

Arbor Point Advisors, LLC
Asset Management Services – Client Agreement

This Asset Management Services-Client Agreement, (“Agreement”) is executed by and between the Client(s), whose name(s) and signature(s) appear below and Arbor Point Advisors, LLC, (“APA”) an SEC registered investment advisor. All references throughout the Agreement to Client whether such Client is an individual person, more than one person or an entity other than a natural person will be to “Client” in the singular. APA and Client agree that any asset management services (also referred to throughout the Agreement and within any related disclosure documents or brochure as advisory services and/or investment management/advice/services/supervisory services) to be provided under the Agreement will be provided in accordance with the following terms and conditions.

Some of the services provided in connection with this Agreement are provided by an Investment Advisor Representative (“IAR”) affiliated with APA. Though referenced throughout the Agreement in the provision of such advisory services, any such IAR is not an executing party to this Agreement.

I. Asset Management Services

APA and IAR will provide continuous investment advice to Client and make investments for the Client based on such Client’s individual needs, specific goals and objectives. APA provides the asset management service through accounts maintained at a qualified custodian recommended by APA. Client appoints APA as the investment adviser of record on specified accounts (collectively, the “Account”) which consists of separate account(s) held by the qualified custodian(s) under Client’s name. The qualified custodians maintain physical custody of all funds and securities of the Account. Client retains all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by APA and IAR based upon Client’s financial situation, investment objectives and risk tolerance. Asset management services will be provided on a discretionary basis. When providing asset management services on a discretionary basis, APA and IAR maintain limited discretionary trading authorization over Client’s Account. This means APA and IAR will have the authority to determine the securities bought or sold, the amount of securities bought or sold, the timing of such purchase or sale, and the commission rates paid on the purchase or sale, all without obtaining Client’s consent for each transaction.

APA and IAR may provide investment advice on the following types of investments, including but not necessarily limited to: equity securities (exchange-listed securities, securities traded over the counter and foreign issues), warrants, corporate debt securities (other than commercial paper), commercial paper, certificates of deposit, municipal securities, investment company securities (mutual funds), variable annuities, variable life insurance, U.S. government securities, options contracts on securities, interests in partnerships, investing in real estate, oil and gas interests, exchange traded funds (ETFs), real estate investment trusts (REITS), limited partnerships and private placement partnerships in tax credit programs, cable and other miscellaneous direct participation programs. Client maintains the ability to impose reasonable restrictions on the management of Client’s Account, including the ability to instruct APA and IAR not to purchase certain investments or securities. APA and IAR reserve the right to offer advice on any investment product that may be suitable for Client’s specific circumstances whether or not listed here.

Client acknowledges: (i) they will provide certain information, in the manner and form and at such times as requested by APA or IAR, regarding Client’s financial situation, investment objectives and risk tolerance, and (ii) that all information provided to APA and IAR for the purposes of providing services under this Agreement including any Account application is accurate to the best of Client’s knowledge and representative of Client’s financial situation, investment objectives, risk tolerance and reasonable restrictions and, (iii) that APA and IAR will rely on the information that Client has provided and, (iv) Client is responsible for notifying APA or IAR of any updates regarding Client’s financial situation, investment objective, or risk tolerance and whether Client wishes to impose or modify existing investment restrictions. IAR will contact Client at least annually to discuss any changes or updates regarding Client’s financial situation, risk tolerance, investment objectives or restrictions Client may wish to impose on the Account. IAR is always reasonably available, during normal business hours, to consult with Client relative to the status of Client’s Account.

IAR may, on occasion, recommend that all or a portion of the assets in the Account be managed by an outside money manager or sub-advisor. The recommendation by APA or IAR of an outside money manager or sub-advisor is always done on a non-discretionary referral basis. Client must approve of the recommendation prior to the engaging of an outside money manager or sub-advisor. Client agrees to execute an agreement and any other required forms with the outside money manager or sub-advisor, which may include a limited power of attorney granting the money manager or sub-advisor selected by the Client with limited discretionary trading authority.

Variable annuity policy sub-account transactions are entered directly with the custodian of the insurance company that issued the variable annuity, by IAR in his/her separate capacity as a Registered Representative of Securities America, Inc. ("SAI").

2. Limited Discretionary Trading Authority

By executing this Agreement, Client grants limited discretionary trading authority with respect to the purchase and sale of securities, including option contracts, in the Account, and to any variable annuity and its respective sub-accounts as such annuity may be identified in a *APA-Asset Management Services-Client Agreement Addendum* to this Agreement, to APA and IAR and appoints APA and IAR as Client's agents and attorneys-in-fact with respect to this trading authorization. This grant of limited discretionary trading authority contained herein is a continuing one and shall remain in full force and effect and be relied upon by APA and IAR until written notice of termination or change, pursuant to the notice provisions contained in the Agreement, is received by APA from Client. Client hereby specifically grants limited discretionary trading authority to APA solely with respect to any and all transactions executed in order to convert certain mutual fund holdings in Client's Account to a lower cost share class, whenever such share class is available.

3. Account Minimum

The minimum amount of assets to be invested in the Account is \$25,000. Exceptions may be granted at the discretion of APA. Should the market value of the Account fall below the stated minimum, APA shall have the right to require that additional monies or securities be deposited to bring the Account value up to the required minimum or, at APA's option, to terminate this Agreement.

4. Methods of Analysis, Investment Strategies and Risk of Loss

The methods of analysis and investment strategies will vary based on the particular IAR providing the advisory service. IAR may use just one method or strategy or rely on multiple strategies. A specific investment strategy or investment policy is established for Client (subject to APA's supervision and compliance requirements) which focuses on Client's specific goals and objectives. APA does not require or mandate a particular investment strategy be implemented by IAR and has no requirements for using a particular analysis method.

Investment strategies, models, asset allocations or portfolios, entail the risk of loss; and values and returns will fluctuate over time. While APA and IAR seek to limit any losses, there have been periods of loss in the past, and there will likely be others in the future. Past performance is not indicative of future results. Client cannot assume that future performance of any specific investment, investment strategy, model, asset allocation or portfolio will be profitable. Investment returns, particularly over shorter time periods, are highly dependent on trends in the various investments markets. Investment management services provided by APA and IAR are generally suitable only for long-term investment objectives or strategies, rather than for short-term trading purposes. Diversification does not guarantee a profit or guarantee to protect Client against loss, and there is no guarantee that Client's investment objectives will be achieved. These investment strategies, models, portfolios and asset allocations are not FDIC insured and the investments in them may lose value. All investments have certain risks that are borne by Client. Investing in securities involves risk of loss and Client should be prepared to bear investment loss including loss of original principal.

5. Order Aggregation/Allocation

APA and IAR may aggregate client transactions, when possible, to improve the quality of execution. To the extent that the securities purchased lend themselves to aggregation or block trading (e.g. stocks or exchange traded funds), APA and/or IAR may aggregate client transactions. APA and IAR will allocate trades to Asset Management Services clients in a fair and equitable manner that will be applied consistently to all clients. Conflicts may arise in the allocation of investment opportunities among accounts that APA and IAR manage. APA and IAR strive to allocate investment opportunities believed to be appropriate for Client's Account and other accounts advised by APA and IAR among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to APA or IAR's attention will be allocated in any particular manner.

6. Frequent Trading

In limited circumstances, IAR or outside money manager may engage in a strategy involving frequent trading. Active trading can be extremely risky and is not appropriate for someone of limited resources, limited investment experience or low risk tolerance. Client should carefully examine the disclosures provided in the APA ADV Part 2 or disclosure brochure for additional information regarding frequent or active trading strategies.

7. Recommendation of Broker/Dealer-Custodian

APA has identified and approved certain preferred firms that can provide both brokerage and custodial services. APA will require Client use one of these firms. This preferred firm, as selected by Client and as identified and indicated in the Account opening documents executed by and between Client and such qualified custodian/broker dealer (hereinafter, "Broker/Dealer-Custodian"). Other than variable annuity policies and some alternative investments which may be held through the issuing product sponsor, Broker/Dealer-Custodian will take and maintain possession of all of the assets in the Account in its custodial capacity and will process the orders for securities transactions in the Account in its broker/dealer capacity as such orders are entered by IAR.

a. Brokerage Services

The Broker/Dealer-Custodian for the Account will be as selected by Client and as reflected in the Account opening documents. APA and IAR's recommendation of Broker/Dealer-Custodian is based in part on past experiences, minimizing commissions and other costs as well as offerings or services the Broker/Dealer-Custodian provides that APA or Client may require or find valuable (e.g. online access). However, Client may pay commissions higher than those obtainable from other broker/dealers in return for those products and services. Commission and fee structures of various broker/dealers are periodically reviewed to ensure Client is receiving best execution. Accordingly, while APA will consider competitive rates, it may not necessarily obtain the lowest possible commission rates for Client Account transactions. Overall services provided by the broker/dealer are evaluated to determine best execution.

In no event shall APA, IAR or Client's Broker/Dealer-Custodian be obligated to effect any transaction for Client which APA, IAR or Client's Broker/Dealer-Custodian believes would be in violation of state or federal law, rule or regulation, or any regulatory or self regulating body rule or regulation. If APA and/or IAR obtain material, non-public information about a security or its issuer that APA or IAR may not lawfully use or disclose, APA and IAR have absolutely no obligation to disclose the information to Client or use it for Client's benefit.

b. Custodial Services

Custody of Account assets will also be maintained by the Broker/Dealer-Custodian selected by Client, as reflected in the Account opening documents. Custody of any variable annuity policy, for which investment management services are being provided under this Agreement, is maintained by the custodian for those insurance companies which have issued such variable annuity policy. Custody of alternative investments, for which investment management services are being provided under this Agreement, may be maintained by the Broker/Dealer-Custodian or in certain instances by the custodian for those sponsor companies which have issued such alternative investment.

The limited discretionary trading authorization to trade in Client's Account, as established under this Agreement, is not deemed by regulators to be custody. However, APA is deemed to have limited custody of Client funds and securities whenever APA is given the authority to have fees deducted directly from Client's Account. Neither APA nor IAR will otherwise have custody of any assets in the Account. Client will be solely responsible for paying all fees or charges of the Broker/Dealer-Custodian.

Client will receive a monthly or quarterly statement from the Broker/Dealer-Custodian showing all transactions occurring in the Account during the period covered by the statement. Client should carefully review those statements.

8. Reports, Statements and Confirmations

Client is provided with transaction confirmation notices and regular quarterly or monthly Account statements (as applicable) directly from the Broker/Dealer-Custodian holding Client's Account. APA or IAR may provide position or performance reports to Client on an on-going monthly or quarterly (or as-requested) basis. Whether position or performance reports by an outside money manager are provided to Client will depend upon the outside money manager selected.

Client should always compare any reports or statements provided by APA, IAR or any outside money manager against the Account statements delivered from the Broker/Dealer-Custodian. Client should contact APA and the Broker/Dealer-Custodian preparing the Account statement regarding any discrepancies.

Client acknowledges and agrees that the provision of transaction confirmations and Account statements, including the manner, format and timing, shall be governed by the Account opening documentation as executed between Client and the Broker/Dealer-Custodian executing transactions for and maintaining custody of assets in the Account; and agrees to direct such Broker/Dealer-Custodian to provide duplicate copies of such confirmations and statements to APA and/or IAR as APA and/or IAR may request or require.

9. Other Services

APA and IAR at their sole discretion may provide Client with ancillary services, related to the advisory relationship but, not necessarily related specifically to the Account. Such services may be advisory services of a general nature including the provision of financial advice related to other assets not included in the Account or advice on other financial matters. Other services may also, but are not required to, include consulting with the Client on a regular or periodic basis and furnishing the Client with investment performance and evaluation information. APA, IAR and Client acknowledge that the Management Fee (as described below in Section 10.a) is intended to cover any and all such other services if, and to the extent, such services are provided.

10. Fees

a. Management Fees

For the Asset Management Services provided under this Agreement, Client will pay management fees to APA and IAR in accordance with the provisions of this section and Client Fee Schedule which is hereby incorporated by reference and made a part of this Agreement. Fees will be negotiated with Client based on the complexity of Client's financial situation, the investment services to be provided, the experience and standard fees charged by the IAR providing services, and the nature and total dollar value of the assets maintained in the Account. The management fee covers only the investment management services provided by APA and IAR and does not include brokerage commissions, mark-ups and mark-downs, dealer spreads or other costs associated with the purchase and sale of securities, custodial fees, interest, taxes, or other Account expenses.

Client hereby authorizes the Broker/Dealer-Custodian to deduct all management fees from the Account and pay such fees to APA. Client agrees to indemnify and hold harmless APA, IAR, Broker/Dealer-Custodian and each of their directors, officers, affiliates, employees, representatives, agents and control persons from all liabilities and costs, including attorneys fees, which they may incur by acting in reliance upon this authorization. This authorization will remain in full force and effect until revoked by Client in writing to APA pursuant to the notice provisions in this Agreement. Client further understands that revocation of this authorization will result in the termination of this Agreement.

The maximum annual (combined) management fee APA and IAR will charge is 3.00%. The exact fee charged to, or fee schedule used with, Client is disclosed to Client in the Fee Schedule prior to services being provided. For administrative and support services APA retains up to 0.25% of the annualized management fee and IAR is paid the balance. The fee may be a fixed flat percentage fee on the total assets in the Account, a tiered fee schedule whereby the fee is calculated by applying different (decreasing) rates to different portions of the Account (tiers) or, a linear fee schedule for which the percentage-based fee is lowered as asset volume thresholds are met. Unlike the tiered fee schedule in which assets in each tier are charged at the tier's corresponding rate, in a linear fee schedule when assets in the Account exceed a set threshold, all of the assets are then charged at the lower percentage rate.

Fees are calculated at the beginning of each period (monthly or quarterly) based on either the Average Daily Balance (ADB) or the Period Ending Balance (PEB) of the Account assets under management for the previous period. Frequency (monthly or quarterly) and basis (ADB or PEB) will be disclosed in the Fee Schedule. Management fees will be billed either in advance or arrears, as disclosed in the Fee Schedule, with the exception of the initial fee. The initial fee will be billed in arrears based on the number of days that services were provided during the first billing period. Neither the ADB nor PEB take into account unpriced securities or days when the Account has a zero balance. APA retains the right to change the basis (ADB or PEB) upon which the management fee is calculated and/or the timing of billing (advance or arrears). Any such change(s) will be effected under the terms and

provisions of Section 21 (Amendment) of this Agreement. At its discretion, APA and/or IAR may exclude certain assets from the calculation of management fees.

The market value of any variable annuity sub-accounts, as such variable annuity is identified in any *APA-Asset Management Services-Client Agreement Addendum* to this Agreement, for which investment management services are provided may be included in the calculation of management fees. If APA does not receive daily account valuation information from the issuing insurance company or their custodian for a variable annuity included in the Account, management fees may be based on the weekly or monthly average balance. Client may pay more or less in management fees when the pricing is based on a weekly or monthly variable annuity account average balance compared to management fees charged when the pricing is based on the average daily balance.

All fees and charges will be noted on the Account statement or confirmations.

Client agrees to maintain cash in an investment vehicle which Client has selected to be part of the Account, to pay for the management fees and any other fees and charges. If Client has not maintained adequate cash in the Account to pay the management or other fees, APA reserves the right to direct the Broker/Dealer-Custodian to liquidate, at any time, a portion of the other assets in the Account to cover the management fee or other charges. The management fee will not be withdrawn or deducted from any variable annuity that is part of the Account or for which asset management services are being provided. At their discretion and on an exception basis, APA and IAR may allow Client to have management fees paid from other accounts or have APA or IAR bill Client directly by invoice. In such cases, management fee debits will be noted as zero on the Account statements. However, any method of paying management fees other than deduction of fees from the Account may result in the imposition of additional charges to cover the associated administrative costs.

APA prohibits the imposition of an asset-based fee on mutual fund Class-B shares, mutual fund Class-C shares and certain load based Alternative Investments including but not limited to: REITs, limited partnership interests, managed futures, Business Development Companies and Direct Participation Programs. While these products may be allowed to be transferred from a commission-based account to an advisory account, APA has implemented policies intended to identify and exclude these products from the fee-calculation. However, Client should always check the accuracy of advisory fee billings, especially in those cases in which Client has a commission-based product sold to Client by IAR that is subsequently transferred to the Account and direct any questions in that regard to APA or your IAR.

Depending upon the investment services provided and upon the custodian selected by Client, assets in excess of a threshold amount (as such amount is determined from time to time by APA), deposited into or withdrawn from the Account by the Client may be charged or refunded a pro-rated portion of the management fee based on the number of days during the billing period the assets were held in the Account.

Though not required, APA and IAR may bundle related Asset Management Services Accounts for Client to achieve a break on management fees. Account bundling can be done on accounts with the same fee schedule and with clients in the same immediate family or under the same qualified plan. When Accounts are bundled, the total average daily balance or period ending balance for all of the bundled Accounts is used to determine the applicable fee percentage from the Fee Schedule. This percentage is then applied to each Account and a fee charged to each Account respectively.

b. Sub-Advisor Fees

Fees charged by an outside money manager or sub-advisor will be fully disclosed to Client. Sub-advisory or money manager fees may or may not be paid by IAR from the management fee he or she receives as is disclosed in the Client Fee Schedule. The payment of fees to a money manager or sub-advisor may result in increased fees to Client. If such outside money manager or sub-advisor fees are not included in the management fee received by IAR, then Client will be solely responsible for their payment.

c. Brokerage, Custodial and Clearing fees

Commissions and other transaction charges, and any charge relating to the custody of securities in the Account may or may not be paid by IAR from the management fee he or she receives. If IAR discloses that such fees will not be included in the management fee charged, such brokerage commissions and/or transaction ticket fees charged by the Broker/Dealer-Custodian are billed directly to Client's account by the Broker/Dealer-Custodian. APA and IAR do not receive any portion of such commissions or fees from Client or the Broker/Dealer-Custodian.

d. Other Fees

Client may incur certain charges imposed by third parties other than APA and IAR in connection with investments made through Client's Account including, but not limited to, mutual fund sales loads, 12b-1 fees, variable annuity fees, surrender charges, IRA and qualified retirement plan fees, and charges imposed by the Broker/Dealer-Custodian of Client's Account. Management fees charged by APA and IAR are separate and distinct from such fees, including fees and expenses charged by investment company securities that may be held in Client's Account. APA and IAR do not receive any portion of such fees. A description of these fees and expenses are available in each investment company security's prospectus.

The ongoing management fee for investment management services may cost Client more than if the assets were held in a traditional brokerage account. In a brokerage account, Client is charged a commission for each transaction, and the representative has no duty to provide ongoing advice with respect to the account. If Client plans to follow a buy and hold strategy for the Account or does not wish to buy ongoing investment advice or management services, Client should consider opening a brokerage account rather than an advisory account. Fees charged through Asset Management Services may be more than the cost of purchasing the same services separately and Client may be able to obtain similar services for a lesser fee from other advisors. APA and/or IAR may also invest a portion of Client's assets in mutual funds, exchange traded funds or variable annuities and charge a management fee on Client's assets invested in these securities. Therefore, Client may pay two levels of fees for the management of certain Client assets, one directly to APA and IAR and one indirectly to the managers of the mutual funds; exchange traded funds or variable annuities held in their portfolios. The underlying assets may be bought directly through the mutual fund company or variable annuity company. Therefore, Client could generally avoid the second layer of fees by making Client's own decisions regarding the mutual fund, exchange traded fund or variable annuity investment. However, in that case, Client would not receive the investment management services provided by APA and IAR.

e. Referral Fees

APA enters into agreements with solicitors (referring parties) to refer clients to us. Referral agreements between APA and referring parties are designed to comply with SEC regulations as set out in 17 CFR Section 275.206(4)-3. If a referred client enters into an Asset Management Services Agreement with APA and a cash referral is paid to the referring party, such fee will be paid as a fixed fee or a percentage of the management fees generated. The referral agreements between any referring party and APA do not result in any charges to Client in addition to the normal level of management fees charged.

f. Termination Fee

APA reserves the right to charge up to \$50 to close the Account except for those Clients in any state which prohibits an account closing fee.

g. No Performance Based Fees

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. APA and IAR do not charge or accept performance-based fees.

11. Margin

To the extent, if any, that Client's Account established at the Broker/Dealer-Custodian contains a margin feature, Client understands that neither APA nor IAR are authorized to nor will APA or IAR trade on margin in the Account.

12. Due Diligence

APA, through its affiliated company SAI, conducts or may hire third-party vendors to conduct due diligence analysis of the products on which APA and IAR may provide advisory services. APA relies on SAI for their due diligence reviews of such products. Reviews include publicly available information and reports issued by third-party rating agencies and may in some cases include certain nonpublic information provided by the issuer. SAI, on APA's behalf, periodically reassesses, but does not continuously monitor, the creditworthiness or financial solvency of any third-party issuers. These policies and procedures are reasonably designed to limit Client's exposure to credit and default risks resulting from an inability of the issuers to repay the principal on a note or fulfill an insurance obligation. However, Client should be advised that credit markets can be volatile and the creditworthiness of an issuer may change rapidly. APA is prohibited by regulation from guaranteeing or providing any assurance that an issuer of financial products will be available to fulfill the issuer's obligation.

Consistent with prudent product approval practices APA, through its affiliate SAI, may require that an independent due diligence analyst conduct a thorough review of an investment company or one of their products or services prior to making the product or service available for solicitation to the general public by IARs. APA and SAI may incur costs in connection with the analysis provided by the due diligence analyst. APA and SAI may in turn require that the investment company reimburse us for such expenses. In addition, APA and SAI may, at their discretion, require investment companies to pay annual shelf space fees to reimburse SAI and APA for ongoing due diligence and product administration expenses.

13. Trade Errors

If APA, IAR or our supervised persons make a trade error in Client's account, the error will be corrected and Client's Account will be restored to the Account's status had the trade error not occurred.

14. Non-exclusivity

Client understands and acknowledges that APA and IAR manage investments for other clients and may give them advice or take actions for his or her own personal accounts that is different from the advice provided to Client or for actions taken for Client. APA and IAR are not obligated to buy, sell or recommend to Client any security or other investment that APA or IAR may buy, sell or recommend for themselves, for any other clients or for APA or IAR's staff's personal accounts. 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. Client acknowledges that in managing the Account, APA and IAR may purchase or sell securities in which APA, IAR, their officers, directors, or employees, directly or indirectly, have or may acquire a position or interest.

15. Client Death/Disability

If Client is a natural person, the death, disability or incompetency of Client will not terminate or change the terms of this Agreement. However, Client's executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to APA pursuant to the notice provisions in the Agreement.

16. Proxy Voting

Neither APA nor IAR exercise voting rights for Client. APA and IAR are hereby expressly precluded from and will not take any action on behalf of Client with respect to (a) voting of proxies solicited by, or with respect to, issuers of any securities included in the Account or (b) legal proceedings involving securities or other investments presently or formerly included in the Account, or the issuers thereof, including bankruptcies. If the Account is for a pension or other employee benefit governed by ERISA, the right to vote proxies is expressly reserved for the plan's trustees or other plan fiduciary and not APA or IAR. APA or Broker/Dealer-Custodian will send all proxy and legal proceeding information and documentation it receives to Client so that Client may take whatever action Client deems advisable.

17. Legal Proceedings.

Client retains the right under applicable securities laws to individually initiate a lawsuit or join a class-action lawsuit against the issuer of a security that was included in the Account, held, purchased or sold by or for Client. APA does not initiate any such legal proceeding on behalf of Client and does not provide legal advice to Client regarding potential causes of action against such a security issuer or whether the Client should join a class-action lawsuit. APA and IAR recommend that Client seek legal counsel prior to making a decision regarding whether to participate in such a class-action lawsuit. APA and IAR services do not include monitoring or informing Client of any potential or actual class-action lawsuits against the issuers of the securities that were included in the Account, held, purchased or sold by or for Client.

18. Termination of Agreement and Services

The Client Agreement between Client and APA may be terminated at any time, for any reason. However, services provided will continue until either Client or APA gives written notice of termination to the other party. Closing of the Account will cause this Agreement to be terminated. Termination is effective upon receipt of notice, although transactions in progress will be completed in the normal course of business. Termination of this Agreement will not affect the liabilities or obligations of APA, IAR or Client arising out of transactions initiated prior to termination or the provisions regarding arbitration, all of which shall survive any expiration or termination of this Agreement. Upon termination, Client shall have the exclusive responsibility to monitor the securities in the Account, and APA and IAR shall have no further obligation to act or provide investment services with respect to those assets. If Client terminates this Agreement within five (5) business days of its signing, Client shall receive a full refund of all fees

and expenses. If this Agreement is terminated more than five (5) days after execution, upon termination any prepaid, unearned management fees will be calculated and promptly refunded based upon the number of days remaining in the billing period after the termination date. Subsequent transactions in a closed account are subject to Client's Broker/Dealer Custodian's normal brokerage rates and commissions

19. Client Authorization

APA or IAR may give a copy of this Agreement to Broker/Dealer-Custodian or any custodian, clearing firm or other party to a transaction, for the Account, as evidence of APA and IAR's authority to act for Client.

20. APA Liability

Nothing in this Section is intended to be a waiver of any right of action Client may have under applicable securities law or Client's rights in the event APA or Independent Advisor breaches any fiduciary duty owed to Client. Client understands and acknowledges that there are risks inherent in all financial decisions and transactions and that there is no guarantee that Client's investment objectives will be achieved. Client agrees that neither APA, IAR nor any of their directors, employees, representatives, agents or affiliates will be liable for any loss incurred with respect to the Account, except where such loss directly results from such party's negligence or malfeasance. APA, IAR and our affiliated entities make no promises, representations, warranties or guarantees that any of its services to be rendered will result in a profit to Client. APA, IAR and our affiliated entities do not guarantee the future performance or any specific level of performance, the success of any investment decision or strategy that our firm and any of our affiliated entities may use or the success of our overall management. Client acknowledges that investment decisions made for Client by APA, IAR or any of our affiliated entities are subject to various market, currency, economic, political and business risks and that those investment decisions will not always be profitable.

21. Assignment

This Agreement shall be binding on Client's heirs, executors, successors, administrators, conservators, and permitted assigns. Client may not assign (as that term is defined under the Investment Advisers Act of 1940, as amended) Client's rights or delegate Client's obligations under this Agreement, in whole or in part, without the prior written consent of APA. APA may not assign (as that term is defined under the Investment Advisers Act of 1940, as amended) this Agreement without Client's consent.

22. Amendment

This Agreement may be amended at any time by execution of an amendment or addendum in writing by APA and Client or by written notice of such amendment provision from APA to Client as set forth herein. Any such amendment to this Agreement shall be binding and effective: (i) upon execution in writing by APA and Client, or (ii) upon the date thirty (30) days after written notice from APA to Client of the amendment provisions pursuant to the notice provisions of this Agreement; provided, that Client may immediately terminate this Agreement upon written notice to APA if such amendment provisions are not acceptable to Client.

23. Notice and Delivery

All notices, requests, demands and other communications required under this Agreement shall be in writing and shall be delivered by hand, first class mail, facsimile, overnight delivery service, certified mail with return receipt requested, email with proof of receipt, or other electronic media communications to such addresses that each party may designate. The use of electronic facilities, agents and transmission shall be in accordance with procedures established by APA and governed by the applicable provisions of the Uniform Electronic Transactions Act as adopted in the State of Nebraska.

24. Miscellaneous

a. Applicable law

This Agreement shall be construed under the laws of the State of Nebraska in a manner consistent with the Investment Advisers Act of 1940 and the rules and regulations of the Securities and Exchange Commission.

b. Strict compliance/waiver

Failure to insist on strict compliance with this Agreement or with any of its terms, conditions or any continued conduct will not be considered a waiver by either Client or APA of their rights under the Agreement.

c. Severability

APA and Client understand that if any term, provision, duty or obligation under this Agreement is held by any court to be unenforceable, illegal or in conflict with applicable state law, the validity of the remaining portion shall not be affected and the rights and obligations of APA and Client shall be construed and enforced as if such invalidity or unenforceable provision was not contained in this Agreement.

d. Force majeure

APA and IAR shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange or market rulings, acts of terrorism or other conditions beyond APA or IAR's control.

e. Headings

All headings in this Agreement are for convenience of reference only, do not form part of this Agreement, and shall not affect in any way the meaning or interpretation of this Agreement.

25. Confidentiality

All information provided by APA and IAR and all recommendations and advice furnished to Client shall be regarded by each as confidential. APA and IAR shall exercise the requisite degree of diligence and care with respect to any and all information relating to Client, which comes into their possession. Client hereby grants APA and IAR authority to discuss, disclose or to otherwise communicate any and all information received from Client or developed by APA and IAR under the terms of this Agreement to outside consultants and other professional advisors retained by Client, APA or IAR in connection with this Agreement.

26. Conflicts of Interest/Disclosures

Conflicts of interest may arise in the course of APA and IAR providing investment management services. These potential conflicts are described in APA's Form ADV Part 2 or disclosure brochure provided to Client, as are certain APA policies and procedures designed to address specific conflicts of interest.

APA, IAR our officers and affiliates may receive reimbursements in the form of marketing and distribution allowances, due diligence fees and travel expenses. Other compensation or reimbursement may also be received based on deposits and/or assets under management directly from outside money manager program sponsors for the costs of marketing, distribution, business and client development, educational enhancement and/or due diligence reviews incurred by APA, IAR or affiliates relating to the promotion or sale of such program sponsor's products or services.

Client understands that certain officers, employees, representatives or agents of APA, IAR and their affiliates may maintain various business relationships which may result in these persons or organizations receiving compensation other than the fees outlined in this Agreement. The receipt of such compensation may be considered to represent a conflict of interest

27. Additional Commission Acknowledgement

Client acknowledges that the IAR may also act in the capacity of an SAI Registered Representative. As an SAI Registered Representative, he/she may also receive commission payments as a result of Client's purchase of mutual fund shares, variable annuities or other securities that will be included in the Account and charged management fees (subject to the limitations as described in Section 10.a.). Client further acknowledges that IAR, if acting in his/her capacity as an SAI Registered Representative, may receive ongoing trail commissions and/or 12(b)-1 distribution fees. Client should review all applicable prospectuses for further details on commission charges, sales loads, 12(b)-1 distribution fees and surrender charges.

28. Clients other than Individuals

If this Agreement is entered into by a trustee or other fiduciary, including but not limited to someone meeting the definition of "fiduciary" under the Employee Retirement Income Security Act of 1974 (ERISA) and/or the Pension Protection Act of 2006, such trustee or other fiduciary represents and warrants that Client's purchase of advisory services, as contemplated under this Agreement, is permitted by the relevant governing instrument of such plan, and that Client is duly authorized to enter into this Agreement. Client agrees to furnish APA with such documents as APA or IAR shall reasonably request with respect to the foregoing. Client further agrees to advise APA and IAR of any event which might affect this authority or the validity of this Agreement. Client additionally represents and warrants: (i) that the governing instruments provide that an "investment manager" as defined under ERISA may be

appointed whether or not APA and/or IAR are, at any time, determined to be such an investment manager, and (ii) that the person executing and delivering this Agreement on behalf of Client is a "named fiduciary" (as defined under ERISA) who has the power under the plan to appoint an investment manager.

If Client is a corporation, limited liability company, partnership, limited partnership or other legal entity, the party executing this Agreement on behalf of Client represents that execution of this Agreement has been duly authorized by appropriate legal action in accordance with its governing documents and applicable law.

29. Client Conflict

If Agreement is executed by more than one Client, APA and IAR's services shall be based upon the joint financial situation, investment objectives and risk tolerances as communicated to APA and IAR. APA and IAR shall be permitted to rely upon instructions from any executing Client with respect to the Account, unless and until such reliance is revoked by all Clients in writing to APA pursuant to the notice provisions of the Agreement. Neither APA or IAR shall be responsible for any claims or damages resulting from such reliance.

30. Acknowledgement of Receipt of APA Privacy Policy; Customer Relationship Summary (Form CRS), ADV Part 2 and IAR Brochure Supplement

Client hereby acknowledges receipt of APA's Privacy Policy adopted in accordance with Title V of the Gramm-Leach-Bliley Act of 1999, as amended and regulations promulgated thereunder; and of APA's Customer Relationship Summary (Form CRS), as applicable, Form ADV Part 2 and IAR's Brochure Supplement. Client also acknowledges that Client has reviewed and understands the risk factors and the fees associated with the Account as well as any potential conflicts of interest APA or IAR may have in providing services under this Agreement. Client has the right to terminate this Agreement without penalty within five (5) business days after entering into the Agreement.

31. Entire Agreement

This Agreement represents the entire Agreement between APA and Client with respect to the subject matter contained herein. No other agreements, covenants, representations or warranties, express or implied, oral or written, have been made by any party to any other party concerning the subject matter of this Agreement

32. Arbitration

Nothing in this provision is intended to be waiver of any right of action Client may have under applicable federal or state securities law. This provision is not enforceable in any state that does not legally allow binding arbitration.

Client agrees that all controversies that may arise between Client, APA and/or IAR concerning performance or breach of this Agreement, or any other agreement between Client, APA and/or IAR, whether entered into before, on, or after the date the Account is established shall be determined by arbitration before a panel of independent arbitrators set up by the American Arbitration Association or any other industry forum only to the extent expressly provided as an alternative under the securities law of the Client's state of residence. If Client does not notify the other parties in writing of their alternative industry forum designation within five (5) days after Client receives a written demand for arbitration, then Client authorizes APA to make such designation on their behalf. Client understands that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

Client is aware of the following:

Such forbearance to enforce this arbitration provision shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

a) Arbitration is final and binding on the parties

b) The parties are waiving their right to seek remedies in court, including the right to a jury trial.

c) Pre-arbitration discovery is generally more limited than and different from court proceedings.

d) The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.

e) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

This Agreement contains a pre-dispute arbitration clause located on page 10

IN WITNESS WHEREOF, the parties (identified below) have entered into this Agreement as evidenced by their signature below or, in regard to Arbor Point Advisors, LLC by its acceptance after having received and reviewed the Agreement as signed and dated by the Client.

Parties to the Agreement

_____ Client Name (Printed)	_____ Authorized Client Signature (date)
_____ Client Name (Printed)	_____ Authorized Client Signature (date)
Accepted By: Arbor Point Advisors, LLC 12325 Port Grace Blvd La Vista, NE 68128	

Investment Advisor Representative assigned to the Account (Rep #)