

CLIENT AGREEMENT

THIS CLIENT AGREEMENT IS AN INTEGRAL PART OF THE SUMMARY DISCLOSURE STATEMENT FILED WITH THE DEPARTMENT OF CORPORATIONS OF THE STATE OF CALIFORNIA. THE SUMMARY DISCLOSURE STATEMENT SHOULD BE READ IN ITS ENTIRETY PRIOR TO ENTERING INTO AN AGREEMENT WITH WEALTH MANAGEMENT ADVISORS, LLC

**REVISED
August 1, 2002**

CLIENT AGREEMENT

The Client _____

Personal Financial Adviser for Families, Professionals, Small Businesses and Pension Funds

represents(s) that he/she has authority to enter into this Agreement and documentation has been delivered to show this authority.

SERVICES OFFERED

- I.** *Financial planning advisory* services include the initial writing and formulation of a personal financial plan and the ongoing tracking of your progress in achieving the personal financial goals targeted in the plan.
- II.** *Investment Management and Monitoring Services* include the design, construction, asset allocation, implementation, and the monitoring and ongoing surveillance of investment portfolios.
- III.** *Miscellaneous services* include evaluation, analysis and recommendations concerning specific, isolated financial planning problems or investment decisions.

These services may be combined. All of my services are rendered on a best effort's basis. My advice will be based upon the information, documents and risk guidelines that you provide.

I. FINANCIAL PLANNING ADVISORY SERVICES

These services include the development of specific, written strategies, alternatives and integrated solutions addressing those financial planning services indicated on the attached schedule.

INITIAL FINANCIAL PLANNING

The initial planning process will consist of a series of meetings in my office at times mutually agreed. You will receive written recommendations and supporting written work as necessary to understand and implement the recommendations I made and you agree to take. My advice will encompass cash management, tax planning, needs analysis for insurance, education and retirement, and estate planning. The most pressing needs will be discussed first. Financial Planning advisory services will not include investment advice except of a limited and generic nature.

The initial planning process is complete when all of the items checked on the attached schedule titled FINANCIAL PLANNING AND OTHER SERVICES have been addressed to your satisfaction, or when the contracted planning period ends, whichever comes first. (Unchecked items on the schedule will not be addressed.)

ONGOING FINANCIAL PLANNING

Ongoing financial planning and goal tracking services may be requested after the initial planning period is complete. I will provide quarterly financial reports projecting cash flow and income taxes and listing current investments. I will review your goals and personal situation at least once a year to help assure achieving your goals. I will be available for phone consultations as needed, and encourage you to call before making major financial decisions or when major changes occur in your personal situation and goals. If major changes do occur, additional fees may be charged at an hourly rate. These financial planning services do not include the ongoing monitoring, review or surveillance of investments or other assets.

II. Investment Management and Monitoring Services

These services include the design and continuing review of an investment portfolio initially consisting of those assets on the attached schedule. Assets will be allocated consistent with your financial objectives and constraints, risk tolerance and prevailing economic conditions.

INITIAL ASSET ALLOCATION

These services include the initial design and construction of an investment portfolio and the placement of new funds within the asset allocation model should additional funds become available. I will evaluate your existing investments, make appropriate recommendations and offer suggestions for new investments. I will assist you in executing investment documents if desired.

You will receive one set of financial reports, listing investment assets, showing your asset allocation and projecting cash flow and income tax consequences if applicable. I will not monitor either existing assets or new recommended investments on an ongoing basis.

ONGOING ASSET ALLOCATION AND MONITORING

I will design and monitor your investment portfolio and make recommendations for placement of new funds as they become available. Your monitored portfolio will be scrutinized and re-evaluated on a regular basis. I will make appropriate "buy, sell, hold" recommendations as I believe they are needed using my asset allocation methodology. I will monitor existing assets to the extent that I am qualified and agree to include the assets in my monitoring system.

You will receive an initial set of financial reports, listing investment assets and projecting cash flow and income tax consequences if applicable. Thereafter, you will receive quarterly reports listing investments and asset allocation placement, and semi-annual personal reviews.

I will assist you in executing investment documents and act on your behalf to ensure that you receive timely statements and distributions. You are expected to provide timely approval or disapproval of my recommendations and signatures as required to execute your decisions.

III. MISCELLANEOUS ADVICE

These services include evaluation and analysis and solutions and recommendations concerning specific and isolated financial planning problems.

ACKNOWLEDGMENT AND PROCEDURES

You agree to furnish all current information required by me to perform the agreed on services. All analyses and recommendations will be made based on the information submitted by you or your advisers.

You agree that as part of my services I may consult with attorneys, accountants and other professionals regarding your financial affairs. You authorize me to disclose such information as I, in my sole discretion, deem appropriate for the purpose of carrying out this Agreement. You understand that I possess no privilege of confidentiality under the law.

All information and recommendations furnished by Wealth Management Advisors, LLC to you and all information furnished by you to Wealth Management Advisors, LLC shall at all times be held in

confidence and shall not be disclosed to third persons except as required by law or by your prior written consent.

Your original papers and documents will be returned. Copies of such documents will be kept in your Client file and are the property of Wealth Management Advisors, LLC.

Unless otherwise agreed, all potential transactions will be fully discussed prior to execution. All compensation, in whatever form, will be fully disclosed in advance. You will be furnished with my best advice so you may make an informed decision. You agree to make all final decisions.

You are under no obligation to follow any recommendations made by me or to alter your personal or business affairs in any manner. You may either follow or disregard wholly or partially any information, recommendation, or advice given by me. You will be fully responsible for final decisions relating to the advice given.

You acknowledge, approve and agree that Wealth Management Advisors, LLC shall have trading authorization specifically limited to the sale of mutual funds.

Client Initials: _____

The advisory, planning and monitoring work provided by Wealth Management Advisors, LLC is based on judgment, and neither Wealth Management Advisors, LLC nor its financial planner(s) insure, guarantee or make assurances concerning the results of recommendations made by Wealth Management Advisors, LLC and its financial planner(s).

You expressly understand and agree that neither Wealth Management Advisors, LLC nor its employees shall render any legal advice or prepare any legal documents for you. Similarly, you agree to rely on your accountant or tax attorney for tax advice. Tax preparation is not included in my services.

You agree to reimburse all direct expenses and travel expenses incurred by me on your behalf. Travel expenses will be agreed upon in advance.

TERMINATION OF AGREEMENT

You may cancel this **Agreement** in its entirety within five business days from the date of this **Agreement**. Thereafter, this **Agreement** may be terminated by either party at any time without cause, for Financial Planning, Initial Asset Allocation and Miscellaneous Advice. Wealth Management Advisors, LLC will refund any unearned fees, and you will be responsible for any outstanding work billable to the date of termination. For Ongoing Asset Allocation and Monitoring, my services may be terminated by either party without cause at the end of any scheduled payment period.

ARBITRATION

In any controversy or claim arising out of or relating to this Agreement or the breach thereof or any controversy between the parties involving the construction or application of any of the terms, provisions, or conditions of this Agreement shall on the written request of either party served on the other party be submitted to arbitration, and such arbitration shall comply with and be in accordance with the rules of the American Arbitration Association and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This Agreement is governed by the laws of California.

This does not constitute, however, a waiver of any rights provided by the Act, including the right to choose the forum in which to seek resolution of disputes.

ASSIGNMENT

No assignment of this Client Agreement shall be made without your express written consent, pursuant to provisions of the Investment Advisor's Act of 1940. Any change in the membership of Wealth Management Advisors, LLC will be immediately communicated to you.

DISCLOSURE STATEMENT

The undersigned hereby acknowledges receipt of Wealth Management Advisors, LLC **SUMMARY DISCLOSURE STATEMENT** and such document is incorporated herein by reference.

FEE SCHEDULE (NOTE: Lower fees for comparable services may be available from other sources.)

- Financial Planning And Miscellaneous Advice:

\$150.00 per planner-hour, billed bi-weekly in arrears.

- Initial Asset Allocation (Portfolio Design) and Transaction Implementation and Execution.

Following Financial Planning by Wealth Management Advisors, LLC:

\$800.00 for portfolio design, payable in advance.
\$150.00 per planner-hour for implementation, billed in arrears.

Without Financial Planning by Wealth Management Advisors, LLC:

\$150.00 per planner hour for pre-design financial planning to identify client's financial constraints, objectives and risk tolerance, to establish an understanding of investment vehicles and the Wealth Management Advisors, LLC asset allocation model, and to reach agreement on portfolio goals. Billed bi-weekly in arrears, prior to portfolio design.
\$800.00 for portfolio design, payable in advance.
\$150.00 per planner-hour for designed portfolio presentation and implementation, billed bi-weekly in arrears.

- Ongoing Asset Allocation and Monitoring: (per annum)

Individual Portfolios	%	Asset Amount
	1.00%	of monitored portfolio assets between \$250,000 and \$1,000,000
	0.75%	of monitored portfolio assets between \$1,000,000 and \$2,000,000
	0.50%	of monitored portfolio assets above \$2,000,000 and \$10,000,000

Pension Portfolios	%	Asset Amount
	0.75%	of monitored portfolio assets between \$500,000 and \$1,000,000
	0.50%	of monitored portfolio assets between \$1,000,000 and \$2,000,000
	0.25%	of monitored portfolio assets above \$2,000,000 and \$10,000,000

The fee for individuals includes agreed-upon ongoing financial advice. Ongoing fees are payable quarterly in advance, unless otherwise agreed upon or stipulated by regulations.

A flat dollar fee in lieu of an hourly fee may be proposed where the task is well defined and the number of hours can be estimated closely. A flat dollar fee in lieu of a percentage fee may be proposed where the assets are expected to vary greatly over the period of the agreement. A combination of the above fees will be charged when the work includes several different areas of assistance. Fees are negotiable to the extent that the level of assistance differs significantly from the norm.

RESPONSIBILITIES

Wealth Management Advisors, LLC duties and responsibilities are set forth in this agreement. You hereby agree to hold Wealth Management Advisors, LLC forever harmless of and from any and all liability, loss, damages, costs and expenses arising as a result of or in connection with this agreement and your acts or omissions and any acts or omissions by Wealth Management Advisors, LLC as directed by you, provided Wealth Management Advisors, LLC principals and employees have, in good faith, carried out their responsibilities under this agreement.

Wealth Management Advisors, LLC will not be responsible for the acts, omissions, or solvency of any broker, agent or independent contractor recommended by Wealth Management Advisors, LLC in good faith in order to negotiate or consummate any transaction for your account.

Wealth Management Advisors, LLC will not be held accountable for any inaccuracies or misrepresentations by third parties or their material. I do not, however, disclaim unlawfully any liability imposed by applicable federal and state laws, rules and regulations.

EXCLUSIONS

The services and fees discussed above do not include services such as:

- Acting as executor, trustee or attorney-in-fact;
- Reviewing contract terms, advice on sale strategy or negotiating the establishment, purchase, financing, or sale of:

A business, real estate (including a personal residence), closely held stock (including buy-sell agreements), or real or intangible personal or business property;

- Business consulting services; or
- Projects requiring extensive research and/or coordination with other professional advisers.

I do render the above services and will be pleased to discuss them if the need arises. Fees will be quoted in advance.

METHODS OF COMPENSATION

- A. HOURLY: Services will billed at \$150.00 per planner-hour, including meeting time and preparation time. Support staff time will billed at a lower rate where appropriate. The first month's fees will be billed against an initial deposit of \$ 0. Billing is bi-weekly in arrears.
- B. PERCENTAGE BASIS: Services will be provided at an annual rate of 1.00% of assets under surveillance (see attached listing of assets) calculated and paid quarterly in advance, for the period of _____.
- C. FLAT FEE...QUARTERLY: Services will be provided for an annual set fee of \$ _____, paid quarterly in advance, for the period of _____.
- D. FLAT FEE...MONTHLY: Services will be provided for a monthly set fee of \$ _____, paid monthly in advance, for the period of _____.
- E. FLAT FEE...ONE TIME: Services will be provided for a set fee of \$ _____, consisting of a deposit of \$ _____ with the balance due upon completion.
- F. FLAT FEE...ONE TIME (PERCENTAGE): Services will be provided for a set fee of % of investment portfolio assets, consisting of a deposit of \$ _____ with the balance due _____.

	COMPENSATION	INITIALS
	(A thru F)	
Initial Financial Planning	()	____ _
Ongoing Financial Planning	()	____ _
Initial Asset Allocation:		
Pre-Design Financial Planning	()	____ _
Portfolio Design	()	____ _
Designed Portfolio Presentation and Implementation	()	____ _
Ongoing Asset Allocation and Monitoring	()	____ _

Miscellaneous Advice

(A)

Specific Advice Requested:

____ Investment recommendations for _____ .

____ Cash flow and income tax analysis for year 19____ .

____ Review investment prospectus or offering memorandum.

____ Change of ownership and/or investment registration.

____ _____ .

____ _____ .

ENTIRE AGREEMENT

This Client Agreement embodies all understandings and agreements between you and Wealth Management Advisors, LLC, and the terms may not be amended except in writing by either party. You acknowledge receipt of a copy of Wealth Management Advisors, LLC Summary Disclosure Statement.

Offered By: Wealth Management Advisors, LLC



Date: _____

ACCEPTED AND AGREED

By: _____

Date: _____

By: _____

Date: _____

FINANCIAL PLANNING AND OTHER SERVICES

- A financial statement and investment summary
- Estimate of current year cash flow and tax liability
- Analysis of liquidity, investment diversification and asset allocation
- Analysis of individual existing investments - hold or sell
- Initial asset allocation - general recommendations
- Recommendation of specific new investments
- Ongoing monitoring of assets and ongoing asset allocation
- Living expenses and budget/cash flow analysis
- College funding analysis and recommendations
- Financial independence analysis and recommendations
- Estate plan evaluation and recommendations
- Review of current life insurance policies
- Life insurance need evaluation and recommendations
- Disability insurance need evaluation and recommendations
- Auto, homeowners and liability insurance evaluation
- Employee benefits evaluation
- Economic analysis of current real estate holdings
- IRA, Keogh, pension plan or profit sharing plan recommendations and set up
- Refinance, lease versus buy or break-even analysis
- Loan application assistance
- Real estate transaction assistance
- Negotiation assistance
- _____ .
- _____ .