

## CAPITAL CITY WEALTH MANAGEMENT WRAP AGREEMENT

### 1.0 Introduction

- 1.1 This Wealth Management Wrap Agreement (this “Agreement”) is entered into by the following parties:
  - 1.1.1 [●] (“Client(s)”), with a notice address of [●];
  - 1.1.2 Capital City Wealth Management, Inc. (“Adviser”), an investment adviser principally registered in the State of North Dakota, registered or exempt from registration in other states as applicable, and with a notice address of 1000 Tacoma Ave., Bismarck, North Dakota 58504.
- 1.2 Client(s) and Adviser are each referred to as a “Party,” and collectively as the “Parties.”
- 1.3 To the extent this Agreement is entered into between Adviser and more than one individual as listed in Section 1.1.1 (e.g., joint accountholders, spouses or domestic partners), such multiple individuals shall be referred to herein as a singular “Client” for simplicity and to reflect the fact that Adviser shall provide its services based on the joint and collective goals of such multiple individuals. In its sole discretion and without recourse from any individual listed above, Adviser shall be entitled to rely on information and instructions solely provided by any individual listed in Section 1.1.1 unless otherwise instructed in writing by all listed individuals.
- 1.4 This Agreement shall be effective as of the date last signed by a Party (“Effective Date”).
- 1.5 Client desires to enter into this Agreement to receive financial planning and investment management services (the “Services”) from Adviser, and Adviser desires to provide Client the Services as more fully described below.

### 2.0 Services, Responsibilities, and Limitations of Adviser

#### 2.1 Adviser shall:

- 2.1.1 Provide Client with its Brochure and Wrap Brochure at or prior to the time this Agreement is signed by Client. The Brochure is also referred to as Form ADV Part 2, and the Wrap Brochure is also referred to as Form ADV Part 2A - Appendix 1.
- 2.1.2 Provide Client with a notice regarding its privacy policies (the “Privacy Notice”) at or prior to the time this Agreement is signed by Client.
- 2.1.3 Provide Client with disclosures for all recommendations that are subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), including but not limited to the disclosures required by ERISA Regulation Section 2550.408b-2(c). These are also referred to as the ERISA disclosures, and may be included as part of Adviser’s Brochure, Wrap Brochure, or this Agreement.

#### 2.2 Financial Planning Services

- 2.2.1 Adviser shall assess Client’s financial condition, cash flow, goals, risk tolerance, future income needs, liquidity requirements, investment time horizon, and other information that is relevant to Client’s financial life. This information will be used to deliver analyses and recommendations with respect to various financial planning topics as mutually agreed between Adviser and Client, which may include but not necessarily be limited to retirement preparation, cash flow

management, employee benefits, estate planning, insurance, risk mitigation, tax planning, financial goal tracking, and business planning.

- 2.2.2 Upon the completion of Adviser's initial analyses, Adviser shall generally deliver a financial plan to Client, discuss the actions Client should take to implement Adviser's recommendations, and answer Client's questions regarding the analyses and recommendations. The Parties shall thereafter continue to work together until this Agreement is terminated pursuant to the provisions described below. Ongoing analyses and recommendations delivered by Adviser are designed to keep Client on track to achieve Client's financial goals, and Adviser shall remain available to answer Client's questions that may arise from time to time. Adviser shall also monitor and update Client's financial plan as necessary based on changes to Client's financial life, shall advise Client of changes needed to the financial plan, and shall make itself available to meet with Client no less frequently than annually to undertake a comprehensive review of Client's then-current financial situation.
- 2.2.3 When providing Financial Planning Services, Adviser shall not be responsible for the actual implementation of its recommendations. The responsibility to implement Adviser's recommendations shall rest solely with Client, and Client may accept or reject Adviser's recommendations in its sole and absolute discretion. If Client elects to act on any such recommendations, Client is under no obligation to effect the transaction through Adviser or any of its investment adviser representatives ("IARs").

### 2.3 Investment Management Services

- 2.3.1 Adviser shall work with Client to understand Client's current financial condition, investment objectives, risk tolerance, future income needs, liquidity requirements, investment time horizon, investment restrictions (if any), and other information that is relevant to the management of Client's account(s) (which shall collectively comprise Client's "Investment Profile"). This information will be used to regularly and continuously manage one or more of Client's brokerage accounts maintained at an independent and unaffiliated third-party custodial broker-dealer (the "Qualified Custodian"), which is designated to be Fidelity Investments. Such investment management shall reflect Client's individual needs and objectives on a continuous basis for so long as this Agreement is in effect, and will allocate portions of Client's account(s) to various asset classes in accordance with Client's Investment Profile.
- 2.3.2 The specific account(s) subject to Adviser's management and oversight shall be specifically designated by Client and accepted by Adviser in writing. Client agrees to refrain from executing any transactions or otherwise self-directing any account(s) that have been designated to be under Adviser's management or oversight due to the conflicts that may arise. Adviser expressly disclaims any responsibility for any transactions unilaterally directed by Client, and reserves the right to discontinue its management and oversight of any account(s) in which client has unilaterally directed transactions.
- 2.3.3 Adviser shall manage Client's account(s) on a discretionary basis, and Client therefore authorizes Adviser to be Client's agent and limited attorney-in-fact, and to take all other actions necessary or incidental to execute trading instructions in Client's account(s). This includes the discretionary authority to buy, sell, and otherwise transact securities and investment products in Client's account(s) without consulting Client in advance.

- 2.3.4 Adviser is authorized to provide instructions to the Qualified Custodian, and to take all other actions necessary or incidental to execute such instructions. Adviser will not be authorized to withdraw cash, securities or other assets from Client's account(s) without the signed written consent of Client, except as otherwise stated in this Agreement or as permitted pursuant to custody rules then in effect.
  - 2.3.5 Though Adviser may recommend or require that Client's account(s) be maintained at one or more Qualified Custodian(s), and Adviser may assist Client with opening one or more account(s) at such Qualified Custodian(s), Client remains ultimate responsibility for opening and/or maintaining Client's account(s) at its selected Qualified Custodian(s). Adviser shall not seek better execution services or prices from custodial broker-dealers other than the Qualified Custodian(s) selected by Client.
  - 2.3.6 The Qualified Custodian shall send confirmations and monthly or quarterly account statements to Client with a copy to Adviser. Such statements shall, at a minimum, include identification of the amount of funds and each security in the Client's account(s) at the end of the statement period and set forth all of the activity in the account(s) during the period. It is highly recommended that Client review the account(s) statements provided by the Qualified Custodian and compare them against any supplementary reports provided by Adviser or another third-party. Should Client notice any discrepancies, fail to receive timely statements or have any questions, Client should contact Adviser immediately.
- 2.4 Adviser shall not provide legal, tax reporting/filing, or accounting advice under the terms of this Agreement.
- 2.5 Adviser shall not advise on or vote proxies for securities held in Client's account(s), and shall not advise on any elections related to legal proceedings, including but not necessarily limited to bankruptcies or class actions.
- 2.6 To the extent Adviser renders the Services with respect to assets of the Client held in an account that is part of an employee benefit plan described in section 3(3) of ERISA, held in an account that is part of any other plan described in Section 4975(e)(1)(A) of the Internal Revenue Code of 1986, as amended (the "Code"), or held in an individual retirement account or other account described in Code Sections 4975(e)(1)(B) through (F), the following provisions shall apply:
- 2.6.1 The Services are authorized by the governing documents of the plan or account described above;
  - 2.6.2 Adviser shall not act as or assume the responsibilities of a plan or account trustee, administrator, or recordkeeper;
  - 2.6.3 Adviser shall not have any discretion to interpret the plan or its governing documents, or to determine eligibility to participate in the plan or account; and
  - 2.6.4 Adviser acknowledges that it is a fiduciary, shall render prudent investment advice that is in Client's best interest, shall avoid making misleading statements, and shall receive no more than reasonable compensation.

### **3.0 Responsibilities, Authorizations, and Representations of Client**

- 3.1 Client shall provide Adviser with complete, current, and accurate information as requested by Adviser, with the understanding that Adviser will rely on information supplied by Client without independent verification.
- 3.2 Client shall carefully review Adviser's Brochure, Wrap Brochure, and Privacy Notice, as well as the ERISA disclosures, if applicable. Client hereby acknowledges timely receipt of Adviser's Brochure, Wrap Brochure, and Privacy Notice, as well as the ERISA disclosures, if applicable, at or before the time of entering into this Agreement.
- 3.3 Client further acknowledges and understands that he or she will receive and is responsible for reviewing applicable disclosure documents sent directly from the Qualified Custodian or other investment product sponsors, depending on the particular types of investments held in Client's account(s).
- 3.4 Client represents that he or she is of legal age. If Client is a corporation, partnership, limited liability company, trust or other organization, the individual(s) signing this Agreement further represents that this Agreement has been duly authorized by the appropriate corporate or other action and is binding in accordance with its terms.
- 3.5 Client hereby consents to receive all notices, disclosure documents, reports, and other communications from Adviser electronically instead of in paper form. Such electronic communications may be delivered through email, a secure cloud-based document vault, or other internet-based transmission mechanisms. If Client does not consent to the electronic delivery of communications, and instead elects to receive communications in hard copy form, Client must separately notify Adviser in writing. Client may later withdraw his or her consent to electronic delivery in writing at any time. Each Party represents that it has all necessary hardware, software and connectivity for access to notices made via electronic means.
- 3.6 Client shall inform Adviser in writing of any practicable restrictions to be imposed on securities or other investment products to be held in Client's account(s), and may do so at any time. Adviser reserves the right to accept or reject Client's restrictions based on their reasonableness and Adviser's ability to implement such restrictions in the rendering of the Services.
- 3.7 Client expressly grants Adviser permission to report to a state securities regulator and/or state adult protective services any incident in which Adviser has a reasonable belief that financial exploitation of Client has been attempted or has occurred. Subject to applicable state laws, rules and regulations, Client further understands and agrees that Adviser may impose an initial delay of disbursements from Client's account(s) if Adviser has a reasonable belief that financial exploitation of Client has been attempted or has occurred. The delay might be extended at the request of either an authorized state securities regulator or state adult protective services. In an effort to protect Client's best interests in the event of attempted or actual financial exploitation, diminished capacity, disability, or other reasons permitted by applicable rules, Client may designate one or more "Trusted Contacts" as referenced in Exhibit B to this Agreement.

### **4.0 Fees and Expenses**

- 4.1 Client understands and acknowledges that Client will pay certain fees to Adviser, which are described in Exhibit A and are incorporated as part of this Agreement. Adviser's fees are inclusive of its advisory fee, as well as transaction fees that may have otherwise been charged by the broker-dealer executing transactions on the securities purchased or sold in Client's account(s). In other words, Adviser shall pay such transaction charges on behalf of Client. However, Client will also incur fees and expenses from other independent and

unaffiliated third-parties, such as product fees and expenses, early redemption fees, certain deferred sales charges on previously-purchased mutual funds, margin fees, charges or interest and IRA and qualified retirement plan fees. Lower fees for comparable services may be available from other sources.

## **5.0 Risks, Conflicts, and Limitation of Liability**

- 5.1 Client understands and acknowledges that there are risks inherent in every investment and that these risks will vary from one asset class to another. Some investments may result in profits and other investments in losses. Past performance does not guarantee future returns, and Adviser does not guarantee any performance whatsoever based upon its recommendations or decisions. Financial planning and investment management recommendations and decisions made by Adviser are subject to various market, currency, economic, political and business risks, and financial planning and investment decisions and recommendations will not always be profitable. The risks associated with investment performance shall be borne solely by Client.
- 5.2 Client understands and acknowledges that there are certain conflicts of interest that exist with respect to Adviser. Such conflicts of interest are described in the Brochure and Wrap Brochure of Adviser, which Client acknowledges he or she has received at or prior to the time of signing this Agreement. Client shall take time to review such Brochure and Wrap Brochure to understand the conflicts of interest that exist and shall inquire with Adviser if Client has any questions or concerns. By signing this Agreement, Client hereby understands such conflicts of interest.
- 5.3 Adviser shall not accept the legal status of investment adviser or fiduciary for any of Client's assets that are outside the terms of this Agreement, for independent investment decisions made with respect to Client's account(s), or for account(s) or assets that are otherwise not analyzed or managed by Adviser.
- 5.4 Client understands and acknowledges that Adviser shall base its financial planning recommendations, investment management decisions and recommendations, and other actions on information provided by Client. Adviser shall not be liable for any misstatement or omission by Client, and Adviser shall be entitled to reasonable reliance on information provided by Client without independent verification.
- 5.5 Client understands and acknowledges that Adviser shall not be liable for Client's failure to inform Adviser in a timely manner of any material change to his or her financial circumstances that may affect Adviser's financial planning and/or investment management recommendations and decisions.
- 5.6 Except as may otherwise be provided by law, Adviser shall not be liable to Client for (i) any loss that Client may suffer by reason of any financial planning recommendation, investment management decision or recommendation, or other action taken or omitted by Adviser, except where such loss directly results from gross negligence or willful misconduct by Adviser or as is otherwise required by federal or state law; or (ii) any loss arising from Adviser's adherence to Client's instructions. Client understands and agrees that in the event the Adviser is liable for a Client's loss, Adviser shall not be liable for any special, punitive, exemplary, extraordinary, or consequential damages related to such loss. State and federal securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing herein shall in any way constitute a waiver or limitation of any rights which Client may have under any state or federal securities laws.

## 6.0 Dispute Resolution

- 6.1 If a dispute, controversy or claim arises among the Parties or any of their respective affiliates, the Parties shall first attempt to resolve the matter in good faith among themselves. If such efforts are unsuccessful, the Parties shall next submit the matter to any mutually agreed-to mediation service for mediation in closest proximity to Bismarck, North Dakota, the costs of which shall be borne equally among the Parties.
- 6.2 All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the Parties, their agents, employees, experts and attorneys, and by the mediator and any employees of the mediation service, are confidential, privileged and inadmissible for any purpose, including impeachment, in any litigation, arbitration or other proceeding involving the Parties, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation.
- 6.3 *If the Parties cannot resolve the dispute, controversy or claim for any reason after mediation, any Party may commence binding arbitration in closest proximity to Bismarck, North Dakota before a single arbitrator in accordance with the Arbitration Rules & Procedures of JAMS then applying. If a single arbitrator cannot be agreed to by the Parties, each Party shall nominate up to two arbitrators to JAMS (without identification of the nominating Party), and JAMS shall thereafter select a single arbitrator from the nominated arbitrators submitted by the Parties. Judgment on the award rendered by the arbitrator shall be final and binding, and may be entered in any court having jurisdiction thereof. The Parties understand that they are waiving their respective rights to seek remedies in court, including the right to a jury trial. This paragraph does not constitute a waiver of any right provided by the Investment Advisers Act of 1940 or other applicable federal or state securities laws. Client understands and acknowledges that he or she has had a reasonable opportunity to review and consider this arbitration provision prior to signing this Agreement.*

## 7.0 Miscellaneous

- 7.1 This Agreement may not be assigned by Adviser without the prior consent of Client. Client understands that consent is provided either by Client's affirmative action or failure to object within thirty (30) days after receiving notice of the assignment or transfer.
- 7.2 This Agreement, including any Exhibits, may be amended, modified, rescinded or supplemented by Adviser upon not less than thirty (30) days' written notice to Client, at which point Client will be deemed to have consented to the continuation of the Agreement as amended, modified, rescinded or supplemented by Adviser. Adviser and Client understand and acknowledge that consent is provided either by affirmative action or failure to object within thirty (30) days after receiving notice of the amendment.
- 7.3 Client may terminate this Agreement without penalty within five (5) business days after the Effective Date upon written notice to Adviser, whereby fees paid by Client to Adviser shall be refunded to Client. Client bears all liability for gains or losses in Client's account(s) during those five days. Thereafter, either Party may terminate this Agreement upon written notice to the other Party. Client shall be entitled to a pro rata refund of any pre-paid fees based upon the number of days in the applicable billing period before termination of this Agreement. This Agreement shall not automatically terminate in the event of Client's death or disability, and instead shall be given full force and effect to the extent permitted by law until such time as Adviser has received instructions to the contrary from Client's duly-appointed legal representative.
- 7.4 This Agreement, including any Exhibits, is governed by and construed in accordance with the laws of the State of North Dakota without regard to the conflict of laws provisions thereof,

provided that neither the Agreement nor any provision herein shall be construed or otherwise interpreted in any manner inconsistent with the Investment Advisers Act of 1940 or ERISA (if applicable).

- 7.5 If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such term or provision shall be automatically reformed and construed so as to be valid, operative, and enforceable while preserving its original intent. Such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.
- 7.6 This Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.
- 7.7 Each Party shall deliver all notices under this Agreement in writing and addressed to the other Party at the addresses set forth on the first page of this Agreement (or to such other address that may be designated by the receiving Party from time to time in accordance with this paragraph). Each Party shall deliver all notices by personal delivery, nationally recognized overnight courier (with all fees prepaid), facsimile or email (with confirmation of transmission) or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a notice is effective only (a) upon receipt by the receiving party and (b) if the party giving the notice has complied with the requirements of this paragraph. Each Party represents that it has all necessary hardware, software and connectivity for access to notices made via email.

~ The remainder of this page has intentionally been left blank. Signature page to follow. ~

**8.0 Signatures**

8.1 Each Party agrees that the electronic signatures of the Parties included in this Agreement, whether digital or encrypted, are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or email electronic signatures.

8.2 Signatures

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Client Printed Name

\_\_\_\_\_  
Client Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Capital City Wealth Management, Inc.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date



**EXHIBIT A  
FEES**

**Wrap Fees**

<b>Assets Under Adviser's Management</b>	<b>Annual Fee</b>
From \$0 to \$2,000,000	1.5%
From \$2,000,001 to \$3,000,000	0.75%
From \$3,000,000 to \$4,000,000	0.65%
Any amount above \$4,000,000	0.55%

Fees are automatically deducted from Client's account(s) and payable quarterly in advance based on the gross value of Client's account(s) as of the last business day of the prior calendar quarter. The stated fee based on the assets under Adviser's management shall apply to all Client assets under Adviser's management.

Initial fees are prorated based on the number of days that Client's account(s) was open during the applicable billing period, and will be added to the first calendar quarter's billable amount after this Agreement is executed. Fees are based on the gross value of the assets held in Client's account(s) (securities, cash, and cash equivalents) and managed by Adviser. Client understands that the full value of the Client's account(s), on a gross basis, is included when calculating fees

Individual accounts for immediate family members (such as spouses, domestic partners, and dependent children) shall be aggregated for purposes of calculating the Assets Under Adviser's Management and corresponding fees.

Fees may be adjusted from time to time upon not less than thirty (30) days' advance written notice to Client, after which such adjusted Fees will be applied to Client's account(s).

To the extent Client desires to have fees automatically deducted from Client's specifically-designated account(s), such account(s) have been identified below:

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**EXHIBIT B**  
Trusted Contact

A "Trusted Contact" is a person 18 years of age or older whom Client is voluntarily permitting Adviser to contact and disclose information to (including nonpublic personal information) about Client's Account(s) to address possible financial exploitation; to confirm Client's contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney; or as otherwise permitted by applicable rules.

The Trusted Contact(s) listed below will remain so designated until such time as he or she has been removed or replaced in writing by Client.

Client, on its own behalf and on behalf of its heirs, acknowledges and agrees to indemnify and hold Adviser, its successors, officers, directors, members, employees, agents, representatives, affiliates, and assigns harmless from and against any and all claims, judgments, taxes, fines, penalties, damages, liabilities, costs, and expenses (including but not limited to attorneys' fees) incurred by Adviser as a result of any claim, judgment, or proceeding arising out of or relating to Adviser contacting, or failing to contact, Client's Trusted Contact(s) identified below.

Trusted Contact #1

Name: \_\_\_\_\_

Relationship to Client: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone Number: \_\_\_\_\_

Email: \_\_\_\_\_

Trusted Contact #2

Name: \_\_\_\_\_

Relationship to Client: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone Number: \_\_\_\_\_

Email: \_\_\_\_\_