



LLOYD TEVIS  
I N V E S T M E N T S

INVESTMENT ADVISORY AGREEMENT

# Contents

<b>1</b>	<b>Description of Services</b>	<b>3</b>
1.1	The Online Investment Advisory Service . . . . .	3
1.2	The Trial Online Investment Advisory Service . . . . .	5
<b>2</b>	<b>Fees</b>	<b>6</b>
<b>3</b>	<b>Other Costs</b>	<b>8</b>
<b>4</b>	<b>Termination of Service</b>	<b>8</b>
<b>5</b>	<b>Relationship of Parties</b>	<b>9</b>
<b>6</b>	<b>Responsibilities of Client</b>	<b>9</b>
<b>7</b>	<b>Representations of Advisor</b>	<b>10</b>
<b>8</b>	<b>Representations of Client</b>	<b>10</b>
<b>9</b>	<b>Risks of Investment</b>	<b>10</b>
<b>10</b>	<b>Client Confidentiality</b>	<b>11</b>
<b>11</b>	<b>Proprietary Information</b>	<b>12</b>
<b>12</b>	<b>Data Rights</b>	<b>13</b>
<b>13</b>	<b>Assignment of Contract</b>	<b>14</b>
<b>14</b>	<b>Mandated Disclosures</b>	<b>14</b>
<b>15</b>	<b>Limitation of Liability</b>	<b>15</b>
<b>16</b>	<b>Giving of Notices</b>	<b>15</b>
<b>17</b>	<b>Resolution of Disputes</b>	<b>16</b>
<b>18</b>	<b>Conformity With Regulation</b>	<b>17</b>
<b>19</b>	<b>Execution</b>	<b>18</b>

Lloyd Tevis Investments, LLC (“Advisor”) and \$CLIENT (“Client”) enter into this Investment Advisory Agreement (“Agreement”) as of April 27, 2018 (the “Effective Date”). Lloyd Tevis Investments, LLC is headquartered at 3658 Mt Diablo Blvd., Suite 201, Lafayette, CA 94596. Lloyd Tevis Investments, LLC is registered as an Investment Advisor with the Security and Exchange Commission under the Investment Advisers Act of 1940 (“Advisers Act”). This Agreement sets forth the terms and conditions with regard to the investment management services Advisor will provide Client and the responsibilities of the parties.

## 1 Description of Services

Lloyd Tevis Investment Management, LLC provides several investment advisory services. Client has engaged Advisor through [www.lloydtevis.com](http://www.lloydtevis.com) to provide \$SERVICE [The Online Investment Advisory Service/The Trial Online Investment Advisory Service] (“the Service”) as further described in this paragraph.

### 1.1 The Online Investment Advisory Service

1. Advisors service shall consist of several components:
  - (a) A graphical online tool (“the Narrative”) by which the Client may identify and time order a succession of life events and financial goals which shall provide the context of the Clients deeper planning effort.
  - (b) A detailed online questionnaire (“the Questionnaire”) by which the Client may describe in considerable detail the items represented in the Narrative and also provide detailed information concerning the Clients household, tax situation, economic assets and obligations, policy objectives and preferences.
  - (c) Advisor will analyze the provided information and provide to Client an assessment as to whether the Clients financial goals are in balance with the Clients resources. In addition Advisor shall recommend to the Client a financial plan covering lifelong saving and spending together with a coordinated investment strategy which, in Advisors expert opinion, shall constitute the total

program for achieving the financial success which Advisor has estimated to be possible for the Client. Advisors opinion shall be delivered to Client in the form of a presentation (“the Executive Summary”) and a written report (“the Financial Report.”) The Executive Summary is intended to be a high level presentation of the analysis presented at full length in the Financial Report.

- (d) In the event that the financial objectives initially described by Client to Advisor either are not in balance with the Clients resources or do not lead to the Advisor proposing a plan to the Client which is satisfactory to the Client, then Client may modify the information on the Questionnaire and repeat the analysis process as often as may be desired until the Advisor presents a plan which is satisfying to the Client.
  - (e) Once the Client indicates to the Advisor that an agreed upon plan has been reached, the Advisor will communicate to Client the specific steps required to implement the plan at the present time. Responsibility for actually implementing these steps will rest with the Client and thus be subject to the Clients final approval. Client will notify Advisor either that a step has been implemented or that the Client has withheld approval. Advisor will then continue to monitor the Clients portfolio positions and total set of economic affairs and will from time to time recommend additional implementation steps for the Client. Client will continue to approve or disapprove such steps and implement them as before.
  - (f) Advisor shall provide periodic reports to Client regarding the progress being made with the plan.
  - (g) Client may, at any time, decide either to modify the objectives of the plan or to update information regarding Clients life circumstances. Advisor will modify the plan in response to this new information, and, upon acceptance by the Client, this modified plan shall become the plan being monitored and implemented by Advisor and Client.
2. This service shall involve a continuing engagement between Client and Advisor. In the online service this engagement shall take place primarily through the website provided by Advisor. Client shall use the

website to convey information to the Advisor. Advisor shall convey information to the Client primarily by placing electronic messages in the Clients private folder on the website. In some cases Advisor may also provide email notification to Client that new messages have been placed in the folder. Advisor shall, in addition, provide telephone support to assist Client in use of the website tools and to answer such additional questions as Client may have. Such support, however, shall always be within the framework of and consistent with the process intended by the Web interaction.

3. Advisors service to Client shall be rendered through operation of an Advice Engine. An Advice Engine is a complex information processing system consisting of software components, databases and data feeds. Portions of the engine may run in real-time while other parts run in batch mode. Advisor will monitor the engine on an ongoing basis to ensure that it is providing expected behaviors and analyses. However, such monitoring will generally not include detailed examination of more than a representative sample of outputs from the engine.
4. Client will arrange to pay the fees of the online service by providing either a major credit card, debit card or ACH account to which Advisor may apply a periodic charge.

## **1.2 The Trial Online Investment Advisory Service**

Advisor provides a trial version of the online service so clients may explore the service and decide if it will meet their needs. There is no fee charged for this trial version. The trial is for a limited time and only offers limited functionality. Specifically:

1. Advisor may terminate the trial service after one month without specific notice.
2. The service is limited to providing an assessment of the balance of Clients resources and objectives.
3. The service specifically excludes any implementation steps, ongoing monitoring and periodic monitoring.

4. The Financial Report and Executive Summary will be abbreviated accordingly to reflect the reduced content of the service.
5. Prior to the expiration of the trial service, the Client may upgrade the trial service to the full service by agreeing to pay the fees of the full service and providing the required payment mechanism.
6. All other provisions of this agreement apply identically to the Online Service and to the Trial Online Service.

## 2 Fees

In consideration of The Online Investment Advisory Service provided by Advisor Client agrees to pay fees as follows:

1. Client agrees to pay an annual account maintenance fee of \$100. This fee is due at the commencement of service and on annual anniversaries thereof.
2. Client agrees to pay a quarterly asset management fee commencing one month after the commencement of services and on quarterly (i. e. three month) anniversaries thereof. This fee shall be computed by Advisor as follows:
  - (a) Investment assets shall mean all assets commonly held for investment purposes, including but not exclusively limited to stocks, bonds, funds, limited partnership interests and insurance policies.
  - (b) Investment assets shall also include any cash held in an investment account.
  - (c) Advisor shall value the investment assets at month end. Advisor shall use publicly available prices to the extent possible and its own estimated prices to the extent necessary. Such valuation shall take into account any capital changes (e. g. splits and special dividends) to the extent they are known to Advisor. Positions shall be valued as unsigned quantities. In other words long and short positions will both be valued as positive quantities and aggregated accordingly. No reduction in value will be taken for loans secured by investment assets.

- (d) The average of the month end value for the three prior months shall constitute the gross amount. In the event that less than three months of data are available then the gross amount will be computed as the average of the available data. The base amount shall be the gross amount less \$20,000 or zero if the gross amount is less than \$20,000.
  - (e) The asset management fee is computed as one eighth of one percent (i. e. 0.125% ) of the base amount.
3. As part of its service Advisor shall provide client with up to two hours of free telephone consulting per year. After the allotment of free telephone consulting is exhausted additional consulting shall be provided at the rate of \$100 per hour billed in minimum increments of a quarter hour. Advisor shall inform Client before initiating any such paid consulting. Such consulting fees shall be invoiced to Client as incurred. Consulting services are assistance with use of the online service and shall not constitute additional advisory service above and beyond that provided by the service. Telephone consultants are generally knowledgeable about the advisory service but they are not themselves investment advisor representatives as defined in the relevant regulations. In particular, they are not qualified to provide investment advice.
  4. All fees due from Client shall be considered fully earned by Advisor as of the first day of the period for which fees are collected. If the Client should terminate the service in the middle of a period of service no refund of fees will be made for the partial period of service.
  5. Fees not paid within one month of their due date are considered overdue. An account is considered delinquent if a fee is overdue for two or more months. Advisor, may at its option suspend service to delinquent accounts and may restrict Client access to the account. Clients may return suspended accounts to full service by paying all fees which are in arrears. Advisor may, at its option, terminate any account which has been suspended for more than three months. Clients may not reactivate terminated accounts, but they may choose to open a new account by going through the usual registration process.

### **3 Other Costs**

1. Advisor does not offer custody, brokerage, banking, insurance or tax services.
2. The investment plan created by Advisor for the Client will generally call for contracting services from additional financial services providers such as banks, brokers, insurers and tax preparers. The fee paid to Advisor is solely for the Advisor's services and is not intended to pay for the services offered by third parties.
3. Advisor may recommend purchase of investment products such as exchange traded funds (ETFs), mutual funds or annuities which contain embedded fees. The fee paid to Advisor is separate from any fee contained in any investment product.
4. Advisor may recommend transactions to Client which result in the Client becoming liable for income tax. The fee paid to the Advisor is separate from any tax due.
5. Advisor receives no compensation from other financial service providers or from tax authorities for making recommendations to the Client.
6. In general, as part of its service to Client, Advisor considers the burden of such additional fees on Client and seeks to minimize them to the extent possible consistent with the Client's overall financial interest.

### **4 Termination of Service**

1. Client may terminate the relationship at any time. If the relationship is terminated then Advisor shall retain all fees billed to that point but no further fees shall be due from Client.
2. Advisor may terminate service to a Client on any date on which fees would otherwise be due from the Client by providing Client with notice of termination at least one month prior to the termination date.
3. Termination of service shall free the parties of all obligations to one another, except for the obligations detailed in paragraph 10 ("Client



Confidentiality”), paragraph 11 (“Proprietary Information”) and paragraph 17 (“Resolution of Disputes”).

## **5 Relationship of Parties**

1. Advisor is acting as a fiduciary regarding its investment advisory services for Client and owes the Client its full faith and loyalty in managing the Client’s account.
2. Advisor agrees to provide these services to Client in a manner consistent with its fiduciary duty to Client and the provisions of all applicable laws, including the Investment Advisers Act of 1940 (the “Advisers Act”).
3. Before signing this agreement and periodically during the parties advisory relationship, Advisor will provide Client written disclosures of any conflicts of interest that might reasonably compromise Advisors impartiality or independence.
4. Advisor will be acting as a fiduciary in advising other clients. Advisor does not owe Client its sole faith and loyalty. Advisor shall not be required or expected to take any action on behalf of Client which would compromise its fiduciary obligations to other clients.

## **6 Responsibilities of Client**

Client acknowledges and accepts the following responsibilities:

1. to provide accurate information regarding Client’s financial life.
2. to inform Advisor on a timely basis of material changes in Client’s circumstances.
3. to review instructions provided by Advisor and to resolve any uncertainties in them.
4. to inform Advisor once instructions have been implemented.
5. to review periodic reports provided by Advisor of the Client’s holdings with external custodians and to correct any errors in such reports.

## **7 Representations of Advisor**

1. Advisor represents and warrants that Advisor (including its Investment Advisor Representatives) does not receive any compensation or other remuneration that is contingent on any clients purchase or sale of a financial product.
2. Advisor does not receive a fee or other compensation from another party based on the referral of a client or clients business.
3. Advisor may refrain from rendering any advice or services concerning securities of companies in which Advisor may have substantial economic interest or other conflict, unless Advisor discloses such conflict to Client before providing such advice or services with respect to Clients account.
4. In no event is Advisor obligated to make any investment or enter into any transaction that Advisor believes in good faith would violate any federal or state law or regulation.

## **8 Representations of Client**

Client represents to Advisor that

1. Client is a competent adult.
2. Client is resident of a jurisdiction in which Advisor's services may legally be offered.
3. Client has read and understood this Agreement.
4. Client is retaining this service for Clients own use and benefit and not in conjunction with a commercial service offered by Client to a third party.

## **9 Risks of Investment**

1. Client acknowledges that the possibility of financial loss is intrinsic to any investment activity. Client has voluntarily chosen to engage in such activity after mature reflection and with the realization that even a well conducted program of investing may result in losses.

2. Client specifically acknowledges that advice rendered by Advisor to Client is for the Clients sole risk and benefit and that Advisor does not participate in these investment outcomes.
3. Client further specifically acknowledges that Advisor has not guaranteed the return to any asset nor to the plan as a whole and that Advisor has not asserted that any specific result will necessarily follow from implementing the Advisors advice. Client further acknowledges that past investment results do not guarantee future results. Client understands that the value of investment assets is not insured and that cash deposited in investment accounts may be subject to loss.
4. Client acknowledges that Advisors services to Client depend upon the accuracy and completeness of the information the Client has provided regarding the Clients goals, assets, liabilities, life circumstances and policy objectives. Client understands that Advisors ability to adequately perform its services is contingent upon Client informing Advisor in a timely fashion of any material change in the Clients circumstances. Client will not hold Advisor responsible for any error resulting from Clients failure to perform the Clients responsibilities under this contract.
5. Client may request another professional advisor of the Client, as for instance an accountant or attorney, to convey certain information to the advisor. In such case Client authorizes Advisor to discuss the Clients affairs with said professional. Client further agrees that Advisor may rely on any information so provided as if it had come directly from the Client and without further investigation or verification by the Advisor. Client agrees to not hold Advisor responsible for any errors deriving from misinformation provided by such professional advisor of the Client.

## **10 Client Confidentiality**

1. Advisor warrants to Client that it will treat all information provided by Client as confidential information.
2. Except as provided for in this paragraph, Advisor shall not deliberately share Client confidential information with any third party. In

particular Advisor shall not sell confidential information to marketing organizations. Nor shall Advisor share Client confidential information with third party marketing organizations in exchange for goods or services.

3. Advisor shall hold Client confidential information with the same duty of care as it holds its own confidential information and shall make a good faith effort to prevent inadvertent release of confidential information to third parties, including in particular cyberthieves. However, Advisor shall incur no liability to Client for inadvertent release or theft of confidential information.
4. Advisor may release confidential information to third parties under the direction of Client. Advisor shall incur no liability if it acted in good faith upon instructions of Client even if such instructions were unclear or later revoked.
5. Advisor may release confidential information to law enforcement and government regulatory agencies when required to do so by operation of law.
6. Advisor may use confidential information for its internal business purposes. Advisor may process and store confidential information in computer systems provided by third party providers subject to normal precautions on preservation of confidentiality.
7. All obligations imposed on Advisor by this paragraph and all permissions granted to Advisor by this paragraph shall survive the termination of the advisory service.

## **11 Proprietary Information**

1. In the ordinary course of rendering its service Advisor permits Client to access its computer system. That system embeds proprietary information developed by Advisor, including but not limited to screen designs, algorithms, financial models and data, educational materials and investment opinions.

2. Client acknowledges that sharing of Advisor proprietary information with commercial rivals of Advisor could cause Advisor irreparable economic harm.
3. Client agrees to access Advisor's system only for the purpose of the contracted advisory service. Client agrees not to share, sell or in any way disclose the Advisor's proprietary information with or to third parties.
4. Neither on its own behalf nor on behalf of another shall Client seek to reverse engineer Advisor's system nor use access to this system as assistance towards creating a similar such system.
5. Client shall not use access to Advisor's system for the purpose of seeking to acquire data to which Client is not entitled.
6. Client shall not transfer its access credentials to third parties.
7. Client shall not use the service to render a commercial service to third parties.
8. If Advisor believes Client is abusing access to the system it may immediately terminate service to the client without notice.
9. Obligations and prohibitions imposed on Client by this paragraph shall survive the termination of the advisory service.

## **12 Data Rights**

1. Client warrants to Advisor that Client has full legal rights to the data provided by Client to Advisor.
2. Client permits Advisor to use the provided data consistent with this contract.
3. Client acknowledges that Advisor may retain data provided by Client after the termination of this agreement, for instance to comply with regulatory book and record requirements. Client grants Advisor its irrevocable consent to Advisor retaining such data as long as necessary to meet Advisors business needs.

4. Advisor agrees to provide client with a report in PDF form summarizing the data provided by Client to Advisor and Client agrees that this report shall fulfill any obligation imposed upon Advisor to report such data to client.

## **13 Assignment of Contract**

1. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, successors, administrators, conservators, personal representatives, successors in interest, successors in trust, and permitted assignees.
2. Neither Client nor Advisor may assign this Agreement within the meaning of the Advisers Act and/or any applicable state securities law without the express prior written consent of the other party.
3. Should there be a change of control of Advisor, the successor advisor will notify Client in writing within a reasonable time after such change and continue to provide the services previously provided to Client by Advisor. If Client continues to accept the services provided by the successor without written objection during the 60 days after receipt of the written notice from the successor, the successor may assume that Client has consented to the assignment and the successor will become the advisor to Client under the terms and conditions of this Agreement.
4. Client acknowledges that transactions that do not result in a change of actual control or management of Advisor shall not be considered an assignment pursuant to Rule 202(a) (1)-1 of the Advisers Act and/or any applicable state securities law.

## **14 Mandated Disclosures**

1. The Securities Exchange Commission mandates that Advisor shall provide Client with a disclosure brochure described as Form ADV Part 2A Brochure and Part 2B Brochure Supplements (“the Brochure”).
2. By signing this Agreement, Client acknowledges receipt of a copy of the Brochure.

3. Client may cancel this Agreement in writing without penalty within five (5) business days from the date of execution.
4. In case of cancellation, Client shall not be responsible for the payment of any advisory fee under this agreement but shall be responsible for any expenses or losses that arise from implementing advice rendered under this contract.
5. Client understands that Advisor will provide Client with an annual notice indicating the manner in which Client can obtain an updated Brochure and will provide Client with a copy of the same upon request.

## **15 Limitation of Liability**

1. Client shall promptly notify Advisor of any error, omission, or negligence which Client believes has occurred in Advisor's rendering of service under this contract. In no case shall such notification be made with a delay of more than twelve months from the date of first occurrence or nonoccurrence even if not immediately detected by Client.
2. Any claim of liability which Client may assert against Advisor under this contract shall be limited to the fees collected from Client by Advisor over the past twelve calendar months.
3. No liability of Advisor to Client shall arise out of a matter in which Advisor has relied in good faith upon information provided by a third party who in the regular course of their business provides the information relied upon even if such information was evidently incorrect.

## **16 Giving of Notices**

1. Any notice required under this contract shall be considered validly given five business days after the date on which the party giving notice shall have placed a properly stamped and address envelope in the US mail directed to the last known address of the party receiving the notice.
2. Advisor may rely on Client's address as entered in Advisor's system for the purpose of determining the Client's address.

3. Client may rely on the Advisor's address as indicated on the Advisor's website for the purpose of determining advisor's address.

## 17 Resolution of Disputes

1. This document is the complete agreement between the parties. No addition or modification will be valid unless in writing, signed by an officer of Advisor and assented to by Client.
2. This Agreement will be governed by and construed in accordance with the laws of the State of California without giving effect to its conflict of laws principles.
3. Except for disputes arising from the matter of paragraph 11 ("Proprietary Information") and to the extent not inconsistent with applicable law, Client and Advisor agree to settle by mandatory and binding arbitration any controversy between themselves and/or any officers, directors, employees, or agents of Advisor relating to this Agreement or in any way arising from Clients relationship with Advisor. The parties further agree that this arbitration shall be conducted in accordance with the rules of the American Arbitration Association ("AAA") and shall be submitted to the AAA for resolution if the AAA accepts jurisdiction.
4. By signing this Agreement, Client and Advisor understand and agree that:
  - (a) The parties are giving up the right to sue each other in court, including the right to a trial by jury, but this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under federal securities laws, including but not limited to the Advisers Act;
  - (b) Arbitration awards are generally final and binding, and a party's ability to have a court reverse or modify an arbitration award is very limited;
  - (c) The parties ability to obtain pre-arbitration discovery including documents, witness statements, or other discovery is generally more limited in arbitration than in court proceedings;



- (d) The arbitrators do not generally have to explain the reason(s) for their award and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited;
  - (e) The list from which the arbitrators are selected may include a minority of arbitrators who were or are affiliated with the securities industry;
  - (f) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration;
  - (g) The rules of the arbitration forum in which the claim is filed and any amendment thereto are incorporated into this Agreement;
  - (h) The arbitration will be pursuant to the Federal Arbitration Act;
  - (i) Judgment upon the award rendered by the arbitrator may be entered by either party in any court having jurisdiction; and
  - (j) This pre-dispute arbitration agreement shall survive the termination of the Agreement or Advisors advisory services under this Agreement.
5. Any arbitration is voluntary in nature and the parties understand that by agreeing to arbitrate their disputes that they are not waiving any rights under the Advisers Act and/or any applicable federal or state securities laws.
6. In any arbitration under this paragraph, each party shall bear its own costs and the arbiter shall not award attorney fees unless there is statutory requirement or the arbiter makes a finding of bad faith. If there is a finding of bad faith, then the arbiter may, in the arbiters discretion and giving consideration to the arbitration award as a whole, award the prevailing party's costs against the party held to have acted in bad faith. In the event of a statutory requirement, the arbiter shall rule in accordance with statute.

## **18 Conformity With Regulation**

1. The Agreement shall also be construed in a manner consistent with the Advisers Act and the SEC rules and regulations under that Act

and nothing in this Agreement shall be construed in any manner inconsistent with the Advisers Act or any SEC rule, regulation or order promulgated thereunder and applicable to Advisor.

2. Advisor represents that it is an “investment manager” and acknowledges that it is a “fiduciary” within the meaning of the Employee Retirement Income Security Act (“ERISA”).
3. If any provision of this contract shall be found to be inconsistent with either the Adviser act or with ERISA then that provision shall be modified to conform to the requirements of law.
4. Any modification shall be of the least necessary economic impact to attain conformity with law after considering the contract as a whole.

## 19 Execution

Each party executing this Agreement represents that:

1. That it is competent to enter into this agreement. In particular Client warrants either that it is a natural person of legal age and capacity or that it is an entity and that this Agreement is entered into on its behalf by its authorized trustee, executive officer or other legal representative and that said individual acts with full legal power and authority. In the second case Client agrees to provide the relevant power of appointment or authorization of its representative.
2. This Agreement will be legally binding and enforceable against such party when executed.
3. The terms of this Agreement and the performance of the actions called for under the Agreement by such party will not violate any law, regulation or contractual obligation to which such party is subject.
4. Each party agrees to notify immediately the other in writing if any of the representations set forth in this section of the Agreement cease to be accurate.
5. Client agrees that completion of the Client registration process and placement of its mark against the box entitled “Agreement Assented

To:” on the Advisors website shall constitute the Clients legally binding execution of this document.

Signed:

By: Priscilla K. Young, Chief Operating Officer  
on behalf of Lloyd Tevis Investments, LLC

Dated: April 27, 2018

Client Assent Recorded By System: \$SIGNING\_TIME