

Subscription Agreement for the Intrinsic Value Wealth Report Newsletter

1. The newsletter offers investment, economic and business commentary and advice. The newsletter is known as the Intrinsic Value Wealth Report Newsletter. The newsletter can be accessed at: <http://ivwealthreportnewsletter.com>.
2. The subscription fee for the newsletter is billed on an annual basis or monthly at a rate of \$195.00 annually or \$19.50 monthly. Subscription fees are payable in advance at the beginning of the month for monthly subscriptions and at the beginning of the year for annual subscriptions. Payment may be made online at the following <http://ivwealthreportnewsletter.com>. Information provided by the subscriber is encrypted and is not available to Paul M. Wendee & Associates, LLC or the Intrinsic Value Wealth Report Newsletter.
3. If a subscriber terminates the subscription before its expiration, the subscriber will be entitled to a complete refund of any unissued issues of the newsletter. The subscriber may contact Paul M. Wendee & Associates, LLC at (949) 919-2853 or pwendee@pmwassoc.com for a refund.
4. This agreement will have a term of one year from the date the subscription commences.
5. Lower fees for comparable services may be available from other sources.
6. No assignment of the agreement may be made without the prior written consent of the other party.
7. This agreement will be governed by the State of California.
8. Client acknowledges receipt of the Form ADV Part 2A & 2B prior to signing the agreement.
9. All material conflicts of interests have been disclosed pursuant to California Code of Regulation, Section 260.238(k).
10. Clients are entitled to a full refund should termination of the contract occur within five (5) business days if the firm brochure (Form ADV Part 2) is not provided 48 hours prior to signing the agreement pursuant to California Code of Regulation, Section 260.235.4(c).
11. Nothing herein shall in any way constitute a waiver or limitation on any rights which Client may have under any relevant federal or state securities laws.