

MW INVESTMENT ADVISOR, LLC
INVESTMENT ADVISORY AGREEMENT

This Investment Advisory Agreement, together with the Schedule(s) attached hereto, (collectively the “Agreement”), is between MW Investment Advisor (the “Advisor”) a Oregon limited liability company registered as an investment Advisor under Oregon securities law and the Investment Advisers Act of 1940 and the undersigned Client [INSERT CLIENT NAME] (“Client”). This Agreement pertains to one or more accounts established on behalf of the Client (“Account”), in accordance with the following terms and conditions:

- 1. Non-Discretionary Authority.** Advisor will not execute any investment recommendations in accordance with Advisor’s Statement of Investment Policy (or similar document used to establish Client’s objectives and suitability) without Client’s prior approval (verbal or written).

- 2. Portfolio Monitoring and Control Procedures.** In certain instances, Advisor’s services will include or be limited to the monitoring and reporting of the performance of certain investments in Client’s Account. Advisor, in this capacity, may recommend changes, provide the Client with reports or other information, and periodically review the suitability of the investment(s) for Client. Except as otherwise instructed by Client, custodian will provide Client, at least quarterly, a list of all assets held in the Account, asset values, and all transactions affecting the Account assets, including any additions or withdrawals.

- 3. Client Authority.** If the Client is not a natural person, the Client represents and confirms that the Advisor’s engagement, pursuant to this Agreement, is authorized by the governing documents relating to the Client and that the terms of this Agreement do not violate any obligations by which the Client is bound. The Client agrees to deliver to the Advisor all account forms and corporate resolutions or similar documentation evidencing the undersigned’s authority to execute and deliver this Agreement. The Client also agrees to deliver such organizational documents and other documents, including the written statement of the Client investment objectives, policies and restrictions as the Advisor shall reasonably require. The Client agrees that the Advisor will not be liable for any losses, costs or claims suffered or arising out of the Client’s failure to provide the Advisor with any documents required to be furnished hereunder. The Client warrants and represents that it owns all the assets or property deposited in the Account and that no restrictions on disposition exist as to any such assets or property.

- 4. Expenses.** All brokerage commissions, custodial fees and service charges, stock transfer fees, and other similar charges incurred in connection with transactions for the Account will be paid out of the assets in the Account or billed separately to the Client and are in addition to the investment management fees paid to the Advisor as set forth in Section 5 below.

- 5. Fees.** Compensation to Advisor for its services will be calculated quarterly in arrears in accordance with the accompanying **Schedule A** of the Investment Advisory Agreement, which may be amended from time to time by Advisor upon 30 days prior written notice to Client. Such fees may be paid directly to Advisor from the account by the custodian. Payment of fees may result in the liquidation of Client’s securities if there is insufficient cash in the account. Copies of the fee invoices will be mailed to Client as required. Client may be required to pay, in addition to the Advisor’s fee, a proportionate share of any mutual fund’s fees and charges

- 6. Client Investment Objective.** The following are The Client’s instructions to Advisor concerning Client’s investment objective for its account under management with Advisor.

- A. Investment Objective is (INITIAL ONE):
 - 1) _____ Capital Appreciation

- 2) _____ Balanced
- 3) _____ Preservation of Capital

7. Broker-Dealer Recommendations. Except to the extent the Client directs otherwise, the Advisor may use its discretion in recommending the broker or dealer. In recommending brokers and dealers, Advisor will generally seek best execution. Best execution means in recommending a broker or dealer the Advisor will comply with its fiduciary duty to obtain best execution and as defined by the Securities Exchange Act of 1934 and will take into account such relevant factors as (a) price; (b) the broker's or dealer's facilities, reliability and financial responsibility; (c) the ability of the broker or dealer to effect transactions, particularly with regard to such aspects as timing, order size and execution of order; (d) the research and related brokerage services provided by such broker or dealer to the Advisor, notwithstanding that the Account may not be the direct or exclusive beneficiary of such services; and (e) any other factors the Advisor considers to be relevant.

8. Advisor Liability. Advisor will use its best judgment and good faith efforts in rendering services to Client. Client indemnifies Advisor and its associates for any losses, claims, or damages, including legal fees, which may be incurred by Advisor as a result of its reliance upon inaccurate information provided by the Client. Advisor cannot warrant or guarantee any particular level of Account performance, or that Account will be profitable over time. Not every investment decision or recommendation made by Advisor will be profitable. Client assumes all market risk involved in the investment of the Account assets under this Agreement and understands that investment decisions made for this Account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, Advisor will not be liable to Client for (a) any loss that Client may suffer by reason of any investment decision made, or other action taken or omitted in good faith, by Advisor with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from Advisor's adherence to Client's instructions; or (c) any act or failure to act by a custodian of Client's Account. Nothing in this Agreement shall relieve Advisor from any responsibility or liability Advisor may have under state or federal statutes.

9. No Custody of Assets. The Client agrees that because the Advisor does not have custody of the assets in the Account, the Advisor shall have no liability to the Client for any loss or other harm to any assets or property in the Account, including any harm to any assets or property in the Account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian regardless of whether the full amount of such loss is covered by Securities Investor Protection Corporation (SIPC) or any other insurance which may be carried by the custodian. The Client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer.

10. Conflicts of Interest. Advisor agrees to act in the Client's best interest at all times should a conflict of interest arise. Advisor may refrain from rendering any advice or services concerning securities of companies of which Advisor may have substantial economic interest, unless the Advisor discloses such conflict to the Client before providing such advice or services with respect to the Account.

11. Non-Exclusive Advisory Services. It is understood that the Advisor performs investment advisory services for various clients. The Client agrees that the Advisor may give advice and take action with respect to any of its other clients or for itself which may differ from advice given, or the timing or nature of action taken, with respect to the Account. Transactions in a specific security may not be accomplished for all client accounts at the same time or the same price. Nothing in this Agreement shall limit or restrict the Advisor or any of its directors, officers, affiliates or employees from buying, selling or trading in any securities or other assets for its or their own account or accounts, and the Client acknowledges that the Advisor, its directors, officers, affiliates and employees, and other clients of the Advisor, may at any time acquire, increase, decrease or dispose of portions of investments which are at the same time being acquired, held or disposed of for the Account.

12. Reliance on Information. The Client understands that Advisor, in the performance of its obligations and duties under the Agreement, is entitled to rely upon the accuracy of information furnished by the Client or on its behalf, without further investigation.

13. Termination, Cancellation and Refund Policy. This Agreement will terminate automatically if it is assigned (as such term is defined in the Investment Advisers Act of 1940 and the rules thereunder) by Advisor without prior written consent of Client. This Agreement may be terminated at any time by either party by written notice to the other party as set forth in Section 17 below. In addition, all custodial termination and transfer fees, if any, assessed by Custodian will be the responsibility of Client. This Agreement will inure to the benefit of Advisor and its successors, irrespective of any change in the personnel thereof, and shall bind Client, Client's estate and any heirs, beneficiaries or successors in interest. Refunds will be considered on a case by case basis at the request of Client.

14. Governing Law Disputes. To the extent Federal law does not apply to this Agreement, it shall be construed in accordance with the laws of the State of Oregon.

15. Receipt of Form ADV and Privacy Statement. Client acknowledges receipt of Form ADV Part 2 or a brochure containing the equivalent information and a Privacy Statement. Client acknowledges receipt of a disclosure statement containing at least the information. If the appropriate disclosure statement was not delivered to the Client at least 48 hours prior to the Client entering into any written or oral advisory contract with this investment adviser, then the Client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or, in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract notwithstanding.

16. Confidential Relationship. All information and advice furnished by either party to the other or the other's agents and employees in connection with this Agreement will be treated as confidential and will not be disclosed to third parties except as required by law. Client authorizes Advisor to disclose to custodian whatever information Advisor deems necessary in connection with Advisor's performance of its obligations and duties hereunder.

17. Notices. Unless otherwise specified herein, all notices, instructions, and any advice with respect to security transactions or any other matters contemplated by this Agreement, will be deemed duly given when received in writing by Advisor at the Advisor's current address as set forth in Form ADV Part 2, or when deposited by first-class mail addressed to Client to the address specified below or at such other address as the Client may specify in a notice similarly given.

18. Non-Assignment Clause. This Agreement may not be assigned by either party without the prior written consent of the other party.

19. Binding Mediation/Arbitration. Excepting matters for injunctive relief, any claim or controversy arising out of or relating to the Agreement, including, without limitation, the Advisor's performance, or interpretation of the Agreement, shall be settled either by mediation instituted at the request of either party, or if not resolved by mediation, by arbitration. Any mediation or arbitration will be in Multnomah County, Oregon unless otherwise agreed to by both parties. Judgment on any arbitration award may be entered in any court having jurisdiction over the subject matter of the controversy. Notwithstanding the foregoing, this binding arbitration clause in no way limits or affects the client's rights under the Investment Advisor's Act.

20. Attorney Fees. In the event any suit or action is filed to enforce or interpret the terms and obligations of this Agreement, the prevailing party shall be entitled to its reasonable attorney fees and costs, including reasonable post-judgment attorney fees incurred in collection efforts.

23. Indemnification. In the event Advisor, or any of its employees, are made party to any claim, dispute or litigation or otherwise incur any loss or expense in connection with Client's obligations or liabilities arising related to this agreement, Client shall indemnify and reimburse Advisor or such other person or persons for all losses and expenses incurred, including reasonable attorney fees.

24. Multiple Accounts. This Agreement shall apply to any subsequent or additional accounts opened by Client with Advisor, or, if a joint account, by any one of the Clients in the account, as if a separate Agreement was executed for each new account.

25. Entire Agreement. This Agreement shall constitute the entire agreement between the parties. No other agreement, verbal or otherwise, shall be binding upon the parties unless written and signed by both parties.

The parties have signed this Agreement as of the _____ of _____, 2011.

This Agreement is effective upon the signature of all the undersigned parties.

Client:

MW Investment Advisor:

Signature

Signature

Printed Name

Printed Name Title

Signature (for joint account)

Printed Name (for joint account)

List of Names of Accounts and Account Numbers

Address

Phone Number: _____

Facsimile Number: _____

Parties Initials: _____

Email Address: _____

Social Security/Tax ID# _____

Parties Initials: _____

SCHEDULE A

FEE SCHEDULE

In consideration of the Advisor's services hereunder, the Client will pay the Advisor a fee quarterly in advance, with payment due within 10 days from the date of the invoice. A late charge of 1½ percent per month will be charged upon any balance unpaid within one month of the invoice date. The fee will be equal to the respective percentage per annum below based on the market value of the Account on the last trading day of the previous quarter. Fees for partial quarters at the commencement or termination of this Agreement will be prorated based on the number of days the Account was open during the quarter.

Standard Fee Schedule

Assets Under Management	Annual Fee (%)
Less than \$250,000	2.00%
\$250,000 to \$500,000	1.75%
\$500,001 to \$1,000,000	1.25%
\$1,000,001 to \$2,500,000	1.00%
\$2,500,001 to \$5,000,000	0.75%
\$5,000,001 and above	Negotiable

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported shall be valued at the last reported sale price on the principal market in which they are traded (or, if there shall be no sales on such date, then at the mean between the closing bid and asked prices on such date), other readily marketable securities and other instruments shall be priced using a pricing service or through quotations from one or more dealers, and all other assets shall be valued at fair value by the Advisor whose determination shall be conclusive. The Advisor may modify the terms in this Section prospectively on at least 30 days prior written notice. Notwithstanding the above, fees are generally negotiable.