



Becker Capital Management, Inc.

1211 SW 5TH AVENUE, SUITE 2185

PORTLAND, OREGON 97204

www.beckercap.com

PHONE 503-223-1720

FAX 503-223-3624

Investment Advisory Agreement

The Everett School Employee Benefit Trust

Effective this date, _____ (the "Client")

hereby authorizes, appoints and instructs Becker Capital Management, Inc., a registered investment advisor ("Advisor") to manage Client's investment portfolio in accordance with the following terms and conditions:

A. Advisor is to assume complete and discretionary management of the portfolio. Advisor's management authority shall include the power to purchase, sell, subscribe for, exchange, pledge and trade in securities and other property for the portfolio account; invest and reinvest any cash in the portfolio; vote proxies; and exercise, as it deems advisable, whatever rights an owner of property held in the portfolio would have.

B. Advisor will furnish Client quarterly reports of the market value of the portfolio.

C. Physical custody of portfolio assets, including cash and its equivalents, shall be held by

_____ ("Custodian"). Client will enter into a custodial agreement

with Custodian instructing Custodian to engage in transactions with respect to the portfolio assets of Client solely upon written instructions of Advisor. Client has executed and attached hereto Advisor's standard Trading Authorization (Limited Power of Attorney Agreement) and will upon request execute one or more similar trading authorizations on standard forms used by brokers or dealers to evidence Advisor's authority to act on Client's behalf. Custodian shall be solely responsible for settlement of all transactions, receipt and disbursement of funds and other acts necessary for proper custody of Client's portfolio assets. Advisor may rely completely upon reports from Custodian as to all matters for which Custodian shall be responsible, including but not limited to, settlement of transactions, and location, description and amount of properties constituting Client's portfolio assets. Advisor shall not be liable to Client for any act, failure to act, or breach of duty by Custodian.

Advisor may designate a broker to engage in any transactions involving the portfolio assets of Client. In Advisor's selection of such brokers, it is understood and agreed that Advisor may take into consideration, in addition to commission rates, such factors as the broker's research capabilities, executions, reliability, efficiency and other services.



D. This agreement may be terminated at any time by written notice of its termination given by either party to the other stating the effective date of such termination. All acts done by Advisor pursuant to this agreement prior to the termination date shall be fully binding upon Client and upon Client's heirs, personal representatives, successors and assigns. This agreement has an initial term of one year and shall be automatically renewed for successive one year terms unless terminated as above.

E. Advisor's compensation ("Management fee") for management of the portfolio is to be calculated based on a percentage of the net asset value of the portfolio, including cash and its equivalents, as follows:

Annual Percentage Rate

.25 of 1% (25 Basis Points)

Bill Custodian_____

Bill Direct_____

The management fee will be paid each quarter in advance based on the net asset value of the portfolio, including cash and its equivalents, as determined by the Advisor at the end of the preceding quarter and the annual percentage rates shown in the above table. Management fees will be billed to the Client or the Custodian. If fees are billed to the Custodian, a copy of the invoice will be sent to the client. Prepaid management fees attributable to any period following the termination date of this agreement shall be refunded to Client.

For a partial quarter the management fee will be prorated according to the number of days remaining in the quarter and will be based on the beginning net asset value of the portfolio and the annual percentage rates shown in the above table. Such prorated fee will be paid in advance.

F. No assignment of this agreement may be made by Advisor without written consent of Client.

G. This agreement may be amended only by written instrument signed by both parties hereto.

H. Client recognizes that risks are inherent in securities investments and that Advisor cannot assure a net profit will be obtained through its management of the portfolio or that a loss may not be incurred. Except for negligence, malfeasance or violation of applicable law, Advisor and its officers, directors and employees shall not be liable for any action performed or omitted to be performed hereunder or for any errors in judgment in the management of the portfolio. The Securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing herein shall constitute a waiver or limitation of any rights which Client may have under applicable securities laws. Advisor shall have no duty, responsibility or liability whatever with respect to any of Client's property not constituting a portion of the portfolio.

I. If Client is an "employee benefit plan" as defined by the Employee Retirement Income Security Act of 1974, Advisor is a "fiduciary" as defined by that Act.



J. _____ Client acknowledges the receipt of Advisor's Brochure and ADV Part II not less than 48 hours prior to the date of Client's execution of this Agreement.

Or

 x Client acknowledges the receipt of Advisor's Brochure and ADV Part II less than 48 hours prior to, but not later than, the date of Client's execution of this Agreement, and acknowledges that Client has been informed that Client has the option to terminate the Agreement without penalty within five business days after the date of execution.

Client's Signature

Mailing Address

Phone Number

Fax Number

E-Mail

Tax ID or Social Security No.

ACCEPTED this _____ day of _____, 2009

BECKER CAPITAL MANAGEMENT, INC.

By _____



Trading Authorization
(Limited Power of Attorney Agreement)

Gentlemen:

The undersigned hereby constitutes and appoints BECKER CAPITAL MANAGEMENT, INC. (whose signature appears below), as his agent and attorney in fact, with full power and authority to buy, sell, trade, convert or exercise any stocks, bonds or other securities and/or contracts relating to the same on margin or otherwise in accordance with your terms and conditions for the undersigned's account and risk and in the undersigned's name or number on your books. The undersigned hereby agrees to indemnify and hold you harmless from and to pay you promptly on demand any and all losses arising therefrom or debit balance due thereon.

In all such purchases, sales or trades you are authorized to follow instructions of BECKER CAPITAL MANAGEMENT, INC., in every respect concerning the undersigned's account with you; and it is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance of conduct of such purchases, sales or trades.

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or thereafter made by the aforesaid agent or for the undersigned's account.

This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between the undersigned and your firm.

The undersigned requests you to send a duplicate copy of every transaction and statement in and for my account to my agent.

This authorization shall continue in full force and effect until revoked by the undersigned by a written notice, but such revocation shall not affect any liability in any way resulting from transaction initiated prior to such revocation. This authorization and indemnity shall endure to the benefit of your present firm and any successor firm irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm.

Dated _____

City

State

Signature of Authorized Agent:

Very truly yours,

Becker Capital Management, Inc.
