

INVESTMENT MANAGEMENT AGREEMENT

THIS INVESTMENT MANAGEMENT AGREEMENT (“Agreement”) made by and between **Anchor Investment Management, LLC** (“Anchor”), and _____ Client”) who mutually agree as follows:

- 1) **SERVICES:** Client confirms employment of Anchor as investment advisor to render services in the management of the assets in its investment account (the “Account”), and Anchor desires to render such services to Client.
- 2) **CUSTODY:** Client will place its account assets with a broker/custodian/provider (the “Custodian”) as Client may from time to time designate in writing, and Client understands that Anchor shall not at any time have physical possession of any of Client’s Account assets. Advisor will not be the Custodian for the Account, and Advisor will have no liability with respect to custodial arrangements or the acts, conduct, or omissions of the Custodian. Client understands its choice of custodian may preclude the ability to obtain volume discounts, limit the ability to negotiate commissions, and result in a disparity in commission charges among clients of the same broker-dealer. Anchor will not be responsible for sending Client periodic statements showing transactions in and valuations of the account. Instead, Client will rely on its Custodian.
- 3) **AUTHORITY TO MANAGE ACCOUNT:** With the exception of the limitations and restrictions the Client may specify in this Agreement, Anchor shall have full power, authority and discretion to deal with the assets of the Account to the full extent permitted to Client as the owner of the Account assets. Anchor shall have full power and authority to direct the Custodian and such brokers as it may select from time to time, to buy, sell, exchange, convert, invest, reinvest, retain, exchange, deposit, or otherwise trade any or all of the assets of the Account, all without prior consultation with Client. Anchor shall further have full power and authority to direct the manner, method, time and place of such trading and disposition. Anchor may also take any action or non-action that it deems appropriate without any other consent or authority from Client.
- 4) **PROXY VOTING AND CORPORATE ACTIONS:** Client understands and agrees that Client retains the sole right and responsibility to vote all proxies which are solicited for securities held in the Account and accepts all responsibility for the consequences resulting from any such proxy vote. Client further agrees and understands that Anchor will be authorized to take responsibility to respond to all corporate actions, and the firm will maintain records of its proceedings from all such corporate actions.
- 5) **CONFIDENTIALITY:** All information and advice furnished by either of the parties to the other will be treated as confidential and will not be disclosed to third parties except as required by law. Client hereby acknowledges delivery and receipt of Anchor’s Privacy Notice at the time the Account was opened. Such notice reflects Anchor’s privacy policies and practices, and the options Client has to “opt-out” of the distribution of any nonpublic information that may be distributed to a nonaffiliated third party.
- 6) **AGREEMENT NOT ASSIGNABLE: SEVERABILITY** This agreement will inure to the benefit of the parties and their respective successors and assigns; provided that Anchor may not assign (as that term is defined in the Investment Advisors Act of 1940), this Agreement without the written consent of Client. Each section of this Agreement and any and every provision therein shall be severable from every other section of this Agreement, and the invalidity or unenforceability of any section or provision shall not affect the validity of any other section or provision of this Agreement.
- 7) **FEES:** Anchor will charge the account at the times and at the rates shown hereon:
1% fee annually: calculated as .01 x assets under management as of the last day of the calendar quarter; billed quarterly in arrears (@ .0025).
- 8) **TERMINATION OF THE ACCOUNT:** Either party may terminate the account by written notice thirty days after the date notice is received in writing.
- 9) **TAX SUMMARY:** Client will depend upon the broker or custodian/provider of choice to provide Client with an annual summary of income collected and classified for federal and state income tax purposes, including a schedule of security transactions showing capital gains and losses. Client will supply Anchor with the tax costs of securities managed by Anchor and any subsequent changes that may occur in these costs.

10) **ARBITRATION:** TO THE EXTENT PERMITTED BY LAW, ALL CONTROVERSIES WHICH MAY ARISE BETWEEN CLIENT AND ANCHOR CONCERNING ANY TRANSACTION ARISING OUT OF OR RELATING TO ANY ACCOUNT MAINTAINED BY THE CLIENT, OR THE CONSTRUCTION, PERFORMANCE OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN ANCHOR AND CLIENT, SHALL BE SUBMITTED TO ARBITRATION IN COLUMBIA, SOUTH CAROLINA BEFORE A SINGLE ARBITRATOR PURSUANT TO THE FEDERAL ARBITRATION ACT AND IN ACCORDANCE WITH THE COMMERCIAL RULES OF THE AMERICAN ARBITRATION ASSOCIATION THEN IN EFFECT. ANY DISPUTE AS TO WHETHER A CONTROVERSY OR CLAIM IS SUBJECT TO ARBITRATION SHALL BE SUBMITTED AS PART OF THE ARBITRATION PROCEEDING. THE ARBITRATOR SHALL HAVE THE POWER TO AWARD REASONABLE ATTORNEY'S FEES, COSTS AND EXPENSES TO THE PREVAILING PARTY. THE ARBITRATION AWARD MAY BE ENTERED AS A FINAL AND BINDING JUDGMENT IN ANY COURT HAVING JURISDICTION.

11) **GOVERNING LAW.** This agreement is to be governed by the laws of the State of South Carolina.

12) **RESPONSIBILITY FOR CARRYING OUT TERMS OF A GOVERNING INSTRUMENT:** Client understands that as its agent in providing investment management services Anchor assumes no responsibilities for determining the correct interpretation of any of the provisions of any fiduciary instrument or court order under which Client is acting, or of the law which governs it. Nor will Anchor be responsible for determining whether any such instruction given to Anchor by Client is appropriate or correct. **IMPORTANT:** Anchor recommends that each individual or fiduciary review this Agreement with an attorney. It is important that the instructions provided by the fiduciary in the Agreement comply with the provisions of the governing instrument or court order under which the fiduciary serves. Anchor Investment Management, LLC assumes no responsibility for compliance by the fiduciary.

13) **REPRESENTATION AND DISCLOSURE:** By execution of this Agreement, Client acknowledges receipt and review of a brochure containing a written disclosure of the background and business practices of Anchor, as well as a copy of Anchor's Form ADV. Client also understands that this Agreement may be voided without penalty at any time during the next five (5) business days.

Account Name: _____

Custodian: **Charles Schwab & Co.**

Client's Signature: _____ Date: _____

Principal's Signature _____ Date: _____

Anchor Investment Management, LLC, By: _____ Title: Principal

Further instruction for trading authority:
