

## **CHARTER TRUST COMPANY**

Charter Trust Company is a financial services company with offices in New Hampshire and Maine. Its corporate headquarters is in Concord. It was established in 1984 and is owned by a partnership of Lake Sunapee Bank and the Meredith Village Savings Bank. The Company's website is <http://www.chartertrust.com>

The Trustees of Trust Funds of the Town of Jaffrey have contracted with the Company to advise on investments, to undertake trades, to receive and disburse funds and to produce reports.

The Trustees meet quarterly with representatives of Charter Trust Company at its local office in Peterborough and at other times as needed.

The current Investment Advisory Agreement between the Company and the Trustees is as follows:

The Trustees of the Trust Funds of Jaffrey, New Hampshire desire to continue an Investment Advisory Account with Charter Trust Company and hereby appoints Charter Trust Company (or its heirs, successors and assigns), as their agent and enters into this agreement incorporating the following provisions:

(1) Property: The undersigned places in this account securities and other property, together with such additional property hereafter deposited, and receipt is acknowledged by Charter Trust Company.

(2) Investment Advisory Services to be provided by Charter Trust Company: With respect to the securities and other property subject to the Agreement. Charter Trust Company shall:

(a) Review, analyze and appraise the securities; submit written recommendations for investments,

(b) Purchase, sell, exchange or otherwise handle the securities and other property as the Trustees of Town Funds deem advisable; after first obtaining written consent.

(c) Provide periodic reports, summaries and appraisals of the property in the account to the undersigned; and

(d) Upon mutual agreement between the undersigned and Charter Trust Company meet and review the securities and other property in the account as desired.

Charter Trust Company shall also provide the care and custody of all property in the account, shall collect and account for all interest and other income, and shall pay all expenses incurred in managing the account. Charter Trust Company shall notify the undersigned on a periodic basis of changes in the securities such as redemptions, exchanges, and stock dividends.

(2) Treatment or Income & Expenses: Income shall be paid to or for the Trustees as directed. The Trustees retain the right to direct disbursements of Principal as they deem advisable.

(3) Periodic Statements: Charter Trust Company shall provide periodic statements of the account, including a summary of all securities or other properly held, all receipts and all disbursements.

(4) Investment Advisory Fees: The undersigned agrees to pay Charter Trust Company the Municipal Fee Schedule, based on Fair Market Value of the assets. These fees shall be billed to the Town, quarterly.

(5) Termination: Charter Trust Company, or the undersigned may terminate This Agreement at any time upon thirty (30) days notice in writing. Upon termination of this Agreement, Charter Trust Company shall deliver all funds and other property held by it to the undersigned, following a final accounting and the payment of all costs and fees incurred.

(6) Indemnification: The Trustees of the Trust Funds or Jaffrey, New Hampshire shall indemnify and hold harmless Charter Trust Company from any liability, loss or expense resulting from its

exercise of any authority granted herein or incurred in respect of any property placed in this account. The Town of Jaffrey shall hold Charter Trust Company harmless for any claims or losses arising from Charter Trust Company actions as directed by the Trustees of the Trust Funds. Charter Trust Company shall be liable for any losses or claims arising from its gross negligence or willful misconduct.

(7) General Provisions:

(a) The undersigned shall be responsible for all expenses, taxes, or other charges or liabilities in connections with these accounts and Charter Trust Company is authorized to bill the Town for these expenses.

(b) This Agreement shall be governed by and construed under the laws of the State of New Hampshire.

Acknowledged by Trustees of the Trust Funds of Jaffrey, New Hampshire.

/s/ by the three Trustees and an authorized officer of Charter Trust Company.

Dated 4/15/03