

Client Agreement

WHEREAS, the undersigned (the "Client") desires to retain New West Investment Management, Inc., a Colorado corporation ("New West") to provide the Client with investment advisory services; and

WHEREAS, the Client has certain investment assets, generally described on Schedule A attached hereto (the "Client Account"), over which Client Account the Client desires to have New West exercise the investment advice, consultation and portfolio management:

NOW THEREFORE, effective this ____ day of _____, 201__, the Client and New West do hereby agree as follows:

1. Appointment. The Client retains and appoints New West, and New West agrees to act, as investment adviser and manager for the Client, to provide investment advice with regard to and to manage the Client Account and to invest and reinvest the securities, cash and/or other investments held in the Client Account (the "Services"), all in accordance with the terms and conditions of this Client Agreement (the "Agreement").

2. Client Authorization. In connection with the Services being provided to the Client, New West is to rely on the financial objectives and other information set forth by the Client in the Confidential Client Investment Information Form attached hereto and incorporated herein by reference (the "Client Profile"). The Client agrees to inform New West in writing of any material change in the Client's Profile that may affect the manner in which the Client Account should be managed and invested. Subject to the terms and conditions of this Agreement, in the absence of specific dated written instructions, New West is hereby authorized to exercise such discretion in regard to the Client Account, as New West deems reasonable and prudent. Notwithstanding the foregoing, the Client acknowledges that New West does not guarantee, and New West expressly disclaims, any particular rate of return, yield, gains or investment performance over any period of time with regard to the Client Account, and that the account could decline in value.

3. Trade Execution Services. The Client will be responsible for selecting the Broker/Dealer having custody of (the "Client Broker"), and to handle the purchase and/or sale transactions of the securities or other investments in the Client Account upon instructions from New West. The Client hereby authorizes New West to receive duplicates of the Client Broker's regular statements. While New West may from time to time recommend broker/dealers to the Client with which New West may have a special trading relationship, such recommendation will be made to minimize commission or other transaction costs to the Client or to assure quality brokerage service to the Client and New West. New West shall not receive any commission or compensation from any broker/dealer for transactions in the Client Account without the written consent of the Client. New West will not be responsible for, nor liable to the Client, for any loss or liability incurred by the Client by reason of any action, omission, or inaction on the part of the Client Broker, whether or not said Client Broker, was recommended by New West. The Client is solely responsible for determining if, and to what extent, the Client Broker insures the Client Account. By the execution of this Agreement, the Client specifically authorizes any broker/dealer selected by the Client, having custody of the Client Account to receive trading instructions from New West on behalf of the Client, and said broker/dealer may rely on this Agreement as such authorization. Client agrees to sign such third party trading authorizations as may be required for this purpose by the Client Broker. Client designates _____ as the Client Broker until otherwise changed in writing by Client.

4. Transaction Authorization. The Client hereby grants to New West complete and unlimited discretionary authorization to enter into transactions with respect to the Client Account. Pursuant to such authorization, New West may, in its sole discretion, and at the Client's risk, purchase, sell, exchange, convert, and otherwise trade these securities and other investments in the Client Account and act on behalf of the Client in all matters necessary or incidental to the management of the Client Account and the Services.

5. Compensation. The Client will compensate New West for the Services (the "Fee") according to the current fee schedule of New West, attached hereto, and incorporated herein by reference (the "Fee Schedule") and as it may be amended from time to time pursuant to this Agreement. The Client will pay the Fee quarterly in advance. The initial fee will be due in full on the date of acceptance of this Agreement by New West, and will be based on the total Client Account Value, determined as set forth below, as of the date of this Agreement and as reflected on Schedule A (the "Initial Fee"). The Initial Fee shall cover the period beginning as of the date of this Agreement and ending on the last business day of the next full calendar quarter, and shall be pro-rated for any partial quarter. Thereafter, the Fee will be based on the Client Account Value as of the last business day of the previous quarter. All Fees will be billed to the Client and shall be due and payable within ten days of billing. The Fee Schedule may be modified or changed by New West upon thirty (30) days notice to the Client. The Fees specifically do not include commissions or transaction fees assessed by the Client Broker. There will be no adjustment to the Fee made during any calendar quarter as a result of appreciation or depreciation in the Client Account during the quarter for which the Fee has been prepaid, nor shall any adjustment or refund be made as a result of partial withdrawal (s) from the Client Account made by the Client.

6. Account Valuation. For the purposes of computing the Fees, or for any other reason, the market value of the Client Account (the "Client Account Value") shall be determined by the market value of the securities in the Client Account as quoted on the National Securities Exchange as of the date of valuation based upon the closing price of each security on the principle exchange on which they are traded, plus cash, accrued interest, accrued dividends and any other assets in the Client Account. Any other securities or investments in the Client Account shall be valued at fair market value.

7. Dispute Resolution. Any dispute or controversy arising out of this Agreement or either party's performance of this Agreement may be resolved and determined by voluntary arbitration, which arbitration decision may be filed as a final judgment; provided that, this Agreement to voluntary arbitrate shall not constitute a waiver of the Client's rights under the Investment Adviser's Act or State Securities Statutes and Regulations. In any event, the State of Colorado shall be the venue for any dispute resolution.

8. Termination. This Agreement may be terminated by written notice sent by either party to the other by hand delivery, telecopy, or certified mail, return receipt requested. Termination will be effective upon receipt of such notice by the other party (the "Termination Date"). If this Agreement is terminated, a prorata refund for the Fees paid in advance pursuant to paragraph 5 hereof will be made by New West to the Client within fifteen (15) days of the Termination Date. As of the Termination Date, all obligations of either party to the other shall cease.

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

10. Miscellaneous. If any provision of this Agreement is held to be unenforceable or void, it shall not affect any other provision of this Agreement or its enforceability as a whole. This Agreement shall be governed by and interpreted according to the laws of the State of Colorado. Neither party shall be entitled to assign the rights or responsibilities of that party pursuant to this Agreement without the prior written approval of the other party.

CLIENT(S)

NEW WEST INVESTMENT MANAGEMENT, INC.

Signature: _____

By: _____

Print Name: _____

Peter V. Hedberg

Signature: _____

Print Name: _____

New West Investment Management, Inc.

Established 1990

President: Peter V. Hedberg

Mailing Address: Post Office Box 877, Westcliffe, Colorado 81252-0877

Physical Address: 601 Main Street, Westcliffe, Colorado 81252

E-mail Address: Peter@NewWestInvestment.com

Telephone Numbers: (719) 783-4445

Toll Free Number: (888) 654-6939

Fax Number: (719) 783-4446

Cell Number: (719) 250-4883

New West Investment Management, Inc. is registered with the states of Colorado, California, and Texas.

Confidential Client Investment Information Form

Client Name: _____ **Client Name:** _____

Other Names: _____ **Other Names:** _____

Street Address: _____

Mailing Address: _____

Phone Numbers: (H) _____ (W) _____ (C) _____

Email Address: _____

Schwab e-statement delivery (discounted commission rates may apply)? _____ Yes _____ No

Social Security #: _____ **Social Security #:** _____

State ID/Passport #: _____ **State ID/Passport #:** _____

Issue State/Country: _____ **Issue State/Country:** _____

Issue Date: _____ **Issue Date:** _____

Expiration Date: _____ **Expiration Date:** _____

Date of Birth: _____ **Date of Birth:** _____

Employer: _____ **Employer:** _____

Country of Legal Residence: _____ **Country of Legal Residence:** _____

Countries of Citizenship: _____ **Countries of Citizenship:** _____

NYSE/NASD Member Affiliation: _____ Yes _____ No **NYSE/NASD Member Affiliation:** _____ Yes _____ No

Director, 10% shareholder, or policy-making officer of publicly held company: _____ Yes _____ No **Director, 10% shareholder, or policy-making officer of publicly held company:** _____ Yes _____ No

Number of Dependents: _____ **Estimated Net Worth:** _____

Please rate the following on a scale of 1-5, with 1 being the most important:

Preservation of Principle: _____

Income Stability: _____

Inflation Protection: _____

Principle Growth: _____

Other: _____

Annual income required from your investment portfolio: _____

If you would like to include beneficiaries on your account(s), please provide contact information below:

Name: _____ Phone: _____

Name: _____ Phone: _____

To better service your account, would you like us to release account information to your:

_____ Accountant _____ Attorney _____ Power of Attorney _____ Other

Name: _____ Phone: _____

Name: _____ Phone: _____

Emergency Contact:

Name: _____ Phone: _____