to cover itself and its employees.

2. CLIENT'S RESPONSIBILITIES.

Client recognizes that the value and usefulness of the services provided by BF will be dependent upon the information that the Client provides and Client's active participation in the formulation and implementation of their initial objectives. The Client may be required to complete a questionnaire or an updated IPS to assist BF in formulating the Client's ongoing objectives. Copies of certain Client documents may be requested to assist in conducting a more complete evaluation of the Client's objectives and to prepare a plan.

Determination of Reasonableness of Fees: As a fiduciary, Client is responsible for ensuring that the fees paid with Plan assets for services are reasonable. Therefore, Client is responsible for reviewing this Agreement and the contracts into which it enters on behalf of the Plan to ensure that Client understands what is being paid to all service providers (including BF) and determining the reasonableness of fees being paid. BF's recommendation of other service providers or financial institutions for the Plan is not an endorsement of the amount of any compensation paid to those providers or institutions, and should not be considered to be a substitute for Client's own judgment as a plan fiduciary. The law requires that service providers give Client an estimate of their fees in a reasonable time before entering into a service contract. This Agreement and the disclosures together constitute our compliance with this law. To comply with CCR Section 260.238(j), we disclose that lower fees for comparable services may be available from other sources.

Duty to Monitor the Performance of Service Providers: The designated fiduciary of the Plan is responsible for monitoring the performance of all services provided to the Plan, including BF's services. Reports or other items that BF prepares for Client must be reviewed on a regular basis. Client must notify BF immediately of any errors or inconsistencies identified on any report, form, or other communication from BF.

Determination of Fees That May Be Paid by the Plan: Under ERISA, the fees for certain services cannot be paid for by the Plan, but must be paid for by the Sponsor. These fees include, but are not limited to, those related to the Plan design or redesign to accomplish goals. If BF's fees are paid from the Plan, it is the Client or Plan Administrator's responsibility as the fiduciary to ensure that ERISA permits the Plan to pay for such services. Client acknowledges as part of this Agreement that the Plan permits payment of investment management fees out of the Plan assets, and, if paid from Plan assets, that BF's fees are a proper obligation of the Plan.

3. FEES.

Services are billed a fee based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. Fees based on a percentage of managed Plan assets will not exceed 1.00%.

_____ **(Client Initial) Percentage of Assets** – An annual fee of _____% of Plan assets under management for advisory services shall be paid quarterly in arrears based on value of the Plan's assets on the last day of the previous quarter.

Deducted from Plan's Assets

Direct Invoice

Should the Plan have more than one account, the fee outlined above shall be payable in proportion to the respective Account value(s). If Client elects to have BF's fees deducted from Plan Assets, Client authorizes the Custodian for the Plan assets, which may be upon instruction from the Plan's Administrator, to deduct BF's fees directly from the Plan's Account(s). Client shall have the responsibility to verify the accuracy of the fee calculation, and Client acknowledges that the Custodian shall have no responsibility to determine whether the fee is properly calculated. BF shall not be compensated on the basis of a share of capital gains or capital appreciation of the Plan's Account(s).

In addition to BF's fee, Client will incur transaction charges for trades executed by their chosen Custodian. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen Custodian. Client may also pay holdings charges imposed by the chosen Custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

Client acknowledges that certain mutual funds, investment funds, other investment companies or their distributors which offer investment alternatives under the Plan may from time to time pay fees such as 12b-1 fees, sub-transfer agency fees and/or similar fees to service providers to the Plan. BF charges and receives only the fees as set forth in this Agreement and does not reasonably expect to receive any additional direct or indirect fees or compensation from any mutual fund, investment company, investment fund, fund distributor, or other third party in connection with the performance of the Services. **If BF receives any other compensation for such services, BF will (i) offset that compensation against the fees stated above, and (ii) will disclose to Client the amount of such compensation, the services rendered for such compensation, the payer of such compensation and a description of BF's arrangement with the payer.**

4. CUSTODY & BROKERAGE TRANSACTIONS.

BF will not hold any assets of the Plan. All Plan assets will be held by an independent qualified Custodian selected by Client. A separate agreement ("Custodial Agreement") between the Plan and the Custodian will control the services that the Custodian provides to the Plan. At no time will BF receive, retain, or physically control any cash, securities, or other assets forming any part of the Plan. If, during this engagement, Client decides to use a different custodian, please advise BF immediately so that BF's ability to perform these services in coordination with the new Custodian can be assessed.

Client understands that BF may recommend that Client execute investment recommendations through a particular custodian or broker-dealer, though Client is free to implement investment recommendations through a custodian, broker-dealer or insurance company of their choice. BF does not possess or exercise any discretion with respect to Client transactions, unless expressly granted herein. All brokerage commissions or expenses, if any, arising from transactions or functions exercised in the course of the management of the Plan are to be charged to the Plan.

Client will incur transaction charges for trades executed by their Custodian. These transaction fees are separate from BF's advisory fees. Client may also pay holdings charges imposed by the qualified custodian for certain investments, charged imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from Client's qualified custodian. The applicable fees will be disclosed to the Client by the qualified custodian. These fees charged to the Client by a qualified custodian for securities transactions *ARE NOT included* within BF's compensation outlined in Section 2 of this Agreement. BF does not receive any portion of the fees charged by the qualified custodian.

If BF recommends a particular custodian, broker-dealer or insurance company, they may provide research services to BF in exchange for BF's use for the Plan's transactions and services. Such research will generally be used to service all BF clients. Brokerage commissions paid by the Plan may be used to pay for research that is not used in managing the Plan. BF may, in our discretion, cause the Plan to pay transaction costs and/or commissions greater than another might charge to effect the same transaction where BF determines in good faith that the transaction costs and/or commissions are reasonable in relation to the value of the services received. As a result, the Plan may pay higher commissions, other transaction costs, greater spreads, or receive less favorable net prices on transactions for the Plan than would otherwise be the case if BF used other or multiple brokers.

5. LEGAL & ACCOUNTING SERVICES.

The Parties agree that BF will not provide accounting or legal advice nor prepare any accounting or legal documents as part of this Agreement. Client is urged to work closely with their attorney and/or accountant in implementing BF recommendations. At Client's request BF may recommend the services of a third-party attorney, accountant, tax professional or other specialist. BF is not compensated for these referrals.

6. RISK ACKNOWLEDGMENT & BF LIABILITY.

The investment recommendations/selections developed by BF are based upon the professional judgment of BF. BF cannot guarantee the success of any investment recommendations made to the Plan or Plan Participants. Client understands that investment recommendations/selections made by BF to Plan Participants are subject to various market, currency, economic, political and business risks, and that those investment recommendations will not always be profitable.

7. TERMINATION.

Either party may terminate this Agreement at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing this Agreement. After five (5) business days from initial signing of this Agreement, Client/BF must provide the other party thirty (30) days written notice to terminate billing. Billing will terminate 30 days after receipt by BF/Client of termination letter. Client will be charged on a pro-rata basis which takes into account work completed by BF on behalf of the Client. Client will incur charges for bona fide advisory services rendered up to the point of termination (determined as thirty [30] days from receipt of said written notice) and such fees will be due and payable by the Client. If fees have been paid in advance, Client will be refunded less the amount that has been deemed due and payable through the point of termination (determined as thirty [30] days from receipt of said written notice).

8. ARBITRATION.

To the extent permitted by law, all controversies between Client and BF, which may arise out of or relate to any of the services provided by BF under this Agreement, or the construction, performance or breach of this or any other Agreement between BF and Client, whether entered into prior to, on or subsequent to the date hereof, shall be settled by binding arbitration in the state in which the client resides, under the Commercial Arbitration Rules of the American Arbitration Association. Judgment upon any award rendered by the arbitrator(s) shall be final, and may be entered into any court having jurisdiction. Nothing herein shall in any way constitute a waiver or limitation on any rights which Client may have under any relevant federal or state securities laws.

9. ASSIGNMENT.

This Agreement may not be assigned (in accordance with relevant state statutes and rules) by either party without the prior consent of the other party. Client acknowledges and agrees that transactions that do not result

in a change of actual control or management of BF shall not be considered an assignment pursuant to relevant state statutes and rules.

10. ERISA PLAN PROVISIONS.

This section applies to the undersigned's ERISA Plan and related accounts. If the related account is part of a Plan and BF accepts appointment to provide advisory services to such account, then the following applies:

- (a) Client acknowledges the following:
- (i) Client independently made the decision to enter into this Agreement and was not influenced by BF's status as a plan service provider under any other Agreement;
 - (ii) Appointment of BF and the services provided are authorized under the Plan documents;
 - (iii) In performing the services, BF does not act as, nor has BF agreed to assume the duties of, a trustee or the Plan Administrator, as defined in ERISA, and BF has no discretion to interpret the Plan documents, to determine eligibility or participation under the Plan, or to take any action with respect to the management, administration or other aspect of the Plan;
 - (iv) Client has the power and authority to enter into and perform this Agreement, and there are no authorizations, permits, certifications, licenses, filings, registrations, approvals or consents that must be obtained by it from any third party, including any governmental authority, in connection with this Agreement.
 - (v) All information provided or to be provided to BF hereunder to enable it to perform the services is and shall be true, correct and complete in all material respects. Client acknowledges that BF shall be entitled to rely upon all information provided by Client, whether financial or otherwise. Client agrees to promptly notify BF in writing of any material change in the financial and other information provided to BF and to promptly provide any such additional information as may be requested.
 - (vi) Client authorizes BF, to the extent reasonably necessary to provide the services, to communicate with and obtain such information regarding the Plan from financial organizations, financial professionals, and record keepers working with Client, pursuant to BF's Privacy Policy attached hereto and hereby incorporated by reference.
- (b) BF agrees to provide the following disclosures, when required:
- (i) BF will disclose to Client any change to the information in this Agreement as to services, status and compensation required as soon as practicable, but no later than sixty (60) days from the date on which BF is informed of the change (unless such disclosure is precluded due to extraordinary circumstances beyond BF's control, in which case the information will be disclosed as soon as practicable).
 - (ii) If BF makes an unintentional error or omission in disclosing information under this Agreement, BF will disclose to Client the corrected information as soon as practicable, but no later than thirty (30) days from the date on which BF learns of such error or omission.
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11. PROXIES.

Client acknowledges that BF will not vote proxies.

12. ACKNOWLEDGEMENT.

This Agreement contains the disclosures required by ERISA Regulation Section 2550.408b-2(c) and BF does not receive any indirect compensation. If BF does not act as the Plan Administrator, BF will send notification if compensation arrangements disclosed herein are modified. Client acknowledges receipt of BF's Part 2 of Form ADV, at or before the time of signing this Agreement in accordance with Rule 202(a)(1)-1 under the Act. Client further acknowledges and consents that BF may send any of its notices, including our ADV Part 2 and Privacy Policy, to the email provided by Client.

Client acknowledges receipt of Part 2 of 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, the Client may terminate this Agreement 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.

For the purposes of this provision, a contract is considered entered into when all Parties to the contract have signed the contract. This Agreement has been duly authorized and executed and constitutes the legal, valid, and binding agreement of Client, enforceable in accordance with its terms. Authorized Fiduciary or Trustee of the Plan signs below. Use of electronic signature or facsimile reproduction is satisfactory.

X _____

Client's Signature

Date

Client's Name (Print)

X _____

Client's Signature

Date

Client's Name (Print)

Client's Address: _____

Bighorn Financial, Inc.

X _____

Authorized Representative's Signature

Date

Authorized Representative's Name (Print)