

ATTACHMENT B

INVESTMENT MANAGEMENT AGREEMENT

This Investment Management Agreement (the “Agreement”) is made and entered into as of the signature date of the parties hereto (or the latter date, if signed on different days) set forth on the cover page of the Multiple Managers Investment Management Services Agreement, by and between Foxhall Capital Management, Inc. (“Foxhall”) and you (“Client”).

1. SCOPE OF ENGAGEMENT

Client has established a defined contribution retirement plan (the “Plan”) qualified under Section 401(a) of the Internal Revenue Code of 1986 as amended (the “Code”) for the purpose of providing retirement benefits to certain employees of Client. The Plan is subject to Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Client represents that it is a named fiduciary under the Plan. The Plan provides that the named fiduciary may appoint an investment manager as defined in Section 3(38) of ERISA. Foxhall is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”) under the Investment Advisers Act of 1940, as amended (the “Advisers Act”), and therefore, is qualified to serve as an investment manager under the Plan pursuant to Section 3(38)(B) of ERISA.

Client as the named fiduciary for the Plan, selects the following investment strategies for the Plan from the Foxhall Global Fund Series Strategies:

Foxhall Global Fund Series Strategy	Base Line Asset Allocation		Plan Selection (initial below to select strategy)
	Equity	Fixed Income	
Global Commodities & Hard Assets	100%	0%	
Pacific Rim & Emerging Markets	100%	0%	
Strategic 50/50	100%	0%	
Growth	100%	0%	
Growth & Income	75%	25%	
Balanced	50%	50%	
Conservative	25%	75%	

Capital Preservation	5% or less	95% or greater	
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Client hereby appoints Foxhall as an investment adviser to the Plan to perform the services hereinafter described, and Foxhall accepts such appointment under the terms and conditions hereinafter stated. Foxhall will operate the above-listed strategies selected by Client on behalf of the participants in the Plan. The record keeper for the plan will establish an account for each participant that chooses one of the strategies listed above. Foxhall shall be responsible for the investment and reinvestment of the assets under the Plan that are invested in the above-listed strategies selected by Client and are subject to Foxhall's management (the "Assets" or "Account(s)"). If the Accounts contain only a portion of the assets of the Plan, the Client acknowledges that Foxhall has no responsibility to manage the Plan assets not held in the Accounts, nor shall Foxhall be responsible for the diversification of all of the Plan's investments.

Client hereby delegates to Foxhall all of its powers with regard to the investment and reinvestment of the Assets, and appoints Foxhall as Client's attorney-in-fact with full authority to buy, sell, or otherwise effect investment transactions involving the Assets.

Unless otherwise specifically and expressly indicated in this Agreement, Client acknowledges and understands that the services to be provided by Foxhall under this Agreement are limited to the management of the Assets and do not include investment advisory services or any other related or unrelated services. To the extent that Client desires any services outside the scope of this Agreement, the specific nature of the services required shall be set forth in a separate written agreement between the parties, for which services Foxhall shall be paid a separate and additional fee.

2. INVESTMENT MANAGEMENT PROCESS NOTIFICATION

The U.S. Department of Labor recognizes modern portfolio theory as a safe harbor investment standard for managing plan assets under ERISA. Based on historical performance data, the allocation of assets among investment classes such as equities and fixed income investments is "static" (unchanging). This static asset allocation under modern portfolio theory is called strategic asset allocation.

Foxhall's Investment Management Process **IS NOT** based on modern portfolio theory. Instead, it combines elements of three investment management processes:

1. Tactical Asset Allocation. Tactical Asset Allocation utilizes strategic asset allocation principles but adds the "tactical" element of shifting the allocation to include more of better performing asset classes and less of those that are not performing as well.

2. Trend Following. Trend Following analyzes a large number of technical economic indicators to differentiate between long term trends and random movements. The investment-related objective is to participate in upward trends while avoiding downward trends and random market movements.

3. Relative Strength Analysis. While Trend Following analyzes technical economic indicators, Relative Strength Analysis examines individual securities. Each week, the Relative Strength Analysis identifies the strongest performing individual securities and ranks them based on performance. The Relative Strength Analysis assists Foxhall in evaluating Funds that invest in the individual securities. Each month, Foxhall realigns the portfolios comprised of Funds to reflect the strongest performing individual securities in each of the asset categories.

Foxhall's Difference in Recessions. When strong, expanding economies shift and the long term trend leads to recession and falling markets, such as the shift during 2008, Foxhall's strategies differ greatly from tactical asset allocation or strategic asset allocation that relies on modern portfolio theory. While strategic and tactical asset allocation models hold their positions irrespective of market conditions, Foxhall applies its Trend Following and Relative Strength Analysis to make significant changes in asset allocation based on current market conditions. Thus, when stocks are in decline, as in 2008, it is possible that a Foxhall strategy that is "normally" 100% in Funds invested in equities will be 100% in money market funds or Funds that hold US Treasuries. When economies are in recession, it is possible that money market funds and short term US treasury notes have better performance than stocks that are declining in value.

When Foxhall identifies markets in a long term downward trend, its investment objective shifts, even for strategies that are normally invested with 'growth' as the primary objective, to preservation of capital during severely declining stock markets. Foxhall achieves this objective by setting aside its "offensive investment profile" that would otherwise apply during expanding economies. When Foxhall confirms that a market expansion is a long term trend rather than random market activity, Foxhall will restore that offensive profile for the strategy.

Risks. When weak markets begin to strengthen, participants in a Foxhall strategy are likely to **NOT** participate in the early stages of advancing markets. Similarly, when strong markets begin to weaken, participants in a Foxhall strategy are likely to experience some loss of value before Foxhall identifies the weakening as a long term trend and changes the asset allocation to achieve the capital preservation objective.

Foxhall's asset allocation practices are **NOT** based on modern portfolio theory. If plan participants prefer asset allocations based on modern portfolio theory, they should seek

the advice of a professional investment counselor and use an appropriate combination of Core Funds in the Plan's investment line up.

Four of Foxhall's strategies — Pacific Rim/Emerging Markets, Global Commodities & Hard Assets, Strategic 50/50 and Capital Preservation — **ARE NOT** "diversified" strategies. Accordingly, their volatility may be greater than that of diversified strategies. A plan participant should invest in the non-diversified strategies only based on the advice of a professional investment counselor who takes into account the participant's tolerance for risk and other personal circumstances.

3. INVESTMENT MANAGEMENT COMPENSATION

Foxhall's annual fee for the services provided under this Agreement shall be 0.65% percentage of the market value of the Assets under Foxhall's management. This annual fee shall be accrued daily based upon the market value of the assets at the end of each day and paid monthly. No increase in the annual fee shall be effective without prior written notification to Client.

No portion of the compensation shall be based on capital gains or capital appreciation of the Assets except as provided herein and as permitted by the Advisers Act.

4. EXECUTION OF INVESTMENT ACCOUNT TRANSACTIONS

Foxhall will arrange for the execution of securities brokerage transactions for the Assets through a broker-dealer that Foxhall reasonably believes will provide "best execution." In seeking best execution, Foxhall tries to obtain the lowest possible commission cost consistent with the best qualitative execution. Accordingly, although Foxhall will seek the most competitive commission rates, Foxhall may not necessarily obtain the lowest possible commission rates for Account transactions. Transactions for each client account generally will be effected independently, unless Foxhall decides to purchase or sell the same securities for several clients at approximately the same time. Foxhall may (but are not obligated to) combine or "batch" such orders to obtain best execution, negotiate more favorable commission rates, or allocate equitably among Foxhall's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among Foxhall's clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that Foxhall aggregates client orders for the purchase or sale of securities, including securities in which Foxhall's Associated Persons (as defined in the Advisers Act) may invest, Foxhall shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, SMC Capital, Inc. Foxhall shall not receive any additional compensation or remuneration as a result of the aggregation.

5. CONFLICTS OF INTEREST

Foxhall has disclosed potential conflicts of interest in its Form ADV, such as selecting securities broker/dealers who refer business to Foxhall or receiving economic benefits (e.g., dedicated account service manager) from selected securities broker/dealers. Under the Advisers Act, disclosure cures conflicts of interest. However, disclosure does not cure conflicts of interest prohibited by ERISA, unless the DOL has granted a prohibited transaction exemption authorizing disclosure as a cure. Accordingly, Foxhall agrees that it will manage the assets held in the Accounts without engaging in activities which are prohibited by ERISA. Alternatively, Foxhall will obtain an opinion from its legal counsel that the potential conflicts of interest are not prohibited by ERISA or obtain a prohibited transaction exemption.

6. CUSTODIAN

Custody of the Accounts will be maintained by a bank, trust company, or a brokerage firm, as selected by Foxhall. Foxhall shall not maintain physical custody of the Assets; rather the Assets will be held in the custody of a Custodian meeting the requirements of a "qualified custodian" under Rule 206(4)-2 of the Advisers Act. Foxhall is authorized to give instructions to the Custodian with respect to all investment decisions regarding the Assets and the Custodian is hereby authorized and directed to effect transactions, deliver securities, make payments and otherwise take such actions as Foxhall shall direct in connection with the performance of Foxhall's obligations with respect to the Assets. The fees charged by the Custodian to Client are exclusive of, and in addition to, the compensation paid to Foxhall and other charges discussed herein.

7. BROKER-DEALER

Client hereby acknowledges and understands that in order for Foxhall to perform its duties hereunder Foxhall must engage in securities brokerage transactions, which must be effected through a broker-dealer. Broker-dealers charge brokerage commissions and/or transaction fees for executing securities brokerage transactions, unless covered under "Custodial Fees."

Any such brokerage commissions and/or transaction fees charged to Client for securities brokerage transactions are exclusive of, and in addition to, compensation paid to Foxhall and other charges, discussed herein. Transactions for the Accounts may be effected through a broker-dealer affiliated with the company or person who referred Client to Foxhall. In such circumstances, the fees and commission charged by such broker-dealer shall be reasonable in relation to the value of the brokerage and research services received. Foxhall shall periodically review the choice to use that broker-dealer to execute transactions for the Accounts under Foxhall's duty of best execution.

8. RISK ACKNOWLEDGEMENT

Foxhall does not guarantee the future performance of the Accounts, any specific level of performance, the success of any investment decision or strategy that Foxhall may use, or the success of our overall management of the Accounts. Client understands that the investment decisions made for the Accounts by Foxhall are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always prove to be profitable. There are additional risks for investing in foreign countries, including currency, accounting, regulatory, and political risk. Investing in emerging markets adds additional levels of risk beyond that of major, developed countries and economies. Investments in small cap stocks and funds also entail additional risks, including greater volatility than large cap issues. It is likely that the Accounts will, from time to time, invest in both developed and emerging foreign countries, small capitalization domestic and foreign stocks and funds, as well as commodity and currency based funds. Certain Accounts may also have available to them both leveraged and inverse funds, which entail significant additional risk.

9. INVESTMENT MANAGER LIABILITY

In providing services under this Agreement, Client acknowledges that except for gross negligence, malfeasance or violation of applicable law, neither Foxhall, nor its principals, directors, officers, employees or agents shall be liable for any damages, losses, expenses, or costs (including without limitation any attorneys' fees) (collectively a "Loss") arising out of or in connection with any acts or omissions or for any errors of judgment or use of discretion in managing the Accounts or for any Loss incurred by reason of any acts or omissions of any broker, custodian or other third party providing services, directly or indirectly, to the Accounts. Client agrees to hold harmless and indemnify Foxhall and its principals, directors, officers, employees or agents against any Loss which Foxhall may incur if and to the extent such Loss is caused by Client's or its agent's or designee's (other than Foxhall) own actions or omissions or by any inaccuracy or breach by Client of any of its representations or acknowledgements hereunder. Without limiting the foregoing indemnification in any way, the Client also agrees to hold Foxhall harmless and indemnify Foxhall against any and all liability or loss which Foxhall may incur or suffer under ERISA, if and to the extent such liability or loss is caused by the inaccuracy or breach by Client of any of the representations, warranties or obligations of Client set forth in this Agreement. Client understands that federal and/or state securities laws give rights to Client that may not be waived by this Agreement. This Section 9 shall survive the termination of this Agreement. Foxhall places all Account trades electronically or telephonically. Foxhall assumes no responsibility for Account errors and/or losses that occur where Foxhall has used commercially reasonable efforts to execute trades in a timely and efficient manner. In addition, virtually all funds, as disclosed in their prospectuses, reserve the right to refuse to execute trades if, in a fund's sole judgment,

the trade(s) would jeopardize the value of the fund. Foxhall has no authority to change, alter, amend, or negotiate any provision set forth in a fund prospectus. Client further acknowledges that Foxhall cannot and will not be responsible for trades that are not properly executed by any clearing firm, custodian, fund, or insurance company, Foxhall has properly submitted an order.

10. PROXIES

Foxhall will vote proxies based on the policies and procedures outlined in Foxhall's Compliance Manual, which may be updated from time to time. Foxhall's current policies and procedures for proxy voting are available on request from Foxhall.

11. NON-EXCLUSIVITY

Foxhall, along with its Associated Persons (as defined in the Advisers Act), affiliates, representatives, and agents, may have or take the same or similar positions in specific investments for its own accounts, or for the accounts of other clients, as Foxhall does for the Accounts. Client expressly acknowledges and understands that Foxhall shall be free to render investment advice to others and that Foxhall does not make our services available exclusively to Client. Nothing in this Agreement shall put Foxhall under any obligation to purchase or sell, or to recommend for purchase or sale for the Accounts, any security which either Foxhall, its Associated Persons, affiliates, representatives, and agents, may purchase or sell for its own accounts or for the account of any other client, unless in our sole determination, such investment would be in the best interest of the Accounts.

12. NOTICES

Any notice or correspondence required in connection with this Agreement will be deemed effective upon receipt by Foxhall if delivered to Foxhall at 35 Old Tavern Road, Orange, Connecticut 06477. Any notice or correspondence required in connection with this Agreement will be deemed effective upon receipt by Client if delivered to the mailing address of Client set forth in the Plan documents.

13. ASSIGNMENT

Neither party may assign this Agreement without the consent of the other party. Both parties acknowledge and agree that transactions that do not result in a change of actual control of management shall not be considered an assignment.

14. CONFIDENTIALITY

In accordance with our Privacy Policy and except as required by applicable law, rule or regulation, or in order to implement the Plan's investment objectives, both parties agree

to treat information provided in connection with this Agreement as confidential. Notwithstanding the foregoing, Client authorizes Foxhall to use the Accounts' performance data in the compilation of our firm wide performance reports.

15. RECEIPT OF DISCLOSURES

Client hereby acknowledges receipt of Foxhall's Privacy Policy Notice and a copy of Foxhall's written disclosure statement as set forth on Part II of Form ADV (Uniform Application for Investment Adviser Registration) or otherwise meeting the requirements of Rule 204-3 of the Advisers Act.

16. DISPUTE RESOLUTION

The parties shall first attempt in good faith to settle by mediation any dispute arising out of or relating to any of the terms, provisions, or conditions of this Agreement. The mediation shall be nonbinding and shall be held in Orange, Connecticut, before a mediator selected through the American Arbitration Association ("AAA") and shall be conducted in accordance with the AAA's Rules and Procedures regarding mediations. The mediation shall be commenced by any party making a written demand for mediation to the administrator of AAA and serving the demand on the opposing party. If the parties are unable to agree on a mediator, the administrator of AAA shall select an independent mediator. Any such mediation shall be concluded within forty-five (45) days of its commencement.

Neither party may commence litigation with respect to the matters submitted to mediation unless and until the later of the completion of the initial mediation session or forty-five (45) days after the date of filing the written request for mediation. Any such litigation shall be subject to Section 23 of this Agreement. The prevailing party in such litigation shall be entitled to be reimbursed by the non-prevailing party all costs, expenses and fees (including reasonable attorneys' fees).

17. CLIENT REPRESENTATIONS

Client represents that it has the full legal power and authority to enter into this Agreement and that the terms of this Agreement do not violate any obligation or duty to which it is bound, whether arising out of contract, operation of law, or otherwise. This Agreement has been duly authorized by the appropriate corporate or other action and, when so executed and delivered, shall be binding in accordance with its terms. Client agrees to promptly deliver such corporate resolution or other action authorizing this Agreement at Foxhall's request.

Client represents that it provided a complete and accurate representation of the Plan's financial position and of its investment needs, goals, and objectives at the time of

entering into this Agreement and warrants that it will promptly inform Foxhall if and when such information becomes incomplete or inaccurate during the term of this Agreement.

Client has provided, and agrees to provide promptly hereafter, Foxhall, in writing, all of the information which Foxhall may require or reasonably request in order to perform its duties hereunder without violating or causing any violation of its fiduciary duties hereunder, or any provision of, ERISA, and promptly will notify Foxhall, in writing, of any change in the information so furnished to it. Such information may be delivered to Foxhall either directly from Client or through Client's designated Financial Consultant, attorney, accountant, or other professional advisers. Client acknowledges that Foxhall is authorized to rely upon any information received from such Financial Consultant, attorney, accountant, or other professional adviser and are not required to verify the accuracy of the information.

Client acknowledges that the investment strategies Foxhall employs for the Accounts are non-public, confidential, and proprietary in nature and are Foxhall's intellectual and trade secret property. Client agrees not to disclose the investment strategies to any third party or duplicate the trades implemented in the Accounts in any other account in which Client has a direct or indirect beneficial interest or provide access to the investment strategies to any third party. Client recognizes that Foxhall has legitimate business interests to protect and as a consequence, client agrees to the foregoing restrictions because they further Foxhall's legitimate business interests.

18. ERISA REPRESENTATIONS

Foxhall acknowledges that it is a "fiduciary" within the meaning of Section 3(21) of ERISA and Section 4975(e)(3) of the Code (but only with respect to the provision of services described in Paragraph 1 of this Agreement). Foxhall represents that it is registered as an investment adviser and duly qualified to manage Plan assets under applicable regulations.

Client represents that (a) Foxhall's appointment and the services to be provided by it hereunder are consistent with the Plan documents, and (b) Client has furnished Foxhall with true and complete copies of all documents establishing and governing the Plan and evidencing Client's authority to retain Foxhall. Client further represents that it will promptly furnish Foxhall with any amendments to the Plan, and agrees that, if any amendment affects Foxhall's rights or obligations, such amendment will be binding on Foxhall only with Foxhall's prior written consent. If ERISA or other applicable law requires bonding with respect to the assets in the Accounts, Client will obtain and maintain, at Client's expense, bonding that satisfies this requirement and covers Foxhall and any of its affiliates.

Although Foxhall acknowledges that it is a fiduciary of the Plan under ERISA, Foxhall is not responsible for preventing Client or other fiduciaries of the Plan from breaching their fiduciary duty. Rather, Foxhall is responsible for another fiduciary's breach of fiduciary duty only if Foxhall acted imprudently with respect to Foxhall's specific obligations under this Agreement and only if that imprudence enabled the other fiduciary to breach their fiduciary duty.

19. ERISA SECTION 404(c)

A) Investment Alternatives: Foxhall and Client agree that the investment strategies selected by Client under Paragraph 1 above will be the investment alternatives offered to participants under the Plan, as required by section 404(c) of ERISA, and, unless Foxhall and Client have entered into the Co-Fiduciary Agreement attached hereto as Attachment A pursuant to which Foxhall is responsible for providing investment advice with respect to the investment alternatives to be offered under the Plan, that the choice of these portfolios has been made by Client without relying upon the advice of Foxhall and that as such Foxhall is not acting as a fiduciary with respect to Client's in selecting the investment alternatives available under the Plan.

B) Liquidity. Foxhall acknowledges that participants may change the direction with respect to the investment of their accounts and/or rebalance the holdings in their accounts daily, and, because of such ability of participants, there may be a greater need for liquidity in the portfolios than Foxhall would otherwise maintain.

C) Compliance with Section 404(c): Client represents and warrants to Foxhall that the Plan is in compliance with section 404(c) of ERISA and that, under section 404(c) of ERISA, Foxhall's fiduciary responsibility is with respect to the investments in the Accounts and Foxhall is not acting as a fiduciary with respect to the investment choices made by participants.

D) QDIA: Provided that Foxhall and Client have not entered into the Qualified Default Investment Alternatives ("QDIA") Services Agreement attached hereto as Attachment C, Client acknowledges that Foxhall is not acting as a fiduciary with respect to the investment choices made by participants in selecting the default portfolio in which the participants who make no investment election will be invested, which default portfolio has been selected by Client, without relying upon the advice of Foxhall.

E) Investment Instruction Procedures: Client further represents and warrants to Foxhall that it will provide to each participant in the Plan an explanation of investment instruction procedures, including any applicable limitations or restrictions, and a description of any transaction fee or expense to be borne by the participant in connection with such instructions.

20. ENTIRE AGREEMENT

This Agreement, including any exhibits hereto, constitute the entire Agreement for Investment Management Services between the parties and supersedes all understandings, agreements (oral and written), or representations with respect to the subject matter hereof. This Agreement may only be amended, revised or modified by written agreement between the parties. Each party acknowledges that no representation, inducement or condition not set forth herein has been made or relied upon by either party. No failure by Foxhall to exercise any right, power, or privilege that it may have under this Agreement shall operate as a waiver thereof. Further, no waiver of any deviation from, or breach of, this Agreement by Client shall be deemed to be a waiver of any subsequent deviation or breach.

21. SEVERABILITY

If any provision of this Agreement is deemed to be invalid or unenforceable, or is prohibited by the laws of the state or jurisdiction where it is to be performed, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative in such state or jurisdiction. The remaining provisions of this Agreement shall be valid and binding and of full force and effect as though such provisions were not included.

22. TERMINATION

The authority Client grants to Foxhall pursuant to this Agreement shall remain in force and effect unless and until Client revokes or changes such authority in writing. Such revocation or change shall be effective immediately unless the notification specifies otherwise. Client shall have five (5) business days from the date of execution of this Agreement to terminate this Agreement without penalty. This Agreement will continue in effect from the date of execution until it is terminated by written notice to the other party.

23. GOVERNING LAW, VENUE AND JURISDICTION

To the extent not inconsistent with applicable federal law, this Agreement and any dispute, disagreement, or issue of construction or interpretation arising hereunder whether relating to its execution, its validity, the obligations provided herein or performance shall be governed or interpreted according to the laws of the State of Connecticut without regard to choice of law considerations. Any action, suit or proceeding arising out of, under, or in connection with, this Agreement seeking an injunction or not otherwise submitted to or resolved by mediation pursuant to this Agreement shall be brought and determined in the appropriate federal or state court in the State of Connecticut and in no other forum. The parties hereby irrevocably and unconditionally submit to the personal jurisdiction of such courts and agree to take any and all future action necessary to submit

to the jurisdiction of such courts in any such suit, action or proceeding arising out of or relating to this Agreement.

24. TAX CONSEQUENCES

Foxhall does not provide tax advice. Client shall be responsible for meeting its own tax obligations, including the requirement for directing Foxhall and/or the custodian for the Accounts to administer any minimum mandatory retirement distributions.