



INSTITUTIONAL INVESTMENT MANAGEMENT AGREEMENT

An Investment Management Agreement ("Agreement") is hereby established between **Belle Chasse Academy, Inc.** ("BCA") and Whitney **National** Bank ("Bank" or the "Bank") for the express purpose of opening an Investment Management Account ("Account") with Bank subject to the following terms and conditions:

1. Bank is hereby authorized to manage, administer, custody, invest and reinvest the cash, securities and other holdings of the account ("Account Assets") on BCA's behalf, at all times subject to the order of BCA or BCA's authorized agent(s) (collectively "Agent", whether one or more), except as limited by any special instructions annexed hereto or any subsequent written modification entered into by mutual consent as provided herein. Bank is hereby authorized as BCA's agent and attorney-in-fact to the extent necessary to fulfill its obligations under this Agreement, in such manner as Bank deems appropriate and Bank is specifically authorized, without limitation ***except as provided herein***, to exercise the following powers in its sole discretion to:
 - a) sell, exchange or otherwise dispose of Account Assets at such prices and on such terms as Bank deems appropriate, and collect interest, ~~dividends~~ and other forms of income as well as the proceeds from any sale or exchange or maturity of any securities in the Account;
 - b) acquire such assets as Bank may select for the Account ***only from those obligations listed in the attached Special Instructions, Exhibit C;***
 - c) invest all or any portion of the Account Assets in one or more ~~stocks~~, bonds, mutual funds (***registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies***), ~~exchange traded funds, or money market funds~~ ***in only those obligations listed in the attached Special Instructions;***
 - d) register securities for the Account in the name of Bank's nominee, in the name of the Bank as agent, in the name of the Bank individually (without disclosing the Bank relationship with BCA), or in the name of the BCA;

- e) acquire, hold and settle obligations of the United States, or agencies or instrumentalities thereof, or other eligible securities *listed in the attached Special Instructions*, through the Federal Reserve Bank Book Entry System;
- f) acquire, hold and settle Account Assets through a custody account maintained in Bank's name at a financial institution selected by Bank for the purpose of holding and settling transactions through The Depository Trust Company of New York or other similar securities depositories or clearing houses;
- g) vote securities, execute proxies and approve any reorganization, consolidation, merger, sale of assets, or other plan or agreement relating to the Account Assets;
- h) exercise all privileges, options, powers and rights relating to Account Assets;
- i) hire advisers or sub-advisers to manage all or any portion of Account Assets;
- j) hire custodians or sub-custodians to custody all or any portion of Account Assets;
- k) hire brokers or agents to execute or settle any transactions involving Account Assets;
- l) execute all declarations, affidavits, and certificates of ownership, now or hereafter required, with respect to all coupons, registered interest, ~~dividends~~, or other income on any Account Assets, payments of BCA, and redemption of any of the Account Assets, or otherwise required in exercising rights incidental to the ownership of any of the Account Assets, inserting thereon BCA's name as the owner of the Asset, when necessary, and to disclose the identity of BCA to companies of which BCA may be a bondholder or stockholder from time to time, or to their agents, when such disclosure is necessary for the Bank to fulfill its duties and obligations under this Agreement, without further consent from BCA;
- m) select for sale tax lots of securities based on specific identification of highest cost longest term basis of the tax lots, which is the default method used by Bank and which may be changed by Bank from time to time upon written notice to BCA, unless specifically directed otherwise by BCA;
- n) receive that cash and those ~~stocks~~, bonds and other securities identified by BCA into the Account upon its establishment. With the Bank's consent, BCA may thereafter transfer additional cash, ~~stocks~~, bonds and other securities to be held by the Bank under the terms hereof;
- o) transfer, withdraw or distribute the unencumbered cash, ~~stocks~~, bonds and other securities identified by BCA from the Account upon receipt of notice and direction from BCA.

2. Property held by Bank for BCA shall be accounted for separately and distinctly from property owned by the Bank and property held for the account of others.

3. Bank will provide BCA with an annual statement of accounting showing all income and BCA transactions, including a listing of Account Assets. BCA hereby waives the right to receive written confirmation of each transaction and will rely instead on account statements issued by Bank or its custodians or sub-custodians. In addition to the annual statement of accounting, Bank will provide BCA with more frequent statements of accounting as requested by BCA below:

- Quarterly **(Specimen copy?)**
 Semi-annually

4. BCA agrees to reimburse Bank for all its costs and expenses incurred in connection with the Account, including all taxes, tax liabilities, loans, overdrafts, or other charges incurred by Bank. Bank shall also receive annual compensation for its services in accordance with its Investment Management fee schedule in effect at that time. A copy of Bank's current Investment Management fee schedule is attached hereto as Exhibit B. Annual compensation may be prorated and charged on a periodic basis at the Bank's discretion. Bank's compensation and other charges are subject to change as set forth in Section 20 below.

The Bank may employ and compensate such accountants, brokers, and other assistants and advisors deemed by Bank to be necessary in the administration of this Account and to pay all necessary fees and expenses of administering the account. The Bank is authorized in the discharge of its powers and duties hereunder to consult and retain legal counsel agreed to by BCA (the consent to which shall not be unreasonably withheld), whenever the Bank deems it reasonably necessary, and engage in any action, suit, or proceeding affecting the Account, or any part thereof, and to pay such counsel reasonable compensation, for which the Bank shall be entitled to reimbursement from the Account. The Bank shall not, however, be under any obligation to defend or engage proceedings in respect to the Account unless the Bank is fully indemnified. ~~to its satisfaction.~~ BCA hereby authorizes Bank to charge all such taxes, tax liabilities, loans, overdrafts, fees, expenses, compensation and other charges, together with Bank's fees and compensation, against the Account Assets; **provided, however, such fees and expenses in administering this account shall not exceed \$_____ per calendar year.**

Bank may enter into other business relationships with its advisers, sub-advisers, custodians, sub-custodians, brokers or agents outside of this Agreement, which may provide for the receipt by Bank of fees, concessions or other consideration. Bank shall make disclosure to, and obtain consent from, BCA in connection with such arrangements where such disclosure or consent is required.

5. In the event Bank receives ~~proxies or~~ notices of meetings or other notices relating to Account Assets, BCA desires that Bank shall use its own discretion in the handling of any ~~proxy or~~ notice, unless otherwise directed in writing by BCA. Bank shall ~~vote such proxy or~~ respond to such notice for any security or property, ~~including stock and obligations of Hancock Holding Corporation,~~ in accordance with its legal obligations. The decision of Bank as to ~~the manner of its vote on a proxy or~~ the method or its response to a notice shall be conclusive and binding on BCA and Bank shall be held harmless by BCA for any such decision. ~~Bank is specifically authorized to delegate proxy voting to any adviser or sub-adviser hired by Bank to manage all or any part of Account Assets.~~

6. In acquiring, selling, exchanging, retaining, investing and reinvesting Account Assets, Bank's

responsibility shall be limited to the exercise of such skill and care as a person of ordinary prudence, discretion and intelligence would exercise in regards to such person's own assets, ***including its responsibility to comply with the provisions of this Agreement and with applicable laws and regulations.*** BCA acknowledges that investments made or retained by the Bank are subject to risks of economic and market fluctuations, including the possible loss of BCA. The BCA value of the investment is not guaranteed and may be higher or lower in the future. BCA assumes those risks and agrees that Bank shall not be obligated to BCA for losses in the Account unless Bank fails to meet the standard of care set forth in this paragraph. Bank shall not under any circumstances be held responsible for losses incurred as a result of following instruction given to Bank by BCA or any person authorized to act for BCA.

Bank may rely conclusively upon any ~~oral~~, electronic, facsimile, or written request, consent or instruction ***reasonably*** believed by Bank in good faith to be genuine and to be given by or with the authorization of BCA, and Bank shall be fully protected in so acting, but Bank may, at its option, require written confirmation prior to taking action that is not in accordance with this Agreement. The Bank shall not be responsible for the application of funds or Account Assets paid or delivered to any other person or entity upon the direction of the BCA.

7. Bank shall not be limited or governed by rules applying to trusts and similar fiduciary relationships. The Bank serves as BCA's agent and not as a trustee, and the Bank shall not have the liabilities or responsibilities of a trustee. The Bank's responsibility under this Agreement is limited to the duties specified herein ***and as its agent that owes a fiduciary duty to BCA to act solely in the best interest of BCA.***

In the event of death, or termination of authority, by operation of law or otherwise of BCA, or of Agent or any other person authorized to act for BCA hereunder, Bank may act hereunder in any manner that Bank deems reasonable, and BCA agrees to hold Bank harmless from any liability that may be incurred by reason of such action taken prior to Bank's receipt of actual notice in writing from BCA, or Agent, addressed to Bank of the death or termination of authority. If, after giving instructions to Bank, BCA shall dissolve ***or its Charter Agreement with the Louisiana Board of Elementary and Secondary Education expires or is otherwise terminated,*** and Bank before receiving actual written notice of such event shall execute such instruction, Bank's action shall be valid and binding upon BCA and all persons taking through or under BCA ***to the extent permitted by law then in effect.***

8. ~~Bank shall be liable only for losses caused by its gross negligence or willful misconduct. Furthermore, Bank shall have no responsibility for the acts of agents, brokers, advisers, sub-advisers, custodians, or sub-custodians, except that~~ ***and*** Bank shall use such skill and care as a person of ordinary prudence, discretion and intelligence would exercise in selecting them. Bank shall have no duty to take any action other than specifically provided for herein (including appearing in or defending any lawsuit) unless Bank first agrees in writing and is indemnified by BCA ~~to Bank's satisfaction~~ ***in accordance with this Agreement.***

The Bank shall not be liable for any loss due to forces beyond the Bank's reasonable control, including (but not limited to) delays, errors or interruptions in service caused by work stoppages, strikes, insurrection, revolution, acts of war or terrorism, nuclear fusion, fission or radiation, failure or fluctuation in electrical power, heat, light, air conditioning, computers or telecommunications

equipment, court order, or an act of God.

The Bank shall have no duty or authority to take any action under this Agreement at any time that the Trust Department of the Bank is not open for business for any reason.

9. Bank may invest in every type of property and type of investment available, subject to the requirements of this Agreement and subject to an initial suitability review performed with BCA. Such suitability review shall thereafter be performed in conjunction with BCA on a periodic basis. The suitability review may include, but is not limited to, risk tolerance questionnaire responses and analysis, amounts to be invested, investment policy statements indicating the appropriateness of selected strategies for BCA, account restrictions, requests for distributions, and requests for investment of additional cash or securities.

~~BCA hereby grants the Bank authority to invest Account Assets in a mutual fund for which the Bank or an affiliate of the Bank provide services for compensation ("Bank Mutual Fund"), including without limitation services as investment adviser, custodian, transfer agent, registrar, administrator, sponsor, manager, or otherwise, and to redeem Account Assets from such Bank Mutual Fund, without limitations.~~

~~In furtherance of the foregoing, BCA hereby authorizes the Bank to do anything that it deems necessary, appropriate, or advisable regarding, without limitation, the investment of Account Assets in a Bank Mutual Fund, including, but not limited to, the submission of instructions to the custodian of the account (if other than the Bank) and the selection of brokers or dealers.~~

~~BCA acknowledges to the Bank that BCA understands that investments in any such Bank Mutual Fund are not obligations, deposits, or accounts (trust or otherwise) of, or guaranteed or endorsed by, the Bank or any of its affiliates, or any other bank, and are not insured by the Federal Deposit Insurance Corporation, or any other government agency. BCA further acknowledges to the Bank that BCA understands that any such investment in the Bank Mutual Fund involves risks, including possible loss of BCA.~~

~~BCA hereby consents to, authorizes and agrees to (i) the payment of fees by the Bank Mutual Fund to the Bank for its services to the Bank Mutual Fund (custodial fees, investment advisory fees and other fees shall be paid to the Bank by the Bank Mutual Fund as stated in the appropriate Bank Mutual Fund prospectus the receipt of which BCA herein acknowledges as indicated by the signature of BCA on this Agreement); (ii) the Bank's retention of such fees; and (iii) the extent that the Bank has investment discretion, the transfer of investments for the Account(s) between funds with the Bank Mutual Fund complex at the Bank's discretion. In connection with investments made in your behalf or at your direction in a mutual fund ("Mutual Fund") other than a Bank Mutual Fund, the Bank receives a fee from the Mutual Fund, its advisor or distributor for providing various administrative and ministerial services up to .5%.~~

10. Bank is not authorized to disclose BCA's name, address, and security position(s) of current and/or future security holdings that the Account may hold from time to time pursuant to SEC Rule 14b-1(C), provided, however, that Bank is specifically authorized to disclose any information about BCA or Account Assets with any agents hired by Bank to manage, custody, broker or settle Account Assets

under this Agreement and to any third party when such disclosure is necessary for the Bank to fulfill its duties and obligations under this Agreement.

11. The Bank shall not be responsible or liable for calculation of or payment of any taxes incurred by BCA from buying, selling, or holding Account Assets. BCA will calculate and pay the appropriate income tax, intangibles tax, or other tax arising from the buying, selling, or holding of Account Assets and file the appropriate tax returns. Bank will have no obligation whatsoever to calculate or pay such tax, nor file such tax returns, other than withholding as required by statute or treaty.
12. Bank is instructed to process transactions and implement trade and investment instructions with regard to the Account Assets, in accordance with procedures established by the Bank. Each order for the purchase or sale of Account Assets authorized in accordance with this Agreement may, at the Bank's option, be processed through the Investment Department of the Bank, through the Bank's Trust Operations department, or through any third-party Broker/Dealer selected by Bank, and any applicable fees or costs then in effect shall be charged against the Account, ***such fees and costs not to exceed*** _____. Bank affects securities transactions upon the behalf of discretionary accounts through reputable brokerage houses that are paid commissions that are reasonable in relation to the value of the brokerage and research services provided to Bank. The services received by Bank for the Account and all soft dollar arrangements are documented and acknowledged in writing and are within the safe harbor established by section 28(e) of the 1934 Securities Exchange Act.
13. CERTIFICATION OF TAX ID
The employer identification number (often referred to as BCA's Tax Identification Number "TIN") for this account is **72-1493224** and the Tax Liability Name is ***Belle Chasse Academy, Inc.***
14. BCA, whose name appears above as the Tax Liability Name, is a United States corporation domiciled in the State of Louisiana. ***Whitney National Bank is a subsidiary of Hancock Holding Company, is domiciled in the State of Louisiana, and is an investment advisor registered by the United States Securities and Exchange Commission.***
15. The laws of the State of Louisiana shall govern any disputes which shall arise under this Agreement. This Agreement shall be binding upon the heirs, executors, administrators and assigns of BCA, and upon any corporate successors of Bank.
16. SEPARATE ACCOUNT - (This Section not applicable to a Joint Account with more than one owner) - BCA acknowledges sole ownership of the Account Assets ***until its Charter Agreement with the Louisiana Board of Elementary and Secondary Education expires or is otherwise terminated.*** Upon the dissolution of BCA, ***or the expiration or termination of its Charter Agreement,*** the successors in interest of a BCA shall continue to own the interest of the BCA in the Account ***in accordance with law then in effect.***
17. JOINT ACCOUNT - (This Section not applicable to a Separate Account with only one owner) - In the event the Account is opened or maintained in or under more than the name of a single entity (regardless of whether the names are joined by "and" or by "or"), BCA acknowledges joint ownership of the Account Assets. Upon the dissolution of BCA, the surviving owner, whether one or more, shall continue to own their pro-rata share of the Account, but shall not become the

exclusive owner(s) of the Account. The successors in interest of the dissolved BCA shall continue to own the interest of BCA in the Account.

All instructions and directions to Bank shall be issued jointly by all owners. All owners will be jointly and severally liable for any and all expenses and obligations incurred by Bank in connection with the Account. The dissolution of BCA shall not release the successors in interests of the dissolved BCA from liability for the expenses and obligations incurred theretofore.

18. Investment income and proceeds (including capital gain) from the sale of Account Assets received into the account will remain in the account and be subject to reinvestment at the discretion of Bank, unless and until Bank receives direction for disposition from BCA.
19. The provisions of this Agreement are severable. If any provision is determined to be invalid, the remaining provisions of the Agreement shall continue to be valid and enforceable.—~~BCA acknowledges that the Agreement shall not be affected by the subsequent disability or incapacity of BCA.~~ This Agreement may be terminated in writing at any time by either party. This Agreement shall constitute the entire agreement between the parties with respect to the matters contained herein, and shall supersede any and all prior written and verbal agreements. This Agreement shall be binding upon the parties hereto and their respective heirs, executors, personal representatives, successors and assigns.
20. Bank may change the terms of this Agreement at any time. ~~without notice, except as required by law or regulation.~~ Generally, Bank will give BCA at least 30 calendar day prior written notice of *such* changes. ~~that restrict, limit or reduce rights of BCA under this Agreement.~~
21. Notices by Bank to BCA are deemed to have been sufficiently given if delivered *in writing and* in person, or delivered by facsimile, or delivered electronically, or mailed in a duly stamped and addressed envelope to BCA at the address shown below BCA's printed name on this Agreement or to BCA's last known address.

Any instructions, directions or notices to be given by BCA as provided by this Agreement are deemed to have been sufficiently given if delivered *in writing and* in person, or delivered by facsimile, or delivered electronically, or mailed in a duly stamped and addressed envelope to Bank or verbally with subsequent confirmation by BCA delivered *in writing and* in person, or delivered by facsimile, or delivered electronically, or mailed in a duly stamped and addressed envelope to Bank. BCA expressly authorizes the Bank to act upon verbal messages received by the Bank purporting to be sent by BCA or by any duly authorized agent of BCA. BCA hereby authorizes the Bank to recognize and give effect to such verbal messages without requiring the Bank to take any measures to confirm the (i) identity of the purported BCA or his, her or its agent or (ii) the authority of the purported agent to act upon BCA's behalf once established. BCA assumes all risk that may result from any action taken by the Bank in good faith reliance on such verbal communications.

Notices to Bank shall be delivered to:

Whitney *National* Bank
Trust and Asset Management
Attn: Chris Durio
228 St. Charles Avenue – 2nd Floor
Fax: (504) 586-3662

22. BCA acknowledges that Account Assets are not insured by the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC), or any governmental agency. Bank does not offer or provide any private insurance for Account Assets beyond that which may be offered by the issuer of the Account Assets. Account Assets are not obligations of, and are not guaranteed by, Bank.
23. BCA and Bank recognize and agree that BCA may assign, pledge or grant a security interest to a third party in BCA's interest in the Account and such encumbrance may restrict BCA's rights to the Account including, but not limited to, BCA's right to withdraw or redeem securities held in the Account, or the income there from, or otherwise vest control of the Account or such third party. Should BCA request the Bank to become party to an agreement with such a third party to accomplish the foregoing, the Bank hereby reserves the right to insist on terms and conditions which in its sole discretion the Bank finds commercially reasonable. It is also expressly acknowledged by BCA that the third party referred to in this paragraph may include, and shall apply to, the Bank itself should BCA receive a loan or credit through the lending operations of Bank.
24. BCA reserves unto himself or herself or itself the full right and power to revoke and terminate this Agreement at any time by giving written notice thereof to the Bank. The Bank may terminate this Agreement by giving thirty (30) days written notice to BCA. Unless sooner terminated as provided in this paragraph, this Agreement shall cease and terminate upon the ~~death or~~ dissolution of BCA ***or upon the expiration or termination of its Charter Agreement with the Louisiana Board of Elementary and Secondary Education***. However, the Bank is specifically authorized ***to the extent permitted by law*** to continue to administer the Account under the terms of this Agreement following the ~~death or~~ dissolution of BCA ***or upon the expiration or termination of said Charter Agreement***. The Bank shall not suffer any loss or liability in acting under this Agreement after BCA's dissolution, but, prior to receiving directions from successors in interest of a dissolved BCA ***or prior to receiving notice from BCA of the expiration or termination of said Charter Agreement***. As soon as it can conveniently do so after the termination of this Agreement, the Bank, after deducting all ***authorized*** costs of administration which have or will accrue through termination, shall pay over and deliver to BCA, to the successors in interest of a dissolved BCA, ***or to its funding sources upon Charter-Agreement expiration or termination***, as the case may be, all unencumbered Securities, including any and all accumulated income, only upon the execution and delivery to it of an appropriate receipt ~~there for~~ ***therefor*** and the Bank shall thereafter be relieved from any and all responsibility hereunder.
25. USA PATRIOT ACT NOTICE & COMPLIANCE To help the government fight the funding of terrorism and money laundering activities, and to comply with federal law, Bank must obtain, verify and record information that identifies each person or entity who opens, or who may exercise control over, an account. In order to comply with federal law, Bank may also obtain, verify and record information that identifies each person or entity who may be deemed a beneficial owner of an account, such as a person or entity contributing a deposit to, or receiving payment from, an account. BCA shall provide to Bank its name, street address, tax identification number, date of birth for individuals and/or corporate information to properly identify BCA. An account cannot be opened until the identifying information is provided. BCA shall also provide to Bank supporting documentation such as a driver's license, articles of incorporation, and/or other identifying documents to verify this information. Documentation required to verify the identity of BCA must be provided to Bank within a reasonable

period of time, but in no event shall it exceed sixty (60) days from account opening. Failure to timely provide the required documentation needed to verify identity, or documents proving the existence of a business, will require Bank to either restrict access to or close the account. If access is restricted, Bank has the right to refuse any deposit, disbursement or other transaction request until the required verification documentation is received. Bank shall have no responsibility or liability to any person or entity due to restricted access or account closure under this provision that may result in any damages to any person or entity, including, but not limited to, loss of tax benefits, loss of profits, increase of expenses, or damage to reputation. **(A listing of documents that will be required for is attached hereto as Exhibit A.)**

[The remainder of this page is intentionally left blank.]

I hereby certify that I have read and fully understand the above items.

Executed this _____ day of _____, _____.

BELLE CHASSE ACADEMY, INC.

By:

Its:

By: _____

Its:

Tax ID Number: 72-1493224

Physical Address: 100 5th St / NAS-JRB
Belle Chasse, LA 70037

Mailing Address: (same)

WHITNEY **NATIONAL** BANK hereby establishes this Investment Management Account and agrees to assume the responsibility under the terms of this foregoing Agreement for property received for this Account.

WHITNEY NATIONAL BANK

Date: _____

By: Chris Durio
Its: Vice President



EXHIBIT A

INFORMATION/DOCUMENTS TO BE REQUIRED FOR USA PATRIOT AND CUSTOMER INFORMATION PURPOSES

FOR INDIVIDUALS:

- CONFIRMATION OF LEGAL NAME, PHYSICAL ADDRESS, DATE OF BIRTH
- ANY UNEXPIRED GOVERNMENT ISSUED IDENTIFICATION DOCUMENT EVIDENCING NATIONALITY OF RESIDENCE AND BEARING A PHOTOGRAPH (OR SIMILAR SAFEGUARD) AND SIGNATURE (EXAMPLES – DRIVER'S LICENSE, STATE ISSUED ID CARD, U.S. PASSPORT, U.S. MILITARY ID (*NOTE 1*))
- CONFIRMATION OF TAX ID NUMBER VIA FORM W-9 (OR W8BEN FOR FOREIGN INDIVIDUALS)

FOR CORPORATE ENTITIES:

- CONFIRMATION OF LEGAL NAME, PHYSICAL ADDRESS

- CONFIRMATION OF TAX ID NUMBER VIA FORM W-9 (OR W8BEN OR W8BECI AS APPLICABLE)
- ARTICLES OF INCORPORATION AND INITIAL FILING REPORT (OR RELATED DOCUMENTS IF LLC, LP, GP) (*COPY ACCEPTABLE*)*
- SECRETARY OF STATE CONFIRMATION OF GOOD STANDING (*ORIGINAL REQUESTED*)
- CORPORATE RESOLUTION/PARTNERSHIP RESOLUTION FOR AUTHORIZED SIGNERS (BANK FORM DOCUMENT AVAILABLE)

* - *IF FOREIGN ENTITY, ADDITIONAL INFORMATION WILL BE REQUIRED INCLUDING ORIGINAL DOCUMENTS OR CERTIFIED COPIES AND UNDERSTANDING OF OWNERSHIP STRUCTURE, ETC.*



EXHIBIT B

INVESTMENT MANAGEMENT FEE SCHEDULE

ANNUAL MARKET VALUE FEE	
Fixed Income Portfolio	0.20% (20 basis points)
Annual Minimum Fee	\$15,000

WHITNEY BANK MAY RECEIVE A FEE FROM A MUTUAL FUND, ITS ADVISOR OR DISTRIBUTOR FOR PROVIDING VARIOUS ADMINISTRATIVE AND MINISTERIAL SERVICES.

A REASONABLE FEE WILL BE CHARGED FOR UNUSUAL OR EXTRAORDINARY SERVICES BASED ON THE TIME INVOLVED AND THE EXPERTISE REQUIRED.

ADDITIONAL FEES FOR SUB-ADVISED PORTFOLIO MANAGEMENT TO THIRD PARTY MANAGERS WILL BE DISCLOSED SEPARATELY IF APPLICABLE.

THIS

