

**Discretionary Investment Management Agreement**

This investment management agreement (the "Agreement") is, made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

Between the undersigned party, Client(s) \_\_\_\_\_  
whose mailing address is \_\_\_\_\_

(Hereinafter referred to as the "you" or "your"), and Vulcan Investments LLC, registered investment advisor, whose mailing address is: 2100SouthBridge Pkwy Suite 650, Birmingham AL, 35209 (hereinafter referred to as the "Advisor", "us", "we", or "our").

**1. Scope of Engagement**

- a) The Client(s) hereby appoints the Advisor as an Investment Advisor to perform the services hereinafter described, and the Advisor accepts such appointment. The Advisor shall be responsible for the investment and reinvestment of those assets of the Client designated by the Client(s) to be subject to the Advisor's management as set forth in Exhibit A (the "Assets" or "Account") in accordance with your investment needs, goals and objectives.
- b) The Client delegates to the Advisor all of its powers with regard to the investment and reinvestment of the Assets and appoints the Advisor as the Client's attorney and agent in fact grant us limited power of attorney with discretionary trading authority over your account to buy, sell, or otherwise effect investment transactions involving the Assets in the Client's name and for the Client's Account;
- c) The Advisor is authorized, without prior consultation with the Client, to buy, sell, and trade in stocks, bonds, mutual funds, and other securities and/or contracts relating to the same, on margin (only if written authorization has been granted), including Assets in short term money market instruments when we deem necessary, or otherwise, and to give instructions in furtherance of such authority to the registered broker-dealer and the Custodian of the Assets;
- d) The Client acknowledges that the Advisor may, in accordance with the Client's investment objective(s), determine to allocate all or a portion of the Assets among various individual debt and/or equity securities and/or mutual funds, or among one or more of the Advisor's proprietary mutual fund asset management programs;
- e) The Client agrees to provide information and/or documentation requested by Advisor in furtherance of this Agreement as pertains to Client's investment objectives, needs and goals, and to keep Advisor informed of any changes regarding same. The Client acknowledges

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