

## DISCRETIONARY ASSET MANAGEMENT SERVICES AGREEMENT

Bluestone Wealth Advisors, Inc.  
DBA Valley Brook Capital Group  
538 Valley Brook Road, Suite 100 • Venetia, PA 15367  
(724) 941-8625 • FAX (724) 941-8719

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By this AGREEMENT made this \_\_\_\_\_, 20\_\_ the undersigned (“Client”) appoints Bluestone Wealth Advisors, Inc., DBA Valley Brook Capital Group (“Adviser”) as investment adviser for certain assets of \_\_\_\_\_, (“the Account”) and Adviser accepts such appointment, subject to and in accordance with the following terms and conditions.

- Authority.** Client hereby appoints Adviser to be the Client’s investment manager and provide discretionary investment management services as to the investment advisory accounts established by Client and managed by Adviser. Throughout the term of this Agreement, Adviser will have full discretion to supervise, manage and direct the assets in the Account, as attorney-in-fact to purchase, sell, invest, reinvest, exchange, convert and trade the assets in the Account in any manner deemed appropriate and to place all orders for the purchase and sale of Account assets with or through brokers, dealers, or issuers selected by Adviser or as directed by Client, as the case may be, all without prior consultation with the Client and all at such times that the Adviser deems appropriate (subject to any restrictions imposed by the Client in writing.) Client represents and/or acknowledges that: (a) this Agreement does not violate any obligations by which the Client is otherwise bound and upon execution and delivery, this Agreement will be binding upon Client in accordance with its terms; and, (b) the Client has reviewed his/her investment goals and financial situation with Adviser.
- Investment Services.** Adviser agrees to work with Client or its designated representative to develop appropriate goals, objectives, risk tolerance, and standards for investment selections. Adviser agrees to manage Account investments in accordance with the major changes in the economy and the goal of staying on tract to meet client’s rate of return objectives as determined. Client acknowledges and agrees that Client is responsible for ensuring that the investment objectives and directives given by Client to Adviser are in accordance with applicable law. Client represents that all information given to Adviser by Client is accurate and complete, and Client agrees that Adviser may rely on such information in performing Adviser’s duties hereunder. Client acknowledges and agrees that it shall be Client’s responsibility to promptly advise Adviser of any changes to Client’s investment goals, objectives or financial situation that may impact how Adviser manages Client’s Account.
- Client Directed Transactions.** The Client shall be free to direct any investments held in the Account or to withdraw funds held in the Account. Client agrees to provide Adviser with written notice of any such investment or withdrawal activity directed by Client. Adviser will use its best efforts to consider the effects on the Account’s investment portfolio and Adviser’s investment advice of any investments so directed by Client, but Adviser assumes no responsibility for any investment activity directed by Client, or the effects it may have on Adviser’s overall investment advice.
- Custody of Account Assets.** Adviser requires that the assets to be managed under this Agreement be maintained at Charles Schwab (“the Custodian”). In no case will the Adviser have physical custody or possession of Account assets. Adviser may be deemed to have custody to the extent described in Adviser’s disclosure brochure (Form ADV Part 2A). Client will instruct Custodian to provide Adviser with such periodic Account reports as Adviser may reasonably request from time to time. Adviser shall provide to the Client periodic account performance and fee notices in connection with the Account. Client will receive normal and customary custodial account statements; which Client should read carefully to verify accuracy of transactions and any fees debited from Client’s account.
- Investment Objectives.** It will be the Client’s responsibility to notify Adviser of any investment objectives of the Account and any specific investment restrictions, which Client believes would impact Adviser’s management of Client’s Account. Furthermore, on an ongoing and timely basis, the Client is responsible to notify Adviser of any material changes in financial condition or investment objectives.
- Voting of Proxies.** Except as required by law or as otherwise agreed to in writing by Client and Adviser, Client agrees that Adviser shall not be responsible for voting proxies solicited by issuers of securities held in the Account. Client retains rights over the Account, including the right to vote proxies. Adviser also shall not take any action or render any advice as to received materials relating to any class action lawsuit

involving a security held in the Account. Adviser will, under such circumstances, forward to the Client any such class action lawsuit materials for direct action by Client.

7. **Transaction Documents.** Client shall execute any documents required by any third party (including documents required by any party providing brokerage or custodial services with respect to the assets of the Account) so as to authorize and enable Adviser to obtain information regarding the Account current status, asset listings, or other such information as it may require to perform its services, and to execute investment transactions on a discretionary basis.
8. **Services for Other Clients.** It is acknowledged and understood that Adviser performs investment services for various clients and may give advice and take action with respect to any of its other clients which may differ from recommendations made with respect to the Account. Provided that its advice relates to the particular needs of each client, Adviser will have no obligation to purchase or sell any security which Adviser, its principals, affiliates or employees may purchase or sell for themselves or recommend for other clients.
9. **Confidential Relationship.** All information and advice furnished by either party to this Agreement to the other shall be treated as confidential and shall not be disclosed to third parties except as required by law or as is necessary for Adviser to carry out the purposes of this Agreement. Client acknowledges receipt of Adviser's Privacy Policy.
10. **Fees.** In consideration of the services to be performed by Adviser hereunder, Adviser shall be paid quarterly, in advance, an amount based on the fair market value of the Account assets, as determined by the Custodian, as of the last day of the previous calendar quarter and calculated in accordance with the Fee Schedule, as described in Form ADV Part II and incorporated as part of this Agreement.

The annual fee for Asset Management Services is as follows:

<u>Account Value</u>	<u>Annual Fee</u>
Up to \$1,000,000	1.50%
\$1,000,001 to \$2,000,000	1.25%
\$2,000,001 to \$4,000,000	1.00%
\$4,000,001 to \$6,000,000	.75%
\$6,000,001 and above	Negotiable

Asset Management Services begin with the effective date of the Agreement, which is the date, the client signs this Agreement. Fees for the initial quarter will be adjusted pro rata based upon the number of calendar days in the calendar quarter that the Agreement is effective.

It is understood that the investment management fee does not include costs associated with the execution of securities transactions. Adviser will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of Clients. The Fee for Asset Management Services may be negotiable, at the sole discretion of the Adviser. The specific fee to which the Client is subject is \_\_\_\_\_

11. **Automatic Payment of Investment Adviser Fee from Client's Account.** The Client further agrees to authorize the Custodian to pay directly to Adviser upon receipt of notice, the Account's investment services fee. The Adviser investment fee withdrawals will occur no less frequently than quarterly from the Client's account, unless specifically instructed otherwise by the Client. The custodian will send to the Client a statement, at least quarterly, indicating all amounts disbursed from the account, including the amount of fees paid directly to Adviser. It is Client's responsibility to verify the accuracy of fees debited. The Client has the right to terminate at any time, by submission of written notice to the Adviser and the custodian, the authorization given to the custodian to automatically disburse the investment adviser fee from the Client's Account.

Adviser's access to the assets of the account will be limited to the withdrawals authorized above.

12. **Assignment.** No assignment of this Agreement shall be made by either party without the prior written consent of the other.

13. **Term.** This Agreement shall be ongoing and will continue indefinitely until terminated by either the Client or Adviser.
14. **Termination.** This Agreement may be terminated by Client upon written notice within five (5) business days from the date of the Agreement, and all fees paid by Client will be refunded. Thereafter, either Adviser or Client may terminate this Agreement upon written notice to the other. The Client is obligated to pay for services rendered up until the date the termination notice is received by the other party. Refunds of fees will be made on a pro-rata basis. Upon termination of the Agreement, Adviser shall perform no further functions whatsoever with respect to the Account.
15. **Governing Law.** Except to the extent that it is preempted by federal law, Pennsylvania law shall govern the construction, validity, and administration of this Agreement.
16. **Guarantees.** Adviser makes no promises, representations, warranties, or guarantees that any of its services to be rendered hereunder will result in a profit to the Account. All recommendations by Adviser hereunder will be based on information from sources believed to be reliable but are not guaranteed by Adviser as to their accuracy or completeness.
17. **Written Disclosure Statements.** Client acknowledges receipt of Adviser's Form ADV Part 2 and the firm's Privacy Policy, no later than the date of signing of this Agreement.
18. **Entire Agreement.** This Agreement (and any accompanying Exhibits) represents the entire agreement between the parties and expressly supersedes any prior written or oral agreement.
19. **Effective Date.** This Agreement shall become effective on the day and year first written above.
20. **Arbitration.** All controversies concerning (a) any transaction, (b) the construction, performance or breach of this Agreement, or (c) any other matter which may arise between Adviser and Client or its agents, shall be determined by arbitration conducted pursuant to the Federal Arbitration Act and the laws of the State of Pennsylvania, before the American Arbitration Association. The Client understands that this arbitration clause does not constitute a waiver of the right to seek a judicial forum where such waiver is void under federal securities laws.

Client agrees and understands: \_\_\_\_\_ (Client's initials)

- Arbitration is final and binding on the parties;
- The parties are waiving their rights to seek remedies in court, including their right to a jury trial;
- Pre-arbitration discovery is generally more limited than and different from court proceedings;
- The arbitrators' award is not required to include factual findings or legal reasoning, and any party's right to appeal or seek modification or rulings by the arbitrators is strictly limited; and,
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities or advisory industries.

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Bluestone Wealth Advisors, Inc.  
dba Valley Brook Capital Group

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Client Signature

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Client Name (please print)

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Address

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