

INVESTMENT MANAGEMENT AGREEMENT FOR GUARDIANSHIP ACCOUNT
(SEPARATE CUSTODIAN)

Investment Management Agreement entered into this _____ day of _____,
2001, by and between _____ (herein
referred to as "Principal"), as Guardian of _____ (herein referred to as "Ward"),
and _____ (herein referred to as "Agent").

ARTICLE I

The Investment Fund

The Investment Fund shall consist of all assets which the Principal shall deliver from time
to time to the Agent for investment for the account of the Ward's Guardianship Account(s).

The Agent shall manage, supervise, and administer the Investment Fund subject to the
terms and conditions as set forth herein.

ARTICLE II

Powers and Duties of Investment Agent

Section (1) Delegation and Scope - Principal hereby delegates investment and
management powers of the Investment Fund to the Agent and the Agent hereby agrees to invest
and manage the Investment Fund in accordance with the Prudent Investor Standard as defined in
Section 11-2.3 of the Estates, Powers and Trusts Law of the State of New York and with such
diligence as would customarily be exercised by prudent investors having special investment
skills.

Agent represents and warrants that he/she/it currently holds all necessary licenses to act as
an investment advisor and manager pursuant to the delegation of such investment responsibilities
provided in this agreement and that such licenses are in full force and effect.

The Principal shall determine the overall investment strategy and the needs and objectives
of the Fund. The Agent shall pursue the overall investment strategy established for the Fund and
that is consistent with the risk and return objectives suited to a Guardianship Account and which
will allow the Principal to make necessary and appropriate current and future distributions to or

for the benefit of the before mentioned Ward. The agent shall diversify assets based on the needs and objectives of the Investment Fund.

The Agent agrees that this Investment Fund is under the jurisdiction of the Broome County Surrogate Court with respect to any dispute which may arise under this agreement and hereby submits to that jurisdiction.

Section (2) The Agent has the discretion to select the investments for the Fund in accordance with the overall investment strategy set by the Principal. The Agent will review the investments in the Fund with the Principal on a regular basis, but no less often than quarterly.

Section (3) Investments - Agent is hereby authorized to invest in any of the following: Corporate Stocks/Bonds, U.S. Government Securities/Agency Securities, Municipal Bonds, Certificates of Deposit, Mutual Funds, Annuities, and Unit Investment Trusts. (Any of the above-mentioned investments may herein sometimes be referred to as "Security", individually or "Securities", collectively).

Section (4) Income From Securities - All dividends, interest and other income, after payment of the expenses and Agent's compensation, shall be paid pursuant to the Court order only, a copy of which shall be provided to the Agent. The Agent may reinvest any undistributed income in accordance with the needs and objectives of the Fund.

Section (5) - Principal Payment on Securities - The proceeds of any payments for maturing obligations, of any sales or redemptions of Securities, or of any other principal payments (including capital gains) shall be credited to the principal of the Investment Fund and reinvested or accumulated for reinvestment by the Agent in accordance with the needs and objectives of the Fund.

Section (6) Statements - Agent will mail to Principal at the address hereinafter specified, a detailed written statement of all receipts and disbursements for the account of Principal and Income, and an inventory of the Investment Fund. The written statement will provide the purchase or sale price and commission paid for every security transaction. The statement will also detail the income received by the Fund and the distributions of income or principal, if any. Unless otherwise agreed upon, said statements shall be sent no less frequently than quarterly.

ARTICLE III

Withdrawal of Assets With Surrogate's Court Approval and Termination of this Agreement

Section (1) Withdrawals - Any and all assets in the Investment Fund may be withdrawn by Principal pursuant to Surrogate Court order only, a copy of which shall be provided to the Agent.

Section (2) Amendment or Termination of Agreement - This agreement may be altered or terminated only by Court order.

ARTICLE IV

Custodian of Securities

Section (1) The custodian of the securities held by the Investment Fund will be _____. Attached to this Agreement and made a part hereof is a Custodian Agreement executed by the Custodian.

ARTICLE V

General Terms and Conditions

Section (1) Ownership of the Investment Fund and Responsibility of Agent - It is understood that the before mentioned Ward is the owner of all property from time to time comprising the Investment Fund and that the Agent is acting as the agent of the Principal and is designated to manage and invest the property pursuant to the terms and conditions set forth in this Agreement and §1708(2)(c) of the Surrogate's Court Procedure Act. Providing that the Agent complies with the terms and conditions of this agreement and exercises special investment skills with reasonable care, skill and caution as required by the Prudent Investor Standard, Agent, its officers and employees, shall not be liable for any loss arising out of any investment, nor for any depreciation in the value of any Security in the Investment Fund.

Section (2) Indemnity of Agent - Principal agrees to reimburse, indemnify and hold harmless Agent from and against any and all liability, loss, claim, damage, or expense including but not limited to attorney fees (except for negligence or fraud on the part of the Agent) resulting from any taxes or other governmental charges, and any expenses related thereto, which may be imposed or assessed in respect to the Investment Fund, or any part thereof.

Section (3) Payment of Income and Other Taxes. It is understood that Principal assumes the duty of filing any and all tax reports and returns as well as full responsibility for the payment of all taxes assessed on or with respect to any property in the Investment Fund and all taxes due on the income collected on any and all transactions in respect to the Investment Fund.

Section (4) Annual Guardian's Reports. The Principal shall remain responsible for filing the annual reports required to be filed by a Guardian with the Court.

Section (5) Compensation of Agent - The Principal agrees to pay the Agent periodically and no less often than annually a reasonable fee for its services under the following fee schedule:

Agent's annual fee as Investment Manager:

Section (6) Notice to Parties - Any notice or statement in writing required to be given hereunder by one party to the other shall be deemed to have been sufficiently given if in writing, and

A. personally delivered; or

B. mailed - certified or registered (return receipt requested) or by special mail service (Federal Express, Airborne, DHL, UPS or US Postal Service Express Mail) to the address of record as set forth in this Agreement or in a subsequent notice of a change of address, in writing.

Section (7) Citizenship - Principal represents to Agent that the Principal holds the following citizenship and that Principal's present address is as follows:

Citizenship

Present Address

Principal shall notify agent of any changes in citizenship or address.

This Agreement shall bind the successors and assigns of Principal and Agent and all rights arising hereunder shall be determined according to the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

PRINCIPAL:

AGENT:

BY:

TITLE:

ADDRESS OF AGENT:

APPENDIX

ACCOUNT NAME: _____

WARD'S TAXPAYER I.D. NUMBER: _____

SUBSTITUTE FORM W-9

1. I/WE hereby certify, under penalties of perjury, that the taxpayer identification number(s) indicated above is correct.
2. I/WE further certify, under the penalties of perjury that I/WE are not subject to the backup withholding under the provisions of Section 3406(a)(b)(c) of the Internal Revenue Code. (I must strike out the preceding sentence if I am subject to backup withholding due to notified payee underreporting, and I have not received a notice from the IRS that backup withholding has terminated).
3. I/WE certify receipt of the governing instrument for the account.

DATED: _____ BY _____