

LAWLEY RETIREMENT ADVISORS, LLC
CLIENT AGREEMENT

This Client Agreement (“Agreement”) is made and entered into on the 20th day of May 2021 (“Effective Date”) by and between Lawley Retirement Advisors, LLC (“LRA” or the “Firm”), and Seneca Gaming Corporation (the Retirement Plan Fiduciary, hereinafter “RPF”), which sponsors the Seneca Gaming Corporation 401(k) Plan (the “Plan”) (Plan and RPF will be referred to collectively herein as “Client”). The Client and LRA may be referred to in this Agreement as a “Party” and collectively as the “Parties.”

RECITALS

- A. The Plan is either:
- (i) a defined benefit plan, defined contribution plan, or other plan that does not allow participants to exercise control over plan investments; or
 - (ii) a participant-directed plan and Client is responsible to designate investment alternatives available to participants for the investment of their individual accounts under the terms of the Plan and to enter into contractual arrangements with third parties to assist in the discharge of these and related duties; and
- The Plan is intended to be qualified under section 401(a), 403(b) or 457(b) of the Internal Revenue Code of 1986, as amended (the “Code”), and is subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).
- B. LRA is a registered investment adviser with the Securities and Exchange Commission (“SEC”) and has expertise in advising retirement plans and their participants regarding investment opportunities.
- C. RPF is the fiduciary of the Plan with the authority to cause the Plan to enter into this Agreement.
- D. In order to fulfill those fiduciary obligations owed to the Plan, Client desires to engage LRA to serve as a fiduciary to the Plan in accordance with the terms and conditions of this Agreement.

1. DISCLOSURE OF INFORMATION

Reasonably in advance of this Agreement being entered into, LRA provided to RPF and RPF received all disclosures that are required to be made under ERISA Regulation Section 2550.408b-2 (the “Regulation”). All such information is included in this Agreement, including information incorporated herein by reference to Part 2A of LRA’s Form ADV. Client and RPF acknowledge receipt of Part 2A and 2B of LRA’s Form ADV and its Privacy Policy. LRA agrees to disclose all information related to this Agreement and any Compensation received thereunder that is requested by the Client in order to comply with any reporting or disclosure requirements applicable to the Client.

2. APPOINTMENT OF SERVICES

Client hereby engages LRA to provide the following service(s) (“Services”), and LRA agrees to provide such Services, on the terms and conditions set forth in this Agreement:

(a) PLEASE CHOOSE FROM THE FOLLOWING:

- (i) ☒ **Section 3(21) – Investment Adviser:** LRA shall serve as a fiduciary for the Plan, as such term is defined in Section 3(21) of ERISA. LRA shall serve as a limited scope fiduciary, also known as a Limited Scope Section (3)(21) fiduciary. As such, LRA shall (i) recommend investment options for the Plan to offer to participants, periodically review the Plan’s investment options and meet with Client periodically in order to discuss such recommendations; and (ii) assist Plan fiduciaries in creating and/or updating the Plan’s written Investment Policy Statement (“IPS”). As a 3(21) ERISA Fiduciary, LRA will not have discretion in performing any such services. Client understands and acknowledges that the sole responsibility for determining whether to implement any

recommendations made by LRA rests with the Client. There is no requirement that the Client implement any such recommendations either independently or through LRA. LRA agrees that it will be serving as a fiduciary to the Plan under ERISA in performing these functions.

- (ii) ☐ **Section 3(38) – Investment Manager:** LRA shall serve as the investment manager for the Plan, as such term is defined in Section 3(38) of ERISA. As such, in addition to the 3(21) Services described above, LRA shall have discretion over the establishment of the Plan's IPS, the prudent selection, monitoring, removal and replacement of the Plan's investment options. LRA agrees that it will be serving as a fiduciary to the Plan under ERISA in performing these functions.
- (b) Education Services. Provide general investment educational seminars to Plan participants in accordance with Department of Labor Interpretive Bulletin 96-1. Consequently, LRA will not provide investment advice concerning the appropriateness of any investment option for a particular participant or beneficiary under the Plan and will not be acting as a fiduciary, as defined by ERISA for purposes of providing educational services. Educational seminars for plan participants generally cover the following areas: (1) financial planning, (2) risk management, (3) types of investments, (4) estate planning, and (5) taxes.
- (c) Advice to Participants. If the Plan is participant-directed, LRA may provide advice to individual Plan participants as to the participant's investment in securities made available by the Plan. In doing so, Adviser will take into account a participant's specific needs, age, investment horizon, and other relevant factors. The parties hereby agree and acknowledge that such services do not include discretionary asset management by LRA of investments made by participants. Further, LRA will not receive any fees directly from Plan participants for the performance of this service.
- (d) Enrollment Assistance. Assist in the group enrollment meetings to explain retirement plan participation, savings and investing for eligible employees. LRA will not be acting as an ERISA fiduciary for purposes of providing enrollment support services.
- (e) Reporting. LRA shall provide Client such information regarding LRA's performance each quarter as may be desirable to enable Client to monitor its performance hereunder, as well as such other information as Client shall reasonably request.
- (f) Trustee and/or Investment Committee Meetings. As requested by the Client, the Firm will facilitate and participate in committee meetings with the Plan Trustee/Investment Committee and other parties deemed appropriate by the Client. The frequency of such meeting will be determined in good faith by the parties.

3. GENERAL PROVISION FOR ALL SERVICES

Client understands that during the term of this Agreement, Client will be required to provide information to LRA in the form of written responses to questionnaires, documentation, or in face-to-face or telephone discussions. Client also understands that LRA will rely upon the information provided by Client. LRA shall not be liable for the Client's failure to provide accurate and complete information. Client agrees to promptly notify LRA of any material change in Client's financial information, including retirement plan needs, restrictions and risk tolerances or if any information provided by Client which LRA may have relied upon or changes due to various circumstances.

4. LIMITATIONS ON SERVICES

Client acknowledges that in providing the Services selected above, LRA:

- (a) Will provide Services only with respect to the selection and retention of the Plan's assets and shall not:
 - (i) serve as a Plan custodian; (ii) provide advice or recommendations with respect to the Plan's choice of

Third-Party Administrator, Record-keeper or other service provider; or (iii) assume the duties of a trustee of the Plan or administrator (as such term is defined in Section 3(16) of ERISA);

- (b) LRA will have no authority or responsibility to provide services with respect to voting proxies for securities held by the Plan or take other action related to the exercise of shareholder rights regarding such securities, including prospectus delivery.
- (c) Will not, and cannot, provide legal or tax advice to RPF and/or the Plan (or any Plan participant or beneficiary), and each agrees to seek the advice of its own legal and/or tax adviser, as to all matters that might arise relating to the Plan, including, without limitation, the operations and administration of the Plan and the compliance of the Plan with applicable law, including ERISA and the Code; and
- (d) Will not be responsible or liable for the recommendation of or services rendered by anyone else ("other provider") as a result of such services or the other provider's compliance with applicable laws, including, without limitation, ERISA and the Code, with respect to such services, unless such other providers have been selected by LRA in its role as a 3(38) Investment Manager to assist in the prudent selection, monitoring, removal and replacement of the Plan's investment options.

5. COMPENSATION

For providing the Services specified above, LRA assesses fees calculated and billed in accordance with the "Fee Schedule" set forth on **Appendix A**, attached hereto.

Charges such as transfer costs, and custodial fees are not included in LRA's fees. LRA will not charge a termination fee for early termination of this Agreement, but certain non-LRA fees or adjustments may apply upon the sale or other termination of investments made by the Plan. Furthermore, advice offered by LRA typically involves recommending investments in mutual funds. Client is hereby advised that all fees paid to LRA for their services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Client may also incur certain charges in connection with investments including, but not limited to, 12(b)-1 fees and surrender charges. Client should review all fees charged by mutual funds, custodians, LRA, and others in order to fully understand the total amount of fees to be paid by the Client and the Plan. Although LRA believes that its fees are competitive, the Client should understand that lower fees for comparable services may be available from other sources.

The only direct compensation received by LRA with respect to the Services are the fees shown in **Appendix A**, and no increase in the fees shall be effective without prior notification to Client in accordance with the terms of this Agreement.

6. EXECUTION, CLEARANCE AND CUSTODY SERVICES

- (a) Execution of Brokerage Transactions. LRA does not have the discretionary authority to select the broker/dealer to be retained by Client. LRA may suggest broker/dealers to Client and assist with new account paperwork. The account will be placed with a registered broker/dealer of Client's choosing which will execute purchase and sale orders, perform clearing of same and typically serve as the custodian for funds and securities held in the account. Because LRA can receive indirect compensation depending on the broker/dealer or custodian selected in the form of "soft-dollar benefits," LRA may have a conflict of interest in assisting the Client in such selection. Please see LRA's Form ADV Part 2A Disclosure Brochure for additional information concerning the firm's receipt of soft-dollar benefits and conflicts of interests related thereto.
- (b) Discretionary Authority. Should Client have selected to receive 3(38) Investment Management Services, Client hereby grants LRA discretionary trading authority, to include the securities to be bought and sold and the amount of securities to be bought and sold in the Plan's account(s); provided that LRA does not

have a full power of attorney and will not have authority to withdraw funds or to take custody of Plan funds or securities.

- (c) Custodian. LRA shall not hold any assets of the Plan, all of which shall be held by an independent custodian selected by Client. Plan agrees to instruct the custodian to provide LRA with such periodic reports concerning the status of the Plan as LRA may reasonably request. If Client has elected for fees to be debited, then the Client hereby authorizes LRA to invoice the custodian (and/or the Plan's Record-Keeper as may be applicable) directly for its fees and authorizes a debiting of the Plan's account. Plan understands that the fees and charges may not include custodial fees or additional transaction costs, of which the Plan has sole responsibility.

7. NON-EXCLUSIVE ENGAGEMENT

The Client understands and acknowledges that LRA provides the Services described herein for other individuals and entities. LRA, its members, employees and beneficial owners may from time to time buy, sell or trade in securities for their own accounts, for the accounts of their family, for an account in which they have a beneficial interest. Client agrees that LRA may give advice and take such other action with respect to these other accounts that may differ from the advice given or the timing or nature of action taken with respect to Client's account.

8. OTHER SECURITIES MATTERS

- (a) Standard of Care and Risk Acknowledgment. The sole standard of care imposed on LRA in performing the ERISA Fiduciary Services hereunder is to act with the care, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims, provided, however, that nothing in this Agreement shall be deemed to limit any responsibility that LRA may have to Client to the extent such limitation would be inconsistent with applicable laws, including securities laws. Client acknowledges that LRA obtains information from a wide variety of publicly available sources. Neither LRA nor its affiliates have, nor do they claim to have sources of inside or private information. The recommendations developed by LRA are based upon the professional judgment of LRA and its individual advisory affiliates and neither LRA nor its affiliates can guarantee the future performance of the investment options offered by the Plan, the success of any investment decision or strategy that LRA may use. Client understands that investment decisions made by LRA are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable.
- (b) Conditions beyond LRA's Control ("Force Majeure"). Client agrees not to hold LRA liable for any loss to Client caused directly or indirectly by war, terrorism, civil unrest, natural disaster, extraordinary weather conditions, government restrictions, interruptions of communications, exchange or market rulings, labor unrest or strikes, or other conditions beyond the control of LRA.

9. REPRESENTATIONS, WARRANTIES AND COVENANTS

(a) Client Representations:

- (i) Client has the power and authority to enter into this Agreement, this Agreement has been authorized by all necessary action on the part of Client, and Client has authorized the signatories on its behalf to sign this Agreement. This Agreement constitutes a valid and binding agreement of Client.
- (ii) Client is the "Plan Administrator" of the Plan for purposes of ERISA and the Code.
- (iii) The person signing this Agreement on behalf of the Client acknowledges its status as a "named fiduciary" with respect to the control and management of the assets held in the Client's account and agrees to notify LRA promptly of any change in the identity of the named fiduciary with respect to the Account.

- (iv) Client has been advised by LRA that investments fluctuate in value and the value of the investments when sold may be greater or lesser than the original cost. Client acknowledges that LRA does not warrant or guarantee any level of performance by any of the investments or that any investment will be profitable over time, the Plan and its participants are assuming the market risk involved in the investment of Plan assets and past investment performance does not necessarily guarantee any level of future investment performance.
- (v) Client acknowledges that Client is solely responsible for the administration of the Plan, including without limitation the timely transmission of plan contributions, the filing of required government reports and the provision of all required notices and communications to the Plan's participants in accordance with applicable law and regulation. LRA does not have any responsibility for determining or timely transmittal of plan contributions, filing of required government reports, or preparing or delivering notices or communications to the Plan's participants, or for notifying Client that any such notices or communications are required.
- (vi) Client confirms that any instructions that have been given to LRA with regard to the Client's account are consistent with the governing plan documents and investment policy statements which the Plan has or will deliver to LRA.
- (vii) Client acknowledges that reasonably in advance of entering this Agreement: it has reviewed this Agreement and any attached exhibits; fully understands the Services to be provided hereunder and the associated risks; and had an opportunity to discuss the fee provisions and other arrangements relating to this Agreement with LRA and found such fees and compensation reasonable in light of the Services to be provided by LRA under this Agreement.

(b) LRA Representations:

- (i) LRA is registered as an investment adviser with the SEC and shall maintain such registration through the term of this Agreement. All personnel assigned by LRA to render services hereunder, shall be appropriately licensed as required by law.
- (ii) LRA has the power and authority to enter into and perform this Agreement, and there are no authorizations, permits, certifications, licenses, filings, registrations, approvals or consents which must be obtained by it from any third party, including any governmental authority, in connection with this Agreement. This Agreement constitutes a valid and binding agreement of LRA.
- (iii) Depending upon the Services selected, if required by applicable law, LRA will obtain and will maintain during the term of this Agreement an ERISA bond satisfying the requirements of Section 412 of ERISA which includes LRA and its members, agents and employees among those insured under that bond.

10. TERM AND TERMINATION; EFFECT

The term of this Agreement will commence upon the Effective Date set forth above and will continue until a thirty (30)-day written notice of termination is delivered to the non-terminating party. Such termination shall not, however, affect liabilities or obligations incurred under this Agreement prior to the termination, including provisions regarding arbitration, which shall survive any expiration or termination of this Agreement. If Client terminates this Agreement in accordance with the terms set forth above, Client either will receive a refund of any unearned pre-paid fees or will be charged for any earned un-paid fees for work performed by LRA, as applicable. In addition, should the Client terminate the Agreement within 5 business days of the effective date, all pre-paid fees will be refunded to the Client by LRA.

11. LIMITATION OF LIABILITY

It is agreed that LRA will discharge its duties under this Agreement with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like or similar capacity, and familiar with such matters, would use in the conduct of advisory and retirement plan consulting of comparable character. In providing such services, it is agreed that except for gross negligence, willful malfeasance, or violation of applicable law, LRA will not be liable for any action performed or for any errors of judgment in performing the

Services under this Agreement. Further, LRA shall not be liable for any act or failure to act by the custodian, broker or dealer, or by any other third-party.

Federal and state securities laws impose liabilities under certain circumstances and therefore nothing contained in this Agreement with respect to liabilities should be construed as limiting Client's rights which it may have under applicable state or federal securities laws.

12. INDEMNIFICATION

Each Party agrees to defend, indemnify, and hold harmless the other Party and its directors, officers, agents, employees, and successors in interest from all claims, losses, deficiencies, damages, liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees, and all related costs and expenses) incurred by the other Party as a result of any claim, judgment, or adjudication arising out of or relating to (a) a material breach of a Party's obligations, representations or warranties in the Agreement; (b) a Party's noncompliance with applicable laws, rules or regulations; (c) any action taken or omitted by a Party in good faith reliance upon the other Party's direction in connection with the Services; or (d) gross negligence or willful misconduct by a Party, its directors, officers, agents, or employees which is alleged to cause any injury to any person or persons or damage to tangible or intangible property. Each Party shall: (i) give the other Party prompt written notice of such claim; and (ii) allow the other Party to control, and fully cooperate with the Party in the defense and all related negotiations.

13. NOTICE

Any notice or other communication required or permitted to be given pursuant to this Agreement and as required by the Investment Advisers Act of 1940 ("Communications") shall be in writing and shall be deemed to have been duly given when: (i) delivered in person, when personally delivered; (ii) sent by facsimile transmission or email, at close of business on the business day following telecopy or e-mail transmission; (iii) sent by overnight courier (postage prepaid), upon verification of receipt; or (iv) sent by certified or registered mail, upon verification of receipt. Except for decisions regarding the purchase and/or sale of specific investments, all of Client's directions to LRA (including notices, instructions, and directions relating to changes in Client's investment objectives) shall be in writing. LRA may rely upon any such direction, notice, or instruction unless and until it has been advised in writing of changes thereto.

All Communications shall be sent to the parties as indicated below or at such other addresses as the parties may designate in writing:

Lawley Retirement Advisors, LLC

Attn: Todd M. Tevens
361 Delaware Avenue
Buffalo, NY 14202
Telephone: (716) 849-4366
Facsimile: (716) 849-8245
Email: ttevens@lawleyretirement.com

Client

Name: TBD
Address: 310 Fourth Street
Niagara Falls, NY 14303
Telephone: (716) 299-1100
Facsimile:
Email:

14. ELECTRONIC CONSENT

Client's signature below acknowledges Client's consent to allowing LRA to communicate primarily by electronic means, specifically email. This consent applies to all disclosures, communications and documents relating to those products and services offered by LRA. There will be no additional charges and/or fees for these services. Client may obtain paper copies of any of the documents at any time and without charge by contacting LRA at the address provided in the Notices section above (or such other address as may be provided by LRA in the future). It is Client's responsibility to provide LRA with an accurate and complete e-mail address, contact, and other information, and to maintain and update promptly any changes in this information. By agreeing to this consent, Client agrees to hold LRA harmless with respect to any disclosure or other information sent to the incorrect e-mail address due to failure to provide LRA with a current or valid e-mail

address. **Client expressly consents to LRA delivering all communications to the Client by e-mail and certifies that he/she/it possesses the means of accepting delivery by e-mail.**

15. ARBITRATION

Any dispute, claim or controversy, including but not limited to, errors and omissions arising out of, or relating to, this Agreement or any alleged breach, termination, enforcement, interpretation or validity of this Agreement (including the determination of the scope or applicability of this agreement to arbitrate) shall be settled by arbitration in Erie County, New York, before a panel consisting of three individuals, with at least one panelist having knowledge of securities and retirement plan consulting matters, in accordance with the laws of the state of New York for agreements made in and to be performed in the state of New York. Such arbitration will be administered by the JAMS, The Resolution Experts ("JAMS") pursuant to its Rules for Commercial Arbitration. Judgment upon the award granted in any such arbitration may be entered in any court of competent jurisdiction. The arbitrator will, in the award, allocate all of the costs of the arbitration, including the fees of the arbitrator and the reasonable attorneys' fees of the prevailing Party, against the Party who did not prevail.

Client understands that this agreement to arbitrate constitutes a waiver of the right to seek a judicial forum, including trial by jury, except where such waiver would be void under federal or state securities laws. Client acknowledges that his/her/its consent to this arbitration provision is voluntary and that arbitration is final and binding on the Parties.

16. GOVERNING LAW, VENUE, AND JURISDICTION

Except for the Section entitled Arbitration, which will be governed by the Federal Arbitration Act, to the extent permitted by law, this Agreement and any dispute, disagreement, or issue of construction or interpretation whether relating to its execution, its validity, the obligations provided herein, or performance will be governed by the internal laws of the State of New York (the "Governing Jurisdiction") without regard to choice of law considerations.

Any action, suit or proceeding arising out of, under or in connection with this Agreement seeking an injunction or not otherwise submitted to arbitration pursuant to this Agreement will be brought and determined in the appropriate federal or state court in the Governing Jurisdiction and in no other forum. The parties hereby irrevocably and unconditionally submit to the personal jurisdiction of such courts and agree to take any and all action necessary to submit to the jurisdiction of such courts in any such suit, action or proceeding arising out of or relating to this Agreement.

17. DEATH OR DISABILITY

In the event of the death or disability of an individual Client, LRA will continue to provide the services specified in this Agreement, unless and until such time that LRA receives written instructions to the contrary from the Client's legally designated executor, administrator, guardian, or other legal representative, together with appropriate documentation of that person's authority to provide direction with respect to services contracted for under this Agreement.

18. CONFIDENTIALITY

The Parties hereto agree not to disclose to any other party and to keep confidential the terms and conditions of this Agreement and any amendment or supplement thereto. Notwithstanding the foregoing, LRA may disclose Client information if such disclosure is made in accordance with Section 21F of the Securities Exchange Act and other whistle-blower provisions enacted pursuant to the Dodd-Frank Act; or to such person(s) to include (a) its employees, directors, agents, attorneys, accountants, and other professional advisors; (b) any governmental authority having jurisdiction over LRA, or to the extent required in response to any court order or other governmental authority, or as otherwise required pursuant to any requirement of law; (c) any stock exchange, regulatory, or self-regulatory organization having authority over the Client or LRA; and (d) any third party whom LRA (in its sole discretion) deems it necessary to disclose such information to in connection with the management and servicing of the Account. In the event that any Party hereto breaches any provision of this

section, the other Party shall be entitled to temporary and permanent injunctive relief against the breaching Party without the necessity of proving actual damages.

19. PROXY VOTING

The Client understands that LRA will not vote proxies on behalf of Client's account. The Client will direct the custodian of the Client's account to forward all shareholder related materials directly to the Client's address on record. Client hereby certifies that such voting responsibility has been reserved by the Plan's trustees or has been delegated to another named fiduciary.

In addition, LRA typically does not advise or act for the Client with respect to any legal matters, including bankruptcies and class actions, for any securities held by the Client.

20. ADVICE OF COUNSEL

Each Party represents and warrants that in executing this Agreement it has had the opportunity to obtain independent accounting, legal, tax and other appropriate advice; that the terms of the Agreement have been carefully read by such party and its consequences explained to such party by his or their independent advisors, and that such party fully understands the terms and consequences of this Agreement. Each party further represents and warrants that, in executing this Agreement, it has not relied on any inducements, promises or representations made by the other party (except those expressly set forth herein) or the accountants, attorneys or other agents representing or serving the other party. Each party represents and warrants that its execution of this Agreement is free and voluntary.

21. GENERAL PROVISIONS

- (a) This Agreement shall be binding upon and shall inure to the benefit of the parties herein to their respective successors, assigns, heirs and personal representatives. However, the rights and obligations hereunder will not be assignable, transferable, or delegable without the consent of the other party. Any attempted assignment, transfer or delegation thereof without such consent will be void. The foregoing does not prevent an assignment by LRA in connection with any transaction which does not result in a change of its actual control or management within the meaning of Rule 202(a)(1)-1 under the Investment Advisers Act of 1940.
- (b) Unless stated otherwise in this Agreement, LRA may amend this Agreement at any time by providing thirty (30) days advance notice to the Client. If no objection is made by the Client within thirty (30) days following delivery of such notice, LRA will assume Client's inaction constitutes consent.
- (c) If any part of this Agreement is found to be invalid or unenforceable, it will not affect the validity or enforceability of the remaining terms of this Agreement.
- (d) Sections pertaining to: Representations, Warranties and Covenants; Confidentiality; Limitation of Liability; and Arbitration, shall survive any termination or expiration of this Agreement. Any terms or conditions of the Agreement which extend beyond termination shall apply to both the successors and assignees of LRA and Client.
- (e) This Agreement constitutes, and is intended by the Parties to be, the final, complete, and exclusive statement of their entire agreement pertaining to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements by and between the Parties hereto.

[The Remainder of this Page has been left Intentionally Blank]

CLIENT HEREBY ACCEPTS THE TERMS AND CONDITIONS OF THIS AGREEMENT

NAME OF CLIENT: SENECA GAMING CORPORATION

ADDRESS OF CLIENT:

310 FOURTH STREET

NIAGARA FALLS, NY 14303

NAME OF RESPONSIBLE PLAN FIDUCIARY: TBD

TITLE: _____

SIGNATURE: _____

SIGNATURE DATE: _____

ACCEPTED BY LAWLEY RETIREMENT ADVISORS, LLC

BY: _____

SIGNATURE DATE: _____

APPENDIX A

For providing the Services specified within the Agreement, the Firm will receive an annual advisory fee either (i) based on a percentage of the reported market value of client's retirement plan, as calculated by the client's custodian, as of the close of business on the last business day of the billing period, or (ii) based upon a fixed flat-fee amount determined by the Parties. For purposes of this Agreement, Client's fees will be assessed as follows:

Annual Fee (Please Select):

X Annual Fixed Flat-Fee of \$ 70,000

Please note that LRA fees are provided either on the basis of a fixed percentage of the value of the Client's assets under management, or a set fee that does not vary with the particular investment(s) recommended by LRA, rather than a commission or other transaction-based fee.

Payment Timing (Please Select): X Arrears Advance

Payment Frequency (Please Select): Monthly X Quarterly Semi-Annual Annual

Payment Methodology (Please Select):

Debit Fees Directly from Custodian/Record-Keeper

Direct Billing. **Please note, for direct billing, LRA will issue Client an invoice which is payable immediately upon receipt.**

CLIENT ACKNOWLEDGMENT:

By: _____
(Signature)

Date

(Print Name)

By: _____
(Signature)

Date

(Print Name)