

JRL CAPITAL ADVISORS, LLC AND INVESTMENT ADVISORY AFFILIATES

ADVISORY AGREEMENT

JRL CAPITAL ADVISORS, LLC ("JRL"), Registered Investment Advisor, through _____ ("Advisor"), dba _____ ("Advisory Affiliate" or "Affiliate") and _____ ("Client") are entering into this agreement ("Agreement"), as of _____, 20____, to set forth the terms on which Advisor or its Affiliate will provide to Client investment advisory services as described in Schedule 1, attached hereto and made part of.

1. Responsibilities of Advisor/Affiliate. Advisor/Affiliate will assist Client in understanding and evaluating the asset management services available to the Client in light of Client's investment objectives and financial situation. Advisor will assist Client in developing a Statement of Investment Policy ("SIP"), which is made part of this Agreement, and in determining an investment and asset allocation strategy based on Client's stated investment objectives. In the Advisory Agreement, Advisor/Affiliate, as requested by the Client, may include in its analysis one or more of the following: current resources, income planning, current and deferred employee benefits, investments, asset allocation, retirement planning, estate planning, tax planning, corporate feasibility and/or planning, budget and cash flow analysis, charitable giving implications, and insurance requirements. Advisor will be available to discuss Client's account ("Account") during normal business hours and will contact Client annually to answer questions about the account and determine whether there have been any changes in Client's investment objectives, risk tolerance or financial situation. Advisor will provide input on the Account in accordance with Client's SIP and asset allocation strategy. Advisor will arrange for the Client, at the Client's request, to receive periodic reports compiled from statements provided by the investment companies and custodians detailing Account holdings and activity. Advisor will act as an "investment manager" to the account if the Account is subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

However, no SIP will be developed in cases where the Advisory services requested by the Client are related only to a specific type, sector asset class of investments and/or private security transactions and do not include the entirety of the Client's investment assets, or for accounts established with 3rd party money managers. In such circumstances a Client and Advisor/Affiliate will enter into a Limited Service Advisory Agreement that specifically relates to the activities of the Advisor under such an agreement.

2. Responsibilities of Client. Client will provide Advisor with complete information about Client's investment objectives and financial situation and with other information upon request as may be required, including supporting documents. The Client understands that the SIP will be prepared based upon the information provided by the Client and will notify Advisor promptly of any significant changes in the information provided. Client will inform Advisor of any special instructions for managing the Account. Unless otherwise required by law, the Client will have the obligation to vote all proxies solicited with respect to securities in the Account. Client will obtain and maintain, for the period of this Agreement, any bond required pursuant to ERISA or other applicable law and will include within the coverage of such bond JRL, its Advisor, Advisor Affiliate and their partners, directors, employees and agents.

Client will complete the required investment questionnaire forms provided by Advisor and attached hereto, including the Risk Tolerance, Investment Experience and Asset Allocation Worksheet. Even if the Advisor does not manage all the Client's investments, the Client certifies to Advisor that they have accurately provided information regarding Client's financial condition, investment and their goals and objectives to accurately portray the Client's situation. Client acknowledges and agrees that Advisor bases its recommendations and decisions for Client on information that Client has provided, and that Advisor and any Sub-advisors used and/or retained by Advisor may rely on such information. Client further agrees to notify Advisor immediately if Client's financial condition, investment holdings and/or investment objectives change. Client understands that Client's failure to provide Advisor with current, accurate information could adversely affect Advisor's ability to effectively advise the Client.

3. Establishing the Account. Client will establish and maintain the Account with a custodian ("Custodian") that has an existing relationship with and approved for participation in JRL's Advisory service. Client will deposit a minimum of \$100,000 in the Account (see Schedule 2) management. Note that JRL retains the right to waive the minimum deposit amount based on any number of factors, including but not limited to the Client's other assets under management. Client will deposit cash and/or securities in the Account at an independent authorized Clearing broker-dealer or custodian and agrees that JRL/Affiliate and the Advisor may, with client authorization, liquidate any other securities or investments deposited in the Account by the Client to conform with the client's wishes.

4. Management of the Account. Client has had an opportunity to review materials and ask questions about the investment advisory options. Client understands and agrees that Advisor may initiate securities transactions approved by the Client for the Account on a non-discretionary basis as if a limited power of attorney exists between the Advisor and the Client. Client understands that the investments made for their Account are subject to general market and economic risks, as well as risks associated with investments in individual securities and agrees to accept these risks. Client understands that there is no guarantee Client's investment objectives will

be met and that the Account will fluctuate in value over time no matter what the chosen allocation of asset is. Client has the right at any time to request or directly implement a change in the asset allocation. The Advisor will attempt to comply with the Client's requests, subject to the availability of any given security or the liquidity of the assets held in the Client's Account. The Advisor may act on written, telephonic or email instructions reasonably believed to be given by Client or someone acting on behalf of Client. Client agrees to hold JRL and the Advisor harmless for any loss incurred by Client or any third party arising as a result of following such instructions.

At no time is JRL, the Advisor or Advisory Affiliate authorized to take discretionary control of the Clients account(s), even if the Client desires to extend such authority to the Advisor. The Advisor may only implement actions specifically agreed to and authorized by the Client. The Advisor may exercise trading authority on a Client's account(s) to implement asset allocations and investment strategies (as in a Limited Power of Attorney on the account) that have been approved by the Client's. Further, the Advisor will not have the authority to transfer assets from a Client's account to an account of a third party or to another account that is not registered in the same name as the account from which the assets are coming without the written authorization of the Client(s), which authorization must also be presented to the custodian of record on the account from which the assets are being transferred.

5. Custody of Assets; Cash Management; Reconciliations.

The Advisor shall not act as custodian for assets of the Account or take or have possession of any assets of the Account.

The assets of the Account shall be held by a bank, trust company or securities clearing broker-dealer as custodian. The specific custodian for any account will be agreed to by the Client, and the Client may choose to have multiple custodians. Client shall direct the custodian to send to the Advisor all the reporting data for the account in electronic format, or if not available the Client will direct the custodian to send copies of the Client's periodic statements of the Account, in order that the Advisor from time to time may review the accounts of the custodian. Client account statements provided to the Advisor are solely for the Advisor's own internal purposes in the administration of the Account, and the Advisor undertakes no responsibility or liability for any act or omission of the custodian whether or not disclosed in the statements of the custodian received by the Advisor. If Client has established the Account with the custodian, Client authorizes the Advisor to receive from the custodian (or an affiliated broker-dealer) duplicate confirmations of all transactions in the Account if requested. The Advisor shall have no responsibility for the management of cash assets of the Account if Client has authorized and directed the custodian to manage un-invested cash assets of the Account. Client shall be solely responsible for paying any fees or charges of the custodian for its services.

Investment Advisory Agreement states that Custodian(s) can be a bank, trust, company, or broker-dealer, including a clearing broker-dealer. Further, neither JRL, the Advisor, the Affiliate nor the Agreement intends that, as a condition for managing Client's assets, a particular/exclusive custodian must be used. There may be specific custodians recommended by the Advisor that offer certain services, but it is the final decision of a Client to accept or reject the final custodians utilized for their accounts. Custodian(s) for Client's account(s) is/are authorized to accept instructions from Advisor or third-party advisor to whom investment discretion has been delegated.

In no event will JRL, Advisor, Affiliate or Sub Advisor be obligated to effect any transaction for Client that they believe would violate any applicable federal law, rule, or regulation, or the rules or regulations of any regulatory or self-regulatory body.

6. **Brokerage.**

Free to Execute. The trading entity that normally trades for a specific Custodian holding the Client's assets will be responsible to select the brokers, dealers and/or banks to effect best execution of the transactions for the Client's account, in accordance with the disclosure concerning the firms brokerage practices contained in Part II of its Form ADV in effect at the time of such transactions, including without limitation the aggregation of client orders and the selection of broker-dealers that supply research and other services to the Advisor. Client hereby consents to the practices described in the Custodians disclosure documents, as it may be amended by the Custodian from time to time.

Directed Brokerage. The Client may, by written instrument delivered to JRL, Advisor and/or Custodian, direct that transactions for the Account be executed through a specified broker, dealer or bank ("Brokerage Firm"). In that case, the commission rate or fees for services charged to the Client's Account will be the rate negotiated by Client with Brokerage Firm. As a result, Client recognizes that such instructions may result in the Client Account paying higher brokerage commissions or receiving less favorable prices than might otherwise be possible. The Client may revoke this direction at any time by written notice to the Custodian. If no designation is made, the Custodian will use its best judgment to select broker-dealers to execute Client transactions in accordance with the disclosure concerning its brokerage practices contained in Part II of its Form ADV in effect at the time of such transactions, including without limitation the aggregation of client orders and the selection of broker-dealers that supply research and other services to the Advisor.

Cross Trades. When it may be appropriate for one client to purchase/sell a security and for another client to sell/purchase the same security, the Custodian through its trade relationships, may simultaneously place "cross" trades with one or more broker-dealers in an attempt to seek the best execution for each client by obtaining reduced transaction or execution costs for each client. It may be that the Advisor is the advisor for both the client-seller and client-buyer, which could create a conflict except for the fact that the Custodian will effect the trade outside of the influence of the Advisor

7. Practice of Law, Tax and Accounting. The Client understands that JRL/Affiliate and the Advisor do not and will not practice law, tax or accounting in giving investment advice to the Client. None of the fees for services under this Agreement relate to tax, accounting or legal services, and if such services are necessary, they are the responsibility of the Client to obtain. JRL, the Advisor and the Advisor Affiliate highly recommend that the Client speak with qualified professionals regarding legal, tax and accounting matters (to include but not limited to) their retirement, estate, tax and investment planning to insure that all the Client's objective are being met. The Advisor agrees to assist the Client, if requested, in the selection of and communications with lawyers and accountants.

8. Implementation of the Plan - Possible Conflict of Interest. An affiliate of JRL (JRL Capital Corporation – “JRL-B/D”) is a broker-dealer registered under the Securities and Exchange Act of 1934 with the Financial Industries National Regulatory Agency (FINRA). The Client's Advisor may also be a registered representative or principal licensed with JRL-B/D. Investment products suitable for the Client as set forth in the SIP may or may not be offered through JRL-B/D with the Advisor potentially acting in their capacity as a registered rep of JRL-B/D in such a situation. The Client is not obligated by this Agreement to make any purchases of securities or any other investments through JRL-B/D or the Advisor acting in such capacity.

Although this Agreement may terminate prior to implementation, should the Client decide to make any investments through JRL-B/D and the Advisor, acting under their security license, a potential conflict of interest arises should JRL-B/D and the Advisor both receive fees, commissions, or other consideration upon the sale of investments to the Client. The Client represents that he understands this potential conflict of interest, and should Client decide to consummate any investment transactions through the JRL-B/D and the Advisor, Client does so with full knowledge and understanding of the potential conflict of interest.

In addition to acting as an Investment Advisor for the Client and, should the Client choose JRL's affiliate, as a broker-dealer for the consummation of some investment transactions, JRL, the Advisor and its affiliate, JRL-B/D, will be acting in similar capacities on behalf of other clients. The Client understands that this situation may also result in a potential conflict of interest in the event that certain of JRL's and the Advisor's other clients deal in securities or investments in which the Client is competing. JRL and the Advisor agree that it will favor no client over any other client, and, in cases where more than one client desires to purchase a security or other investment in which sufficient quantities of the securities or such other investment are not available, the client making the order first in time will be given preference.

9. Advisory Fees. Client will pay the fees according to the schedule as set forth on Schedule 2, attached hereto and made a part hereof. The Quarterly Advisory Fees will either be disclosed in the Clients account statement from the Clearing Firm or Custodian – or a statement sent to the Client and/or the Custodian setting forth the fee due for the quarter (either in advance or arrears) – as per the Fee Agreement. JRL will bill Fees in arrears, except in cases where the Client establishes an account after the start of the most recently completed calendar quarter. In such cases, JRL may, but is not required, to bill each partial or succeeding month as they end until such time as the Account billing can be converted to quarterly in arrears. On rare occasions a Custodian may require JRL to bill its fees in advance. The Custodian shall either pay the fee directly to JRL, or have the fee drawn directly from the Account upon presentation of that statement to the Clearing Firm or Custodian. In the event that the Client Account does not have sufficient CASH assets to cover the Fee's due when they are billed, the following procedure is agreed to by the Client and will be followed by JRL:

- a. For “Non-Qualified” accounts - the Client will be given the option of paying the invoice directly, or, JRL or the Advisor will exercise the authority to liquidate assets sufficient to pay the fees (which may create a taxable event).
- b. For “Qualified” accounts - the Client will be given the option of:
 1. depositing additional funds in to the account (which may create a taxable event);
 2. or, JRL or the Advisor will exercise the authority to liquidate assets sufficient to pay the fees.

10. Term. The Term of this Agreement is one year from the date of the Agreement, and it will automatically renew itself for an additional year upon the anniversary of the Agreement, such that the remaining Term of the Agreement upon the anniversary of the Agreement will always be one year. This Agreement may be terminated for any reason by JRL the Advisor or the Client effective upon receipt of thirty day written notice of such termination by the other parties. Fees received in advance by JRL Advisor (if any) for the quarter in which termination occurs will be refunded on a pro rata basis. Fees accrued in arrears by JRL will become immediately payable upon termination and will be paid as prescribed in this Agreement.

11. Limitation of Liability. Neither JRL, the Advisor, Affiliate nor any of its respective partners, directors, employees, affiliates or agents shall be liable to Client or any third party for any damages (if any) caused by any action or omission, error in judgment or any decline in the value of the Account occurring during the term of this Agreement, except to the extent such damages are directly caused by the negligence, malfeasance or violation of applicable law by such party. The federal securities laws and the securities laws of certain states impose liability under certain circumstances on persons who act in good faith. Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which Client may have under federal or state laws.

12. Confidential Relationship. All information, recommendations and advice furnished by the Advisor to the Account on behalf of the Client under this Agreement shall be regarded as confidential by Client and for use only with respect to the Account. The Advisor agrees to keep in strict confidence all information concerning the affairs of Client, except as otherwise agreed in writing or

required by law. The Advisor, however, with permission may use Client's name on the Advisor's representative client lists, which may be shown to potential clients or their consultants.

13. **Non-Exclusive Relationship.** Client understands that the Advisor renders investment advisory services for accounts other than the Clients' Account. Client also understands that the Advisor may give advice and take action in performing its duties to other clients that may differ from advice or the timing or nature of action with respect to the Account. Nothing in this Agreement shall be deemed to impose upon the Advisor any obligation to purchase or sell or to recommend for purchase or sale by or for the Account any security or other property which the officers or employees of the Advisor may purchase or sell for their own accounts or which the Advisor may purchase or sell for the account of any other client. Client recognizes that transactions in a specific security may not be accomplished for all client accounts at the same time or at the same price.

14. **Joint Accounts.** If this Agreement is signed by more than one person on behalf of Client, JRL and/or the Advisor may follow the instructions of any one of them and notice to one shall be considered notice to all. Upon the death of one signatory the Account will be treated as belonging to others as joint tenants with right of survivorship, unless there has been a written election submitted by the proper legal authority, to hold the Account in another manner or to transfer the Account.

15. **Arbitration.** All disputes involving this Agreement will be resolved through arbitration. The parties understand that:

- (a) arbitration is final and binding on the parties;
- (b) the parties are waiving their rights to seek remedies in court, including the right to trial by jury;
- (c) pre-arbitration discovery is generally more limited than and different from court proceedings;
- (d) the arbitrator's award is not required to include factual findings or legal reasons and any party's right to seek modification of rulings by the arbitrator is strictly limited; and
- (e) the panel of arbitrators may include arbitrators who were or are affiliated with the securities and/or investment advisory industry.

Arbitration will be conducted in accordance with the rules of the American Arbitration Association unless, because JRL principals are subject to the rules of the Security and Exchange Commission ("SEC"), arbitration must be conducted pursuant to such rules and the hearing shall be in Orange County, California. Any party may initiate arbitration by mailing a written notice to the other parties. Any award the arbitration panel makes will be final, and judgment on it may be entered by any court having jurisdiction. This arbitration provision does not constitute a waiver of any rights Client may have to choose the forum in which to seek resolution of disputes where such right is specifically granted by applicable law.

16. **Notices.** All notices under this Agreement must be in writing and delivered via certified mail, prepaid postage to the Advisor or Client at such address as the Advisor or Client may designate.

17. **Governing Law.** This Agreement shall be governed by the laws of the State of California without regard to the conflicts of law's provisions thereof.

18. **Assignment.** Neither the rights nor the obligations of a party may be assigned without the written consent of all parties. For purposes of this Section 18, "assignment" shall have the meaning ascribed to it under the Investment Advisers Act of 1940.

19. **Entire Agreement: Modification.** The above provisions, together with the attached Schedules 1 and 2, Confidential Investor Profile and the attached limited power of attorney, constitute the entire Agreement among the parties with respect to the matters covered, and except as otherwise provided in this Agreement, may be modified only by a written agreement signed by all parties.

Acknowledgement by Client

Client acknowledges receiving, on or before the date of this Agreement, a copy of: (1) this Agreement, including Schedules 1 and 2; (2) the Limited Power of Attorney agreement; (3) Part II of JRL's Form ADV II, and a copy of the required disclosure documents. Unless Client receives all such material in advance of executing this Agreement, the Client shall have the right to cancel this Agreement within 5 business days of executing it by written notice of such cancellation to JRL and the Advisor. In such case, Client shall not be responsible for the payment of any fees under this Agreement but shall be responsible for any transactions executed prior to receipt of written notice of cancellation by JRL. In the event that the required materials are being modified as required by the Regulatory Agencies and an updated form of the materials is not made available to the Client prior to the execution of the Agreement, the Advisor may supply the Client with the previous un-modified material and the Client may waive this requirement as long as within 5 business days of the completion of the required modifications of the material the Advisor provides copies of the material to the Client,

If this Agreement is entered into on behalf of Client by a trustee of fiduciary, such trustee of fiduciary represents that (1) the investments to be made under JRL or the Advisor are within the scope of investments authorized pursuant to any applicable plan, trust and/or law, (2) trustee or fiduciary has delivered to JRL a copy of applicable plan or trust agreement and (3) the trustee or fiduciary is authorized to enter into this Agreement.

JRL Capital Advisors, LLC
Registered Investment Advisor Firm
100 Pacifica, Suite 360
Irvine, CA 92618
(949) 650-2928 Fax (714) 619-5298

Advisor

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____

This Agreement contains an arbitration clause in paragraph 11 on page 3.

CLIENT

CLIENT (joint account)

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____

Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

E-Mail: _____

TRUSTED CONTACT (Optional)

By choosing to provide information about a trusted contact person, you authorize us to contact the trusted contact person listed below and disclose information about your account to the person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, health status or the identity of any legal guardian, executor, trustee or holder of power of attorney, or as otherwise permitted by FINRA Rule 2165 (Financial Exploitation of Specified Adults).

Full Legal Name (*first, middle, last*) _____

Day Phone _____ Evening Phone _____ Email _____

Address: _____

City _____ ST/ZIP _____ Country _____

Country Of Citizenship: _____ Relationship To Primary Applicant/Co-Applicant _____

SCHEDULE 1

Description of JRL's Asset Management Services

JRL's purpose, through the Advisor, is to help you develop and implement a disciplined systematic investment approach that will help you achieve your investment goals objectives. The strategic options available through JRL to implement its Advisory Management Services are described below.

1. Strategic Investment Options. The following are the Available through JRL/Affiliates:

Fee Based Custodial Services – this options allows Clients the opportunity to acquire nearly any kind of market investment product, including private investment transactions in qualified or non-qualified accounts for individuals, trusts, partnerships or corporate entities, which can be held and managed for a sliding scale annual flat fee. This type of custodial account does not charge transaction fees for trading, administration, transfers or distributions; and has lower overall fees for cash and non-standard assets. This can be a low-cost option applicable for a managed asset advisory account. The data from this service can be downloaded to a consolidating reporting program to give a Client a single point access for their investment portfolio.

Transaction Fee Based Custodial Services – a more traditional option for the custody of managed assets for Clients that like to day trade their accounts or acquire more sophisticated investment options. It is also a good platform for Clients that want to have an Advisor, but would like the ability to also deal with their portfolio directly – buying and selling through the same platform as their advisor – in many cases through a Limited Service Advisory Agreement wherein a Client only wants an Advisory to assist them in one specific area of assets – not a whole portfolio plan. The data from this service can be downloaded to a consolidating reporting program to give a Client a single point access for their investment portfolio.

Third Party Manager Services – This option allows the Client (through JRL Capital) to access any number of third party management firms that specialize in a number of different investment disciplines – including, but limited to, bonds, sector equities, specific market strategies, and others. In these options, a portion of a Client's portfolio is set aside in a custodial account and the third-party manager is allowed to have discretionary control over that portion of the Client's assets. The Manager charges a fee for the services in addition to a reduced fee from the Advisor to manage the relationship. The data can be combined with the other parts of a Client's portfolio for consolidated reporting for the Client.

Mutual Fund & Insurance Company Custodial Account Services – This option allows a Client to choose a number of investment funds at a mutual fund or insurance companies and custody the assets at that specific company and get reporting directly from that company. It is more difficult to report this data to a consolidated reporting platform but might be a viable alternative for smaller investment portfolios as an efficient and diversified platform.

Client Trading Accounts – In rare cases a Client, with the written permission of JRL Capital, may enter into a Limited Service Trading Account with an Advisor. In such an account, the Client and the Advisor agree on a specific strategy wherein the Advisor will make trades and allocations in keeping in an overall investment strategy for a specific type of assets – like stocks, bonds or lower risk options – as directed by the Client. In no case will the Advisor take full discretionary authority over the Clients securities, nor shall the Advisor take custody of or trade actively in the same security traded in the Clients account. As long as these accounts are traded through a custodial account, the data might be consolidated into a common reporting platform for a Client.

2. Selection of an Asset Allocation Strategy. An important part of JRL's Asset Management Service program is the selection of an asset allocation strategy that is appropriate for your individual investment needs. The Advisor will help you select a strategy that will determine how the assets in your Account are allocated among asset classes (i.e. stocks, bonds and cash). The Advisor will suggest you invest your assets in accordance with the strategy you select and will review your account to ensure that the balance among asset classes is maintained as desired by the Client. If a rebalance of the assets in your Account is suggested, the Advisor will discuss this with you and implement changes as you desire.

3. Developing a Statement of Investment Policy ("SIP"). A successful investment program requires the development of a set of goals and objectives. Unless Client requests a Limited Service Advisory Agreement, the Advisor, will work with the Client to develop a statement of investment policy based on your return objectives, liquidity, needs, risk tolerance and other factors of importance in tailoring an investment program suitable for you. Client agrees to provide the Advisor with any special instructions or limitations you desire regarding the management of your Account. The Advisor will assist in modifying your program over the years as your needs, goals or desires change.

4. Selection and Monitoring of Investments. Client will have the option to invested in a variety of available investment vehicles selected on the basis of asset class, track record and client needs, goals and desires. JRL has access to a broad universe of investments options that span the global markets, including market securities, insurance products, private securities transactions, as well as institutional investment resources. However, because past success is no guarantee of future performance for any investment, The Advisor and the Client need to remain aware of the markets and at least annually review the goals and objectives of the Client and consider how the existing investment are meeting those goals and objectives. The Advisor will, to the best of his/her ability, monitor the performance of the investments selected for your Account and may recommend replacing any investment or managers that do not continue to meet your investment criteria.

5. Client Reports. JRL and the Advisor will direct the investment company and/or the custodian of the account assets, to provide the Client with at least an annual summary report that provides a picture of the positions and value of Client's Account, describe the activity in the Account and summarize the performance of the Account. In addition to annual statements the Client receives from investment companies and custodians holding the Clients assets, quarterly and in some cases monthly summary reports can be made available at the Client's request. These reports are not tax statements and JRL and its and the Advisor, strongly recommend that clients use professional accountants and legal counsel in managing their investment, tax and estate work as part of their strategic plan.

6. Custody of Your Account. Client Accounts will be maintained by one of the custodians approved for trading with JRL and its Advisors. Clients select their Custodian(s) and each Client establishes account and business relationships with each Custodian that works directly for each Client. Custodians usually provide Clients with monthly account statements and a record of each transaction in the account, except for insurance based financial instruments, which, because of the nature of the investment, usually report once or twice each year.

Client Asset Allocation Worksheet

Client Name: _____ Account Type: _____ Date: _____

Rep / IA: _____

Customer has all assets with JRL or related companies Y _____ N _____
 Customer has disclosed all investment portfolio holdings Y _____ N _____
 Customer uses the services of the JRL rep only for specific investments: Y _____ N _____

Illiquid Assets _____% Liquid Assets _____%
 Stocks _____% Individual stocks _____% Mutual Funds _____% Options _____%
 Bonds _____% Corporate _____% Government/Muni _____% Mutual Funds _____%
 Foreign Allocation _____% Domestic Allocation _____%

Non-Traded REITs _____%
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %

Public REITs _____%
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %

Direct Private Placements _____%
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %
 Market Sector _____ %

Variable Annuities _____%

Fixed Annuities _____%

Rep Initials _____

Customer Initials _____

**EXHIBIT A
INVESTMENT PROFILE FORM
CONFIDENTIAL INVESTOR PROFILE**

This Confidential Investor Profile is part of you Asset Management Program agreement and is incorporated by reference therein. Please complete this Confidential Investor Profile with the assistance of your Advisor so that any questions you may have can be answered appropriately.

I. GENERAL INFORMATION: (Please complete in full)

Type of Account

Account Title _____

- _____ Individual
- _____ JTWROS
- _____ Tenants in Common
- _____ Community Property
- _____ Trust
- _____ IRA
- _____ SEP
- _____ Corporate
- _____ Other _____

SS Number _____

Home Address _____

Phone Number _____

Date of Birth _____

Occupation _____

Employer _____

Name/Address _____

- _____ US Citizen
- _____ Resident Alien
- _____ Non-Resident Alien
- Country of Citizenship _____

Phone Number _____

Number of Dependents _____
 Ages _____

Spouse's Name _____

Advisor _____

Are you, or have you, or a member of your immediate family, ever been a corporate officer, director, or owner of 10% or more of the securities of a public corporation? Yes No

If yes, please state the name of the corporation _____

If any member of your immediate family is employed by a bank, insurance company, investment advisor or broker, please indicate name, relationship, and address of the firm.

Please describe your investment experience (be specific): Number of Years: _____

II. FINANCIAL INFORMATION

Are you covered by a Retirement Plan? Yes No

If yes, Planned Retirement Date _____ Amount in Plan \$ _____

Will you continue to make contributions to the plan? Yes No

If yes, specify approximate amount and time period _____

Please describe any anticipated changes in your overall financial future in the foreseeable future:

Please complete the following financial information in full:

For Individuals:

_____	+	_____	=	_____
Annual Income (Client)		Annual Income (Spouse)		Total income

_____	+	_____	+	_____	+	_____	=	_____
Cash		Securities		Real Estate		Other (specify)		Total Net Worth

For Trusts:

Annual Income				

_____	+	_____	+	_____	+	_____	=	_____
Cash		Securities		Real Estate		Other (specify)		Total Net Worth

For Qualified Plans:

_____		<i>For Sole Proprietorship</i>		_____
Total Value of Plan				Annual Income

_____	+	_____	+	_____	+	_____	=	_____
Cash		Securities		Real Estate		Other (specify)		Total Net Worth

For Corporations:

_____		_____
Annual Income		Liquid Net Worth

PLEASE INITIAL:

- ____ Customer Acknowledges receipt of JRL Privacy Notice and Business Continuity Plan Disclosure
- ____ Customer Acknowledges that they have received a complete copy of this Application Document
- ____ Customer Acknowledges receipt of the Client Relationship Summary (Form CRS).
- ____ Customer Acknowledges that JRL does not carry Errors & Omission or Malpractice Insurance.

Initials: Applicant _____ Co-Applicant _____

Portfolio Structure and Investment Experience

Please describe your overall investment objectives and what you would like to achieve from this account:

What is the approximate amount to be invested in your managed account? \$ _____

What percentage of your entire investable assets will this portfolio represent?

75% to 100% 50% to 74% 25% to 49% Less than 25%

Which of the following is the investment time horizon most appropriate for this Account?

10 or more years 5 to 10 years 3 to 5 years less than 3 years

While the value of your investment is expected to increase over the long term, in the short term the value of any portfolio will fluctuate. This up and down movement is called volatility. Which of the following statements best matches your tolerance for volatility?

Can tolerate up to several years of negative absolute returns through difficult phases in a market cycle.

Can tolerate only 1 to 2 years of negative absolute returns through difficult phases in a market cycle.

Can tolerate only occasional, very moderate losses through a market cycle.

Which of the following best describes your Investment Objectives? (Choose only one):

Typically, achievement of the stated investment objective is a long-term goal for the account. These investment objectives are overall objectives for the entire account and may be inconsistent with account performance or a particular holding at any given time. From those described below, the ratio between equity and fixed income positions may deviate due to special market situations, short-term market fluctuations, or other circumstances which may apply. The terms equity and fixed income refer to individual securities and mutual funds containing this type of security.

Capital Preservation: This is the most conservative investment objective. It is designed as a longer-term accumulation account with an emphasis placed on generation of current income and prevention of capital loss. This account should be invested in approximately 75% in conservative fixed income and 25% in conservative equities.

Income and Moderate Growth: Emphasis is placed on generation of current income with a secondary concentration in moderate capital growth. This account should be invested in approximately 60% in fixed income and up to 40% in primarily income-oriented equities.

Growth and Income: Emphasis is placed on modest capital growth with some focus on generation of current income. This account could be invested up to 75% in high quality equities and 25% in fixed income.

Growth: Emphasis is placed on achieving high capital appreciation and long-term growth. There is little focus on generation of current income. This account could be invested up to 100% in aggressive fixed income or equities.

Aggressive Growth: This is the highest level of risk over the longest time horizon. Emphasis is placed on maximum capital appreciation and aggressive growth with no focus on generation of current income. This account should generally be invested 100% in equities.

Please list any specific types of investments you would like to exclude from your portfolio:

Please provide any other information or comment that you feel is important in developing your investment plan:

III. ACKNOWLEDGEMENT

The Client acknowledges that the information set forth above in this Confidential Investor Profile is accurate to the best of his/her knowledge and is representative of Client's investment goals and objectives. The Client understands that any inaccuracies, and aspect of the information which is incomplete, may or will limit the degree to which JRL Capital Advisors, LLC can consider tax and other consequences and result in inaccuracies with respect to certain information and calculations contained in the Quarterly Performance Review.

This information does not constitute or imply a guarantee with respect to the attainment of the Client's investment goals and objectives. Additionally, the Client understands that asset allocation recommendations are based upon historical data which may not necessarily reflect the future behavior of an asset or asset class. Significant risk, particularly over short periods of time, may accompany investments in stocks, bonds, and other asset classes.

Agreement and Confidential Investment Profile Agreed to on this _____ day of _____, 20_____.

Client Signature

Client Signature

Advisor Signature

Client Name (print)

Client Name (print)

Advisor Name (print)

Accepted by: JRL Capital Advisors, LLC

By: _____

Date: _____

Print Name: _____

Consumer Privacy Notice

This notice is being provided on behalf of JRL Capital Management Group, and the following subsidiaries and affiliates:

JRL Capital Corporation (Broker/Dealer)
JRL Capital Advisors, LLC (RIA)

Golden Lion Capital
Sandfer Fikert & Associates. LLP

Capstone Wealth Planning

In this notice, JRL Capital Management and the above listed subsidiaries, non-related affiliates, or advisor DBAs are referred to collectively as “JRL Affiliates”, “us”, or “our” and individually as “JRL”.

JRL Affiliates strongly believe in protecting the confidentiality and security of information we collect about individuals. This notice describes the privacy policy followed by each JRL Affiliate regarding:

- how we treat information we receive (“Information”) about individuals who apply for or obtain our products or services (“Individuals”); and
- the third parties with whom we may share this Information.

INFORMATION WE COLLECT

“Nonpublic Personal Information” is nonpublic information about the Individual that we obtain in connection with providing a financial product or service to the Individual for personal, family, or household purposes.

We collect Nonpublic Personal Information about Individuals from the following sources:

- Information provided to us directly by an Individual on an application or other form in connection with our products or services. This may include but not be limited to name, address, social security number, assets, and income.
- Information about an Individual’s transactions with us, our affiliates, or others, such as account balance, payment history, parties to a transaction, credit/debit card usage, and insurance policy coverage and premiums.

INFORMATION DISCLOSED TO THIRD PARTIES

We do not disclose any Nonpublic Personal Information about our customers or former customers to anyone, except as permitted by law or required by regulatory agencies.

INFORMATION WE PROVIDE TO OUR SERVICE PROVIDERS AND JOINT MARKETING PARTNERS

We may disclose all of the Information we collect, as described above, to nonaffiliated companies that perform services on our behalf, or to other financial institutions related to a client’s transactions. For example, Information may be disclosed to others to enable them to provide business services for us, such as helping us to evaluate requests for products or services, performing general administrative activities for us, and assisting us in processing a transaction requested by an Individual.

DISCLOSURE FOR INFORMATION ABOUT FORMER CUSTOMERS

If an Individual decides to close an account or otherwise becomes an inactive customer, we will continue to follow privacy practices described in this notice with respect to such Individual.

PROTECTING CONFIDENTIALITY AND SECURITY

We treat Information in a confidential manner. Our employees are required to protect the confidentiality of Information. Employees may access Information only when there is an appropriate reason to do so, such as administer or offer our products and services. Employees are subject to disciplinary rules if they do not comply with our policies. We also maintain physical, electronic, and procedural safeguards to protect Information; these safeguards comply with all applicable laws. Our commitment ensures that we provide privacy and safety for our customers.

DISCLOSURE

JRL does not carry Errors & Omission or Malpractice Insurance.

CONTACTING THE SECURITIES AND EXCHANGE COMMISSION

Investors can contact the SEC at (888) SEC-6585 or visit their website at www.sec.gov. You may also access a list of SEC departments and phone numbers through the website at the “Contact Us” link.

Initials: Applicant _____ Co-Applicant _____

JRL Capital Advisors Business Continuity Planning

JRL Capital Advisors has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us – If after a significant business disruption you cannot contact us as you usually do at 949-650-2928 or larryl@jrlcap.com, you should call our alternative number 949-825-5010, the OSJ of the Laguna Hills branch. If you cannot access us through either of those means, depending on where your account is held, you should contact either Kingdom Trust at (888) 753-6972 or Hilltop Securities at (214) 859-9300 for instructions on how to gain prompt access to funds and securities, enter orders and process other trade-related, cash, and security transfer transactions in your account.

Our Business Continuity Plan – We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business.

Our clearing firms backs up our important records in a geographically separate area with multiple redundancy. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firms that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within minutes in most cases. Your orders and requests for funds and securities could be delayed during this period.

Varying Disruptions – Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within 24 hours. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area and recover and resume business within 24 hours. In either situation, we plan to continue in business, transfer operations to our clearing firms if necessary, and notify you through our customer emergency number, 949-825-5010 on how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customers prompt access to their funds and securities.

For more information – If you have questions about our business continuity planning, you can contact us at 949-650-2928 or cindyl@jrlcap.com.

Initials: Applicant _____ Co-Applicant _____

Introduction

JRL Capital Corporation (JRL) is an introducing broker-dealer registered with the Securities & Exchange Commission (SEC) pursuant to the Securities & Exchange Act of 1934, a member of the Financial Industry Regulatory Authority (FINRA), and a member of the Securities Investor Protection Corporation (SIPC) (e.g., FINRA rule 2210). Clients can also call the JRL Office at 949-650-2928 and request updated information and a copy of the *relationship summary*.

JRL provides retail investors, like you, investment services to trade in market securities, fixed and variable investment contracts and alternative investments through full-service broker-dealers, custodians or investment sponsors on a transactional basis. JRL does not offer proprietary products to investors; does not hold investments for its own account or to sell or buy to or from clients; JRL does not offer sales incentives to its representatives to entice them to sell more product – the Firm has adopted a Best Interests operating model so clients can look to JRL Reps to provide investment options that address client’s needs. Brokerage and Advisory Services are different from each other, and the costs to investors are different. ***It is important that you understand the difference.***

NOTE: Free and simple tools are available to research firms like JRL, and the financial representatives associated with JRL. That information can easily be accessed at <https://www.investor.gov/CRS>. This site also provides information about broker-dealers and educational materials about investing.

Relationships and Services - “What investment services and advice can you provide me?”

JRL understands that investors may utilize multiple B/D firms and Registered Reps for their investing needs. In addition to full investment service accounts, JRL also offers limited-service brokerage and investment accounts to *retail investors* as requested. JRL will make available to you a variety of brokerage account and investment product types to satisfy your individual needs, including:

- Brokerage Accounts at Custody Firms wherein the investor trades directly with that firm without JRL input.
- Brokerage Accounts at Custodians wherein you and the Rep discuss options, which you approve and the JRL Rep initiates the Investment options chosen.
- Accounts where investment decisions are made directly with the sponsor/custodian after discussions with the Rep.
- JRL will never make acquisitions or dispositions of investments on a discretionary basis for investor’s accounts, you must always direct the Rep in all purchase or sale actions for your account(s).
- The minimum account size JRL will agree to establish is \$250,000; exceptions may be granted by a managing Principal of the Firm.

In providing these services, neither JRL nor your Rep will *monitor* your account, provide account statements, or provide investment advice in a fiduciary capacity for compensation. Any advice provided in conjunction with brokerage services is incidental to JRL and the Reps in their role. JRL Reps will periodically review accounts upon the request of the client. Occasionally the Firm will refer clients to 3rd Party service providers that will act in a discretionary or limited discretionary capacity, however, neither JRL nor its Reps will ever have discretionary or limited discretionary authority over *retail client* accounts.

For additional information, please refer to the Regulation BI (Best Interests) Disclosures and specific Account Application Forms and Investment Subscription Documents.

Additional Investor Questions to ask Investment Professionals:

- **Given my financial situation, should I choose a brokerage service for my needs? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience including licenses, education and other qualifications? What do these qualifications mean?**

WHAT FEES WILL I PAY?

The varied investments you acquire will dictate the costs and fees that the you will incur. Depending on the clearing broker-dealer used, the simple purchase and sale of market securities will incur trading costs charged by that firm, and trading fees charged by the JRL Rep. Different investment sponsors might have fees for similar products that are higher or lower than those the JRL Rep shows the client. This difference in fees could create a conflict-of-interest for Reps. Investments acquired directly from investment sponsors (fixed and variable contracts, as well as private and alternative investments) will have a stated commission that is paid to JRL by the sponsor. In general, the following are the categories of costs and fees you, the *retail investor*, could see in a transaction:

- Trading costs – fees charged by the clearing broker-dealer for making a trade. A *retail investor* would see increased fees if there are more trades in his or her account, which could be looked at as the Firm having an incentive to encourage a *retail investor* to trade more often.

- Commissions and/or cost reimbursements – fees earned by the Rep for making the trade, or stated fees paid by the investment sponsor to JRL for placing your transaction. In some cases, commissions and cost reimbursements are paid by the investment sponsor and not charged to you, the investor, but the fees paid are in the investment.
- Loads, Contingent Deferred Sales Charges, Shareholder or Transfer Fees – fees charged by an Investment Fund company and paid to the clearing broker-dealer as part of the Fund’s costs, which might be charged to you.
- Operating/Management costs of the fund or transaction being acquired.

In any case where a fee or commission could be payable to the Firm for its Reps, a natural conflict of interest exists as to cost and choice. As JRL only has a limited number of product and custodial relationships it uses in the financial services market, every possible option for investors related to product, services and costs is not available thru JRL. Clients can access options from many sources in the industry outside of JRL and the costs of doing business will likely be more, less or equal to that offered by JRL.

Additional Information: You can find complete information on costs and fees in a) the prospectus for the investment being acquired, b) the Brokerage Account Client Agreement with the Clearing Broker-Dealer, c) the Client Information Brochure of the Custodian, and d) the Private Placement or Offering Memorandum of the Alternative Investment.

NOTE: You will pay fees and costs associated with the transaction whether you make or lose money on your investment. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand the fees and costs you are paying. Ask the question: Help me understand how the costs and fees might affect my investment. If I make a \$10,000 investment how much goes to fees and costs, and how much will be invested for me?

WHAT ARE THE LEGAL OBLIGATIONS OF JRL TO ME WHEN PROVIDING RECOMMENDATIONS? – Standard of Conduct
“HOW ELSE DOES YOUR FIRM MAKE MONEY, AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?”

When we provide you with recommendations, we have to act in your best interest and not put our interests ahead of yours. At the same time, the way JRL makes money may create conflicts of interest. You should understand and ask us about these conflicts because they can affect the service JRL provides. Here are some examples to help you understand what this means: How might your conflicts of interest affect me, and how will you address them? Refer to the Broker-Dealer Standard Code of Conduct: www.sec.gov.

JRL does not sell proprietary products, it does not participate in sales contests or take 3rd party payments, it does not participate in revenue sharing and it does not hold any securities in which it participates in principal trading. Further, JRL does not hold any positions in securities that it sells to or acquires from any investors. The recommendations given and products shown to you are based on creating client solutions. JRL may receive, if available, small reimbursements from sponsors for due diligence costs. JRL has an affiliated Registered Investment Advisor that offers investments without commissions, but these accounts have advisory fees.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

The reps licensed with JRL earn fees for trading activities and commissions paid by the sponsors for the investment products sold to investors. No revenue from sales contests or non-cash compensation are paid by the sponsor to JRL or the Reps. Once your needs are understood, each rep works with JRL management and compliance principals to determine what, if any, product is available to respond to your needs. All products and services available through JRL are put through a significant due diligence screening process to determine if they fit a specific client need before inclusion in the product platform of JRL. Continued inclusion on the JRL platform relies on follow-up reviews of the securities offered. Products sold to clients have a stated commission rate, as outlined in the PPM and in the transaction documents given to clients considering the investment. There is a specific fee paid for each transaction.

Do you or your financial professionals have legal or disciplinary history? For what type of conduct? Yes, there are disciplinary disclosures related to certain Reps of JRL as well as the Firm. More detailed information is available on the FINRA Website www.finra.org, and can be viewed by visiting <https://www.investor.gov/CRS> and going to the Broker Check link. The client should ask the question: ***“As a financial professional, do you have any disciplinary history? For what type of conduct?”***

ADDITIONAL INFORMATION – Where can a retail investor find additional information about our services?

Ask the question: Who is my primary contact person? Is he or she a representative of a broker-dealer? Who can I talk to if I have concerns about how this person is treating me? Your primary contact person is your JRL Registered Representative. You may request up-to-date information and request a copy of this relationship summary from your representative or by calling 949-650-2928. Additional contacts are Larry Law, Principal/Owner – 949-650-2928 OR Jeffrey LaDouceur, OSJ Principal – 949-825-5010.