

INVESTMENT SUPERVISORY AGREEMENT

This Investment Supervisory Agreement (the "Agreement") is entered into this _____ day of _____, 20_____, by and between Sunflower Asset Management, Inc., a Kansas Corporation ("Adviser") and _____ ("Client").

RECITALS

- i. Adviser is a registered investment adviser with the state of Kansas subject to applicable state securities laws and provides investment supervisory services in managing investment accounts.
- ii. Client's assets will be maintained in a custodial account pursuant to a Custody Agreement entered into between Client and a third-party custodian, (such assets to be hereinafter referred to as the "portfolio"), by Client either in a personal capacity as a direct owner of the portfolio or in a fiduciary capacity with respect to the portfolio.
- iii. Client desires to retain Adviser to provide investment supervisory services as to the investment of the portfolio, and Adviser desires to provide these services, on the terms and conditions hereinafter set forth.
- iv. Client and Adviser desire to set forth the terms and conditions of their understanding and agreement in writing.

AGREEMENT

In consideration of the mutual promises contained herein, the parties hereby agree as follows:

1. **Investment Advisory Services.** Adviser agrees to provide investment supervisory services to Client regarding the investment of the portfolio. Adviser shall consult with Client to determine appropriate investment guidelines, objectives and goals for investment of the portfolio. In connection therewith, Client shall complete a Client Profile for Adviser's use in formulating the investment guidelines, goals and objectives. Client may limit or instruct Adviser as to investment decisions by written objectives, guidelines or any further restrictions furnished to Adviser.

2. **Discretionary Authority.** Adviser shall have discretionary authority over the portfolio. Adviser will determine the appropriate changes to be made in Client's portfolio. Then, on behalf of Client, Adviser shall notify the custodian of the portfolio to effect the transactions. Client acknowledges that adviser has explained discretionary authority in detail, and accepts this operating procedure unconditionally.

3. **Effecting Transactions.** Client shall appoint a custodian to take and have possession of the portfolio and a broker to effect transactions with respect to the portfolio. All transactions recommended by Adviser for the portfolio under this Agreement shall be effected through the custodian of the portfolio and/or the broker designated by Client. Adviser shall neither have custody over any assets of the portfolio nor act as a broker or dealer for transactions of the portfolio. During the term of this Agreement, Client shall not give any direct instructions to the custodian of the portfolio regarding the investment or reinvestment of assets in the portfolio. Adviser shall not be liable to Client for any act or omission of such broker, dealer or custodian. This limitation on liability is valid, however, only to the extent it does not violate federal and state securities laws. Federal and state securities laws impose liabilities under certain circumstances on persons who nonetheless act in good faith, and this Agreement shall therefore not constitute a waiver or limitation of any right Client has under such laws.

4. **Fees.** Fees for investment supervisory services shall be payable quarterly and in arrears. The total value of the portfolio, upon which such fees are calculated, shall be based (i) on the market value for those assets that have a readily ascertainable market value, and (ii) on an amount mutually agreed upon by Adviser and Client or an appraised value for those assets without a readily ascertainable market value. The value of the portfolio shall be determined on a valuation date preceding the end of the quarterly period. Quarterly periods shall be determined on a calendar basis. If this Agreement commences other than at the beginning of a quarterly period a pro rata charge in arrears will be made for the initial period the portfolio is under the Adviser's supervision prior to the beginning of a calendar quarter. If this Agreement is terminated during a quarterly period, the fee will be pro rated for the final period.

Client agrees that Adviser may, and authorizes Adviser to, bill the custodian of the portfolio for fees due under this Agreement for the preceding period, and that upon presentation of an itemized statement, the custodian is authorized to pay Adviser directly. Adviser agrees to furnish Client with an itemized statement of its fees at the same time it presents the statement to the custodian. Reports furnished to Client by the custodian shall also itemize the fees paid to Adviser.

As a required disclosure under certain state securities laws, Adviser hereby informs Client that it may not be compensated on the basis of a share of capital gains upon or capital appreciation of the portfolio or a portion of the portfolio under certain state securities laws.

5. **Variable Fees.** The fees charged by Adviser may vary from Client to Client because of the different type and nature of investment advisory services to be performed by Adviser for various Clients and the consequential different methods of computing fees.

6. **Term.** This Agreement shall become effective as of the date of execution, subject to the provisions of Section 7 herein, and shall continue until terminated by either party. Either Adviser or Client may terminate this Agreement upon seven days prior written notice to the other party.

7. **Disclosure Statement.** Client hereby acknowledges receipt of Part II of Adviser's Form ADV at least 48 hours prior to the execution of this Agreement or as of the date hereof. If Part II of the Form ADV has not been received at least 48 hours prior hereto, Client may unilaterally terminate this Agreement without penalty, within five business days after the date of execution.

8. **Receipt of Contract.** As required by law, Client furthermore acknowledges receipt of a copy of this Agreement, as indicated by Client's signature hereto.

9. **Reports and Confirmations.** Adviser shall furnish or cause to be furnished written reports to Client at least semiannually which set forth the securities transactions in chronological order for the reporting period, the portfolio inventory as of the end of the reporting period, fees paid to the Adviser and the custodian and other relevant information. These reports will be furnished within 30 days of the reporting period or as soon thereafter as practicable.

10. **Information Furnished By Client.** Client shall provide to Adviser all financial, economic, and other information as may be reasonably requested by Adviser to perform the services hereunder. Client shall furthermore be responsible for providing to Adviser all documents relating to the administration and establishment of the portfolio. As appropriate, Client shall notify Adviser immediately, in writing, of any changes with respect to the authority of Adviser over the portfolio, any changes in the Client's personal circumstances, or any changes in the objectives, limitations, policy guidelines or instructions regarding investment and reinvestment of assets of the portfolio. Also, if the Client feels a particular security is unsuitable with his/her investment objectives, then Sunflower Asset Management will remove it from the portfolio if notified in writing of the perceived unsuitability within thirty days of the purchase.

11. **Confidentiality.** All information, documents and materials of any kind furnished by Client to Adviser and all investment advice rendered by Adviser shall be treated as confidential and not disclosed to third parties without Client's express written consent, unless such disclosure is required by law. Adviser is authorized to disclose, provide copies of and communicate information obtained from Client or developed by Adviser therefrom to such persons so designated in writing by Client.

12. **Nonexclusivity.** Adviser acts as an investment adviser to other Clients and may or may not give advice and take action similar to advice given, or the timing and nature of action taken, with respect to the portfolio to other Clients. Adviser has no obligation to purchase or sell for the portfolio, or to recommend the purchase or sale of, any security that Adviser or any affiliated persons of Adviser purchase or sell for themselves or for any other Client.

13. **Disclosure of Interest.** Adviser may buy and sell securities for the portfolio that Adviser and affiliated persons may also buy and sell for their own accounts. Any such transactions by Adviser or affiliated persons for their own accounts will be effected last and based on a discretionary measure of fairness determined by the Adviser.

14. **Nonassignable.** Neither Adviser nor Client may assign, convey or otherwise transfer any of the rights, obligations or interests under this Agreement without the prior express written consent of the other party.

15. **Limitation on Liability.** Investment advice rendered by Adviser is largely a matter of professional judgment, and Adviser shall in no way be liable for the success or performance of any investment advice rendered hereunder, as long as the investment advice is rendered in good faith and with reasonable care. This limitation on liability is valid, however, only to the extent it does not violate federal and state securities laws. Federal and state securities laws impose liabilities under certain circumstances on persons who nonetheless act in good faith and this Agreement shall therefore not constitute a waiver or limitation of any right Client has under such laws. This limitation on liability is valid, however, only to the extent it does not violate federal and state securities laws. Federal and state securities laws impose liabilities under certain circumstances on persons who nonetheless act in good faith and this Agreement shall therefore not constitute waiver or limitation of any right Client has under such laws.

16. **Entire Agreement.** Other than the discount brokerage Client account applications and the signed client "Good Will" statement, this Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto, with respect to the subject matter of this Agreement, and it contains all of the covenants and agreements between the parties with respect to said matter.

17. **Annualized Rate of Management Fee** _____ %.

IN WITNESS WHEREOF, the parties have executed this Agreement, the day and year first above written.

By: _____

Print Client Name

SUNFLOWER ASSET MANAGEMENT, INC.

By: _____

By: _____

Print Client Name