

INVESTMENT ADVISORY CONTRACT

Benjamin Securities Investment Company, Inc. (hereafter called the Company) is in the business of managing investment funds for customers. The purpose of this contract is to establish an agreement between the Company and the investor for the purpose of the Company managing investment funds for the investor. The Company uses a clearing agent as custodian for all investment funds. The clearing agent is Southwest Securities, Inc. Southwest Securities, Inc. is located in Dallas, Texas.

The Company agrees to manage investment funds to the best of its ability to achieve the stated goals of the investor. Stated goals to be considered are: 1) growth in the value of the invested funds, 2) safety of the market value of the funds, and 3) safety of the purchasing power of the funds (i.e. protection against inflation). The Company will monitor the selected investments and reposition invested funds in alternate investments when deemed advisable. The fee for the investment advisory service will be _____ percent per annum of invested assets. The amount of invested assets will be calculated monthly and the fee will be deducted and paid to the Company monthly or alternately for smaller accounts fees will be charged quarterly. Sales commissions charged by the Company will be limited to the estimated cost incurred by the Company for making the trades. These costs include the fees and expenses charged to the Company by the clearing agent and incremental expenses such as telephone charges and delivery service. In order to protect the interest of the investors, the Company does not intend to profit from making trades nor will any of the Company's sales staff profit from trades. The sole profit for the Company and for the sales staff will be limited to the percentage charge of invested assets.

This contract is an "at will" contract and will remain in effect until it is terminated by either the investor or by the Company. This contract can be terminated at any time by the investor by giving written notice to the Company. The Company can terminate the contract by giving the investor at least 30 days written notice. The contract will not be assigned by the investment advisor to another advisor without the written consent of the client.

The Company does not vote proxies; therefore, investors may vote proxies if they wish.

The Company does not engage in stock trading for its own account. Therefore the Company does not engage in trading for its accounts either before or after a trade or trades for an investor or investors. The owners of the Company have investment accounts that are considered long term investments and are not considered trading accounts. The owners normally invest their own accounts in the same stocks that they invest in for the investors. However, the owners do not engage in "front running". Front running is defined as "trading ahead of a large order by a customer to try to get a lower price before a large order drives up the price of the particular stock being bought". Alternately, front running would be "to sell a stock by the owner before a large sell order by a customer"

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Client acknowledges receipt of Part II of Form ADV, a disclosure statement containing the equivalent information, or a disclosure statement containing at least the information required by Schedule H of Form ADV if the client is entering into a wrap fee program sponsored by the investment advisor. 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 advisory, 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.

This contract is entered into this _____ day of _____, _____ by
_____ as investor or investors.

Signature of investor

Agent for the Company