

BID COMPARISON CHART

Investment Advisory Firm	Location	Bid Price	Annual Fee Based Upon \$100 Million of Invested Funds
FTN Financial Main Street Advisors	Las Vegas, NV	\$4,000/month or 5 bp (0.05%)	\$48,000
Ladenburg Thalmann Asset Management	Walnut Creek, CA	55 bp (0.55%)	\$550,000
Patterson & Associates	Austin, TX	\$32,000/yr	\$32,000
PFM Asset Management LLC	Los Angeles, CA	10 bp (0.10%) first \$25 million 8 bp (0.08%) next \$25 million 7 bp (0.07%) next \$50 million 6 bp (0.06%) over \$100 million	\$80,000
Public Trust Advisors	Denver, CO Los Angeles, CA	7 bp (0.07%) first \$100 million 6 bp (0.06%) next \$100 million 5 bp (0.05%) over \$200 million	\$70,000
Raymond James Financial Services, Inc.	Torrance, CA	34 bp (0.34%)	\$340,000
The Oehmke Group at Morgan Stanley	Oxnard, CA	\$250 to \$25,000 per year at the discretion of the account manager, plus \$2.50 per transaction	unquantified

bp = basis points