

## **INVESTMENT MANAGEMENT AGREEMENT**

**To: Lang Asset Management, Inc.**

This letter will confirm your employment as Investment Counsel to supervise and manage our investment account. The assets in this account will be placed with such custodian as either you or we may designate, and we understand that you shall not, at any time, have physical possession of any of our cash, securities, or other assets of this account.

You shall have full power to supervise and direct the investment of our account, making and implementing investment decisions, all without prior consultations with us, in accordance with the objectives that we may have furnished you in writing and subject only to such written limitations as we may impose. You will place orders to execute transactions with such broker(s) as we may direct. In the event we do not direct such transactions, you may place orders with brokers or dealers that you may select. Complying with Section 28 (e) of the Securities and Exchange Act of 1934, you may pay a commission in excess of the amount another broker or dealer would have charged. Unless otherwise instructed, and if the account is subject to ERISA, you will vote all proxies. All information and advice furnished by either party to the other will be confidential and shall not be disclosed to third parties except as required by law.

Our agreement may be cancelled by either party upon written notice to the other. We acknowledge 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 I am entering into a wrap fee program sponsored by the investment adviser. If the appropriate disclosure statement was not delivered to me at least 48 hours prior to the entering into any written or oral advisory contract with you, then I have the right to terminate the contract without penalty within 5 business days after entering into the contract. You are free to provide a time period longer than five business days for penalty-free termination by us. 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. If we choose to terminate this contract within 5 business days, you may only charge for fees incurred prior to the termination excluding administrative fees, account set-up fees, and minimum quarterly fees. We agree to pay an annual fee for your services in accordance with the agreed upon fee schedule, based upon the fair market value of the assets as reasonably determined by you on the last business day of each quarter. The fee is to be paid in quarterly installments, in advance. The fee will be prorated upon cancellation. We also understand that neither party may assign this agreement without the others written consent.

We are advised that you are registered as an investment advisor under the Investment Advisors Act of 1940, and that such registration is currently in effect. You and we acknowledge that you and we are a "fiduciary" with respect to our account. If the account is subject to ERISA, we agree to obtain and maintain a bond satisfying the requirements of Section 412, and to include you under that bond. We accept notice that you may act for other clients and may take action or give advice with respect to any of those clients that may differ from the advice given, or the timing or nature of action taken for us. You shall have no obligation to buy or sell any security for us that you may buy or sell for any other clients. We recognize that transactions in a specific security may not be accomplished for all client accounts at the same time or at the same price. We agree that you may not be liable for any actions taken or not taken in good faith in connection with your performance of services as our investment counsel. We understand that no

provision of our agreement is designed to relieve you from any obligation pursuant to any provision of the Investment Advisers Act of 1940 or the rules and regulations hereunder or other federal case law, interpretive opinions, and administrative actions by the SEC (as in existence on April 8, 1997) or state law to disclose any information to your clients not specifically required by this section. It is understood that this agreement shall be governed by and construed under and in accordance with the laws of the State of Georgia.