



RICHARDS
FINANCIAL SERVICES, INC.

American Funds
Investment Supervisory Agreement

106 E. 6th St.
Scott City, Ks. 67871
(620) 872-5949
Fax (620) 872-5935

American Funds Investment Supervisory Agreement

Client Name: _____ Date: ____/____/____

Client Name: _____

This agreement establishes investment supervisory services to be provided by S&A Financial Services, Inc. ("S&A" or "Advisor"). The agreement covers services to be rendered beginning with the date listed above.

S&A is in the business of advising others and is a registered investment advisor.

Now, therefore, in consideration of the foregoing and the mutual promises set forth below, the parties hereto agree as follows:

1. Investment Advisory Services and Discretionary Authority.

Client shall execute any and all documents required by American Funds so as to authorize and enable S&A, without prior consultation with or ratification by Client, to access Client's account for investment and performance review. S&A has authority to supervise and direct on an on-going basis the investments of the client in accordance with the client's predetermined investment objectives, investment horizon and risk tolerance. See American Funds Asset Allocation Worksheet. Any limitations to such authority will be communicated by the client to S&A in writing. See paragraph Limitations and Restrictions. Client's financial circumstances, investment objectives and any special instructions or limits that Client wishes S&A to follow in supervising the Account are described herein. Client agrees to notify S&A promptly of any significant change in the information previously provided by the Client or any other significant change in Client's financial circumstances or investment objectives that might affect the manner in which Client's account should be supervised. Client also agrees to provide S&A with such additional information as S&A may request from time to time to assist it in supervising the Account. Client hereby appoints S&A, as Client's limited attorney-in-fact for purposes of exercising the foregoing power and authority and discharging all other obligations of S&A under this Agreement.

2. Account and Custodian.

Client shall open an account (the "Account") with American Funds. Client authorizes S&A to access account to provide instructions to the Client for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent or other investment for the Account. Client also authorizes and directs S&A to instruct American Funds on Client's behalf to (a) send Client at least quarterly a statement showing all transactions occurring in the Account during the period covered by the account statement, and the funds, securities and other property in the Account at the end of the period; and (b) provide S&A copies of periodic statements and other reports for the Account that American Funds sends to Client. Client may deposit, from time to time, cash and securities in Client's securities accounts and shall promptly inform S&A of the funds and securities so deposited. Neither S&A nor any affiliate of S&A will be the Custodian of such accounts, and S&A will not be liable with respect to custodial arrangements or the acts, conduct, or omissions of American Funds.

3. No Guarantees Against Loss.

S&A makes no promises, representations, warranties or guarantees that any of its services to be rendered hereunder will result in a profit to Client. S&A does not guarantee the future performance of the Account or any specific level of performance, the success of any investment decision or strategy that S&A may use, or the success of S&A's overall supervision of the Account. Client acknowledges and agrees that any and all costs, expenses, indebtedness, liabilities, income, etc., sustained as a result of such transactions and the operation of the Account(s) shall be solely those of Client in the absence of negligence, misfeasance or violation of fiduciary duty. Client understands that investment recommendations made for Client's Account by S&A are subject to various market, currency, economic, political and business risks, and that those investment recommendations will not always be profitable. This limitation on liability is valid, however, only to the extent that it does not violate federal and state securities and other laws.

4. Execution of Investment Account Transactions.

Client will enter orders for securities transactions and arrange for execution of securities transactions for the Account with American Funds. S&A will not employ a custodian affiliated with it without first disclosing the affiliation to Client and obtaining Client's written consent. S&A shall not be liable for any act or omission of any custodian.

5. Reports.

American Funds will provide Client no less than quarterly statements of the assets in Client's Account, the purchase date, the cost and the current market value for the period (or since the opening of the Account). American Funds will make available to Client a statement no less than quarterly showing all amounts paid from the Account including all supervisory fees paid by American Funds to S&A. In case of an error in such reports, Client shall notify S&A promptly, and S&A will use good faith efforts to make corrections to such reports in a timely manner.

6. Voting of Securities.

S&A will not vote proxies on behalf of the Client.

7. 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 necessary to carry out obligations hereunder or as required or permitted by law.

8. Nonexclusive Relationship.

Client understands and acknowledges that S&A performs investment advisory services for various clients. To the extent practicable, S&A will attempt to recommend investment opportunities among its various clients, including Client, on a basis that is over time, fair and equitable to all clients. Client agrees that S&A may give advice with respect to its other clients that may differ from advice given or the timing or nature of advice given with respect to the Account. S&A has no obligation to recommend for purchase or sale to the Client, any security that S&A, its employees, principals, officers, or affiliates may purchase for themselves or for others.

9. Assignment.

This Agreement will inure to the benefit of the parties and their respective successors and assigns; provided, however, that S&A may not assign this Agreement without the prior written consent of Client. In the event of Client's death or incapacity, all investment decisions and actions taken by S&A shall be binding upon Client and the legal representatives and heirs thereof, and each person shall hold S&A harmless for the investment recommendations by S&A.

10. Termination.

This Agreement will continue in effect until terminated by either party, at which time, any fee owed to Client shall be paid by Advisor on a prorated basis as of the effective date of the termination. Termination of this Agreement will not (a) liabilities or obligations of the parties from transactions initiated by the Client before termination of this Agreement; or (b) S&A's obligation to refund advisory fees (pro-rated through the date of termination). Upon termination of this Agreement, S&A shall perform no functions whatsoever with respect to the supervising of the Account(s), and further supervision of those accounts shall be the sole responsibility of Client.

11. Client Authority.

If Client is an individual, Client represents that he or she is of legal age. If Client is a corporation, partnership, trust or limited liability company, the person signing this Agreement represents that S&A's investment strategies, allocation procedures and investment supervision services are authorized under the applicable plan, trust, or law and that the person signing this Agreement had the authority to negotiate and enter into this Agreement. Client will inform S&A of any event that might affect this authority or the propriety of this Agreement.

12. Voluntary Arbitration.

Any controversy or dispute which may arise between Client and S&A concerning any recommendation under, or the construction, performance or breach of, this Agreement may, upon agreement by both parties, be settled by arbitration in accordance with the Securities Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) is not binding but may be entered in any court having competent jurisdiction. The arbitration forum shall not be selected if traveling to its location would cause undue, not ordinary, hardship or financial expense to the Client. This voluntary agreement does not constitute a waiver of Client's rights under the Investment Advisers Act or similar state statutes or rules.

13. ERISA Accounts.

If the Account is subject to the Employee Retirement Security Act of 1974, as amended ("ERISA"), Client appoints S&A and S&A acknowledges that it is a "fiduciary" within the meaning of Section 3(21) of ERISA. Client represents that S&A has been furnished true and complete copies of all documents establishing and governing the plan and evidencing Client's authority to retain S&A. Client will furnish promptly to S&A, any amendments to the plan, and Client agrees, that if any amendment affects the rights or obligations of S&A, such amendments will be binding on S&A only when agreed to by S&A in writing. If the Account contains only a part of the assets of the plan, Client understands that S&A will have no responsibility for the diversification of all of the plan's investments, and that S&A will have no duty, responsibility or liability for Client assets that are not in the Account. If ERISA or other applicable law requires bonding with respect to the assets in the Account, Client will obtain and maintain at its expense bonding that satisfies this requirement and covers S&A and its Affiliated Persons.

14. Disclosure Documents

S&A hereby represents and warrants that it has provided to Client a written disclosure statement as required by Rule 204-3 under the Investment Advisers Act of 1940 or similar State statutes. By signing this Agreement, Client acknowledges receipt of: (a) S&A's Form ADV, Part 2A and 2B and (b) S&A's Notice of Privacy Practices.

15. Registration.

S&A represents that it is registered as an investment advisor with the U.S. Securities and Exchange Commission ("SEC") and notice filed in various states and that such registrations will be kept effective during the term of this Agreement.

16. Title to Assets.

Except to the extent that Client promptly notifies S&A otherwise in writing, Client represents that the assets in the Accounts belong solely to Client and are free and clear of any liens or encumbrances.

17. Consent to E-mail Deliver. Client may request S&A to periodically deliver information and documents including, but not limited to, account statements, performance reports, quarterly invoices, which may contain private, confidential and/or personal financial data. Client agrees that S&A may deliver such information and documents via secure encrypted electronic mail to the following address designated by Client.

E-mail address (1): _____

E-mail address (2): _____

If the designated e-mail address changes, Client agrees to notify S&A promptly of the new e-mail address. Client may revoke this general consent to electronic delivery at any time by notifying S&A in writing. Client may request a hard copy of any particular document covered by this consent.

18. Communications and Notices.

All notices, requests, demands and other communications hereunder shall be deemed to be duly given if delivered by hand or if mailed by certified or registered mail with postage prepaid:

If to S&A Financial Services, Inc.:

S&A Financial Services, Inc.
8655 College Blvd.
Overland Park, KS 66210

If to the Client:

At the address following the Client's signature below, or to such other address as either party may provide to the other in writing.

S&A may rely on any written notice reasonably believed to be genuine and authorized.

19. Entire Agreement.

This Agreement, together with the American Funds Asset Allocation Worksheet, constitutes the entire agreement of the parties as to supervision of the Account(s), and may be amended only by written agreement signed by both parties.

20. Miscellaneous.

This Investment Supervisory Agreement constitutes the sole and exclusive Investment Supervisory Agreement between the parties hereto and shall supersede all prior Investment Agreements between the parties. The Agreement may be only modified by a written instrument signed by both parties and shall be construed under the laws of the State of Client's Domicile at the time they are in effect.

21. Governing Law.

This Agreement, and all rights and obligations of the parties hereunder, shall be governed by, and construed in accordance with, the laws of the State of Client's domicile applicable to agreements made and to be performed entirely within such state, including all matters of construction, validity and performance.

22. S&A Compensation.

S&A will receive a fee for investment supervision of the Portfolio based on the current market value of the Portfolio (including cash and equivalent items) as follows:

Clients will be charged a quarterly fee percentage rate of .0625 (.25 annually). Fees shall be calculated by Custodian based on the average daily net asset value of the Clients assets invested in shares during the quarter, the number of days in the quarter, and the rate agreed to by the parties divided by the number of days in the year. American Funds will calculate fees on the last business day of February, May, August and November, and deducted from Clients account within 30 days following the end of each quarter. For existing assets, Client pays fees for the entire quarter for which such fees are payable. Fees are assessed on all assets under supervision, including securities, cash and money market balances. S&A's fees are negotiable. Lower fees for comparable services may be available from other sources.

Clients separating from S&A will receive a refund of any unearned fees remaining for the quarter within 14 days of notification. Either S&A or the Client may terminate the supervision agreement immediately upon written notice to the other party. Upon termination, the Client is responsible for monitoring the securities in the Account, and S&A will have no further obligation to act or advise with respect to those assets.

Client authorizes the American Funds to deduct the advisory fees from Client's Account and pay to S&A. Unless otherwise indicated, the only source of compensation to be received by the Advisor shall come from the Account in accordance with the above fee schedule.

Client is responsible for verifying fee computations. American Funds will send Client no less than a quarterly statement showing all amounts paid from the Account including all supervision fees paid by Custodian to S&A.

Limitations and Restrictions

S&A Financial Services, Inc. agrees to the following limitations and restrictions:

None: _____

Describe:

AGREED TO AND ACCEPTED BY:

_____	_____	_____	_____
Client	Date	Investment Advisor	Date

_____	_____
Client (Print Name)	Investment Advisor (Print Name)

_____	_____
Client	Date

Client (Print Name)

Client Address:



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