

INVESTMENT POLICY SUMMARY

Electrical Workers Local 292 Pension Plan
2nd Quarter 2000

Investment Guidelines Dated: June 26, 1996

Guideline Requirements

Allowable Assets	Maximum Exposure	Portfolio as of 6/30/2000
• Collateralized Notes	100%	97.8%
• Cash and equivalents	100%	2.2%

Account Restrictions

• Maximum investment in any single Collateralized Note in the total portfolio.	10%	9.7%
• Maximum investment in Sterling pools.	\$950,000.00	\$943,041.28
• Maximum LTV on Collateralized Notes in the Plan's portfolio.	80% of uninsured qualifying receivables 90% of insured/cash collateralized qualifying receivables	In compliance
• Maximum maturity of any one Collateralized Note in the portfolio	5 years	In compliance
• Maximum average maturity of all Collateralized Notes in the portfolio.	3 years	In compliance

MCGRANN SHEA FRANZEN CARNIVAL STRAUGHN & LAMB, CHARTERED
ATTORNEYS AT LAW

WILLIAM R. MCGRANN
ANDREW J. SHEA
DOUGLAS J. FRANZEN
DAVID S. ANDERSON
DOUGLAS M. CARNIVAL
ROBERT O. STRAUGHN
PETER L. COOPER
KATHLEEN M. LAMB
RICHARD L. EVANS
COREY J. ATLING
HENRY M. HELGEN III
RANDOLPH W. MORRIS
SCOTT D. CROSSMAN

2200 LASALLE PLAZA
800 LASALLE AVENUE
MINNEAPOLIS, MINNESOTA 55402-2041
TELEPHONE (612) 338-2525
FACSIMILE (612) 339-2386

PAMELA HODGES NISSEN
KEITH N. JACKSON
KATHLEEN MICHAELA BRENNAN
CARLA J. PEDERSEN
JOSEPH T. BAGNOLI

June 4, 1998

Mr. Dean Kirkland
Capital Consultants, Inc.
Capital Center
2300 SW First Avenue
Portland, Oregon 97201

Re: **Electrical Workers Local No. 292 Pension Plan**
Electrical Workers Local No. 292 Annuity Plan
Investment Management/Capital Consultants, Inc.
Our File No. 72323.009

Barday
Jeff
778.88
747.88
788.88

Dear Mr. Kirkland:

Thank you for your letter of May 20, 1998 responding to the questions which the Plans had recently posed concerning the portfolios.

The Board of Trustees considered your correspondence at its meeting of May 27, 1998.

I understand that CCI proposes to manage the account in the future so as not to place more than 10% of either investment account in any single investment (or pool). The Board of Trustees takes comfort in this additional diversification measure on your part.

Based upon your voluntary imposition of the 10% limit, the Board has resolved to authorize you to reinvest cash currently held by you or which you may receive as the result of pay-offs of maturing loans. In other words, the Board has released the temporary restriction on reinvestment of cash which was conveyed to you by my letter of May 12, 1998.

Mr. Dean Kirkland

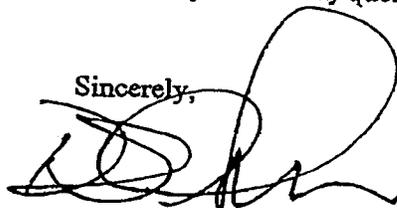
June 4, 1998

Page 2

In order to document the modified terms of the engagement, I enclose draft Amendments to Exhibit A to the Investment Management Agreements documenting the 10% diversification limitation. If you find these to be in order, please cause them to be executed by CCI and return them to me. I will then cause them to be signed by the Board of Trustees and will return fully executed originals to you.

Thank you for your attention to these matters. If you have any questions or comments, please contact me.

Sincerely,



David S. Anderson

DSA:jmh

Enclosures

c: Plan Administrator
George Appleby

Exhibit 5.4
Page 3 of 16

AMENDMENT TO EXHIBIT A
to the
AGREEMENT
by and between the
TRUSTEES OF THE
ELECTRICAL WORKERS LOCAL NO. 292
PENSION PLAN
and
CAPITAL CONSULTANTS, INC.
for the provision of
INVESTMENT MANAGEMENT SERVICES

WHEREAS, in 1995 the Trustees of the Electrical Workers Local No. 292 Pension Plan (the "Plan") and Capital Consultants, Inc., (the "Investment Manager" or "Manager") entered into an agreement whereby the Manager agreed to provide the Plan with Investment Management Services (the "Agreement");

WHEREAS, Section 12 of the Agreement permits the Trustees and the Investment Manager to amend the Agreement; and

WHEREAS, the Trustees and the Investment Manager wish to amend the Agreement to reflect changes in its contents.

NOW THEREFORE, BE IT RESOLVED, that the Section 9 of Exhibit A is deleted in its entirety and shall be replaced as follows:

- "9. Investments in the Investment Account shall be appropriately diversified in terms of borrower, collateral type, geographic distribution and other elements of prudent diversification determined by CCI. In no event shall more than 10% of the Investment Account be invested in a single investment (or pool), provided, however, that as of July 1, 1997, in no event shall the total investment in the Wilshire pools exceed \$950,000.

Except as hereinabove set forth, all terms, provisions and covenants of the Agreement shall remain unchanged and in full force and effect. The persons executing this Agreement represent that they have full power and authority to execute and deliver this Amendment on behalf of the respective parties hereto.

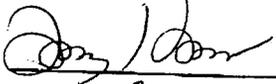
IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of this _____ day of _____, 1998.

ELECTRICAL WORKERS LOCAL NO. 292
PENSION PLAN

By: _____
Chairman of Board of Trustees

By: _____
Secretary of Board of Trustees

CAPITAL CONSULTANTS, INC.

By: 
Its: CEO.

3397.wpd;l

AMENDMENT TO EXHIBIT A
to the
AGREEMENT
by and between the
TRUSTEES OF THE
ELECTRICAL WORKERS LOCAL NO. 292
ANNUITY PLAN
and
CAPITAL CONSULTANTS, INC.
for the provision of
INVESTMENT MANAGEMENT SERVICES

WHEREAS, in 1995 the Trustees of the Electrical Workers Local No. 292 Annuity Plan (the "Plan") and Capital Consultants, Inc., (the "Investment Manager" or "Manager") entered into an agreement whereby the Manager agreed to provide the Plan with Investment Management Services (the "Agreement");

WHEREAS, Section 12 of the Agreement permits the Trustees and the Investment Manager to amend the Agreement; and

WHEREAS, the Trustees and the Investment Manager wish to amend the Agreement to reflect changes in its contents.

NOW THEREFORE, BE IT RESOLVED, that the Section 9 of Exhibit A is deleted in its entirety and shall be replaced as follows:

- "9. Investments in the Investment Account shall be appropriately diversified in terms of borrower, collateral type, geographic distribution and other elements of prudent diversification determined by CCI. In no event shall more than 10% of the Investment Account be invested in a single investment (or pool), provided, however, that as of July 1, 1997, in no event shall the total investment in the Wilshire pools exceed \$4,061,918.37.

Except as hereinabove set forth, all terms, provisions and covenants of the Agreement shall remain unchanged and in full force and effect. The persons executing this Agreement represent that they have full power and authority to execute and deliver this Amendment on behalf of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of this _____ day of _____, 1998.

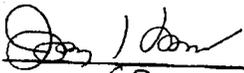
Exhibit 5A
Page 6 of 10

ELECTRICAL WORKERS LOCAL NO. 292
ANNUITY PLAN

By: _____
Chairman of Board of Trustees

By: _____
Secretary of Board of Trustees

CAPITAL CONSULTANTS, INC.

By: 
Its: CEO.

3394.wpd;1

AGREEMENT
by and between the
TRUSTEES OF THE
ELECTRICAL WORKERS LOCAL NO. 292 PENSION PLAN
and
CAPITAL CONSULTANTS, INC.
for the provision of
INVESTMENT MANAGEMENT SERVICES

AGREEMENT by and between the Trustees of the Electrical Workers Local No. 292 Pension Plan (the "Plan") and Capital Consultants, Inc., (the "Investment Manager" or "Manager").

RECITAL:

1. The Trustees are duly designated and appointed as the Trustees of the Plan.
2. Section 3.04 of the Trust Agreement, of the Electrical Workers Local No. 292 Pension Plan pursuant to which the Plan is established (the "Trust Agreement") provides that the Trustees may appoint one or more investment managers to manage, acquire, dispose, invest, and reinvest such of the assets of the Plans as the Trustees shall specify.
3. The Employee Retirement Income Security Act of 1974 as amended ("ERISA") also provides that trustees may appoint an investment manager or managers to manage the assets of a plan and the Trustees desire to appoint the Investment Manager as such investment manager.

NOW, THEREFORE, it is hereby agreed:

1. Appointment of Investment Manager. Effective as of June 26, 1996 the Plan hereby designates and appoints the Investment Manager to serve and act in that capacity with respect to those assets of the Plan assigned to the Investment Manager by the Plan from its account, which is specified and designated from time to time as the Investment Account by the Board of Trustees of the Plan, and with respect to additions, accumulations, and earnings attributable to such assets, upon the terms and conditions hereinafter set forth which are accepted by the Investment Manager upon the execution hereof.

2. Registration. The Investment Manager hereby certifies that it is registered as an "Investment Adviser" as that term is defined in the Investment Advisers Act of 1940, as amended, that such registration is currently in effect, and that the Manager is in complete compliance with that Act. The Investment Manager agrees to immediately notify the Plan, in writing, in the event of any substantive change in the certification herein contained.

3. Custodian. The Investment Account shall be held by Union Bank & Trust Company, the Plans duly authorized custodian, or such other custodian as the Trustees may from time to time designate in writing, and the Investment Manager shall not act as custodian of the

Exhibit 5A

Page 8 of 110

778.88

Investment Account or take or have possession of any assets of the Investment Account, except as to the Investment Manager's receipt of payments as service to loans in which assets in the Investment Account may from time to time be invested which payments shall be forwarded to the Custodian. The Investment Manager is authorized to give instructions to the custodian with respect to all investment decisions regarding the Investment Account.

4. Investment Authority. Subject to compliance with investment policies and guidelines established by the Plan and annexed hereto as Exhibit A (and any subsequent modifications and amendments thereto which are communicated in writing to the Investment Manager), the Plan hereby grants the Investment Manager, as its agent and attorney-in-fact, full power and authority to purchase, sell, exchange, convert, trade, or otherwise effect transactions in mortgages, deeds of trust, security agreements to receivable loans, and other similar assets, excepting real property, for the Investment Account of the Plan. Investment Manager shall have absolute authority and discretion to make all investment decisions (without prior consultation) with respect to assets assigned to the Investment Manager from the Investment Account.

5. Designation of Brokers. In the performance of its duties hereunder, the Investment Manager is, unless directed otherwise by the Trustees, authorized in its discretion to place orders or otherwise give instructions without prior consultation with or ratification by the Plan, for the purchase, sale or exchange of securities on behalf of and for the Plan as the Investment Manager may see fit in its discretion as freely as the Plan might do on its own behalf. The Investment Manager also shall have complete discretion as to the negotiation of brokerage commissions and as to the nature, amount and timing of all transactions for the Plan. The Investment Manager shall have complete discretion to select the brokers and dealers, other than Investment Manager and its affiliates, through which such transactions are made.

The Investment Manager is authorized to select brokers or dealers who provide it with brokerage and research services, as defined in Section 28(e)(3) of the Securities Exchange Act of 1934. The Investment Manager is obligated to obtain best execution of the Plans transactions under the circumstances of the particular transaction. "Best execution" means that the trades will be executed at a price negotiated by the Investment Manager judged to be in the best interest of the Fund giving due regard to price per share, quality of execution, market making capabilities, and research and other services offered the Plan. This determination may be viewed in terms of either that particular transaction or the Investment Manager's overall responsibilities with respect to the Investment Account.

In the event the Trustees designate, in writing, a broker or brokers, the Investment Manager shall utilize such broker or brokers in effectuating transactions for the Plan to the extent required by the Trustees, but if and only if, in Manager's opinion, best execution of the Plan's transactions can be so obtained. Investment Manager agrees that it shall promptly notify the Plan in writing if the Manager forms an opinion that best execution of the Plan's transactions cannot be obtained through brokers designated by the Plan. Investment Manager agrees further to refrain from utilizing a broker designated by the Plan if, in the Manager's opinion, best execution of any Plan transaction cannot be so obtained. Investment Manager shall notify the Trustees in writing

that it has so refrained and the reasons therefor. The Investment Manager shall not be liable for acts or omissions by any broker designated by the Trustees provided that the Investment Manager has acted in accordance with this paragraph and provided further that it has not itself acted negligently or imprudently.

6. Reports to Plan. Investment Manager shall provide Plan with a quarterly analysis and appraisal of the Investment Account; a summary of transactions effected between meetings of the Plan's Board of Trustees; and will report upon the reasons for placing an order in the event better price or execution was available from another source. Investment Manager shall make such other reports and analyses as may be required by the Plan or the Plan's designee and in such form as the Plan may prescribe. Investment Manager shall also provide any and all information and reports requested by any Investment Performance Analyst engaged by the Plan and which, in the opinion of the Trustees, is necessary or pertinent to such analyst's review of the Investment Manager's performance.

Within twenty (20) days following the close of each calendar quarter the Investment Manager shall certify in writing to the Trustees that the Plan's portfolio has been, throughout the preceding quarter, in full compliance with the Plan's investment policies and guidelines (Schedule A). In the alternative, the Investment Manager shall report any departure from such investment policies and the reasons therefor.

7. Fiduciary Responsibility. The Investment Manager acknowledges and agrees that, upon execution of this Agreement and during the term thereof as it may be extended, Investment Manager is a "fiduciary" with respect to the Investment Account as that term is defined in Section 3(21) of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and is an "investment manager" within the meaning of ERISA 3(38). Investment Manager agrees that it will manage, acquire, or dispose of assets assigned to it by the Plan from the Investment Account, or which it may acquire, prudently, with appropriate diversification, and in full accordance with the standards of duty and responsibility applicable to fiduciaries and investment managers under ERISA, as it may be interpreted from time to time. Investment Manager shall not engage in any dealings or transactions of any kind or nature with any fiduciary of the Plan or affiliate thereof, and shall not engage in any transactions prohibited under Sections 406 and 407 of ERISA, nor with "disqualified persons" as defined in Section 4975 of the Internal Revenue Code or "parties in interest" as defined in ERISA 3(14), except such transactions as may be specifically exempted under the provisions of ERISA Section 408. The Trustees of the Plan shall provide to Manager within thirty (30) days of the execution of this Agreement and from time to time thereafter a written list of parties in interest with respect to the Plan.

8. Bonding and Insurance Requirements. In accordance with the provisions of the Employee Retirement Income Security Act of 1974, and amendments thereto, Investment Manager agrees to: (a) obtain and maintain in full force and effect during the term of this Agreement such bonds or surety agreements as are required thereunder; and (b) to provide the Plan with written evidence thereof.

Investment Manager warrants that it is insured under a policy or policies of fiduciary liability insurance as contemplated by Section 410(b)(2) of ERISA, which policies bear a minimum annual aggregate limit of at least \$2,000,000, and which afford protection to the Plan in the event of Investment Manager's breach of its obligations as a fiduciary with respect to the assets of the Plan. Investment Manager agrees to provide the Plan with written evidence of the existence of such policy or policies upon execution of this Agreement and at such other time as the Plan Trustees may request. In the alternative, Investment Manager shall provide, upon execution of this agreement and from time to time at the Plan's request, proof satisfactory to the Plan's Trustees of the Investment Manager's financial ability to respond to the Plan's claims of errors or omissions by the Investment Manager in the absence of such insurance.

In the event Investment Manager is terminated as an insured party under such bonds, surety agreements, or policies of insurance or the same are terminated, canceled, or discontinued, in whole or in part, the Investment Manager shall immediately notify the Plan in writing.

9. Confidential Information. Except where such disclosure is otherwise required to establish, secure, perfect or protect the Plan's interest in any specific asset or investment, or where required by any governmental authority or agency (after notice to and consent by the Plan), or unless Manager obtains the written authorization from the Plan, the Investment Manager shall maintain and protect in strictest confidence, the name of the Plan and any and all data, information, or documents of and concerning the finances, business, and affairs of the Plan which it acquires in its performance of this Agreement, and the Plan shall likewise maintain and protect in strictest confidence all information, recommendations, and advice furnished by the Investment Manager to the Plan. The Investment Manager shall provide any and all information and reports requested by any investment performance analyst engaged by the Plan and which in the opinion of the Trustees is necessary or pertinent to such analyst's review of the Investment Manager's performance hereunder.

10. Liability. The Plan, its Trustees and fiduciaries, jointly and severally (other than Investment Manager), shall not be liable for any acts or omissions of the Investment Manager and shall be under no obligation or duty to invest, reinvest, manage, control, or dispose of assets in the Investment Account established hereunder. The Investment Manager shall not be liable to any person for any act or omission of any other fiduciary with respect to the Plan and its fiduciary responsibilities established hereunder are limited to the duties and responsibilities for management and control of the Investment Account as an Investment Manager under this Agreement and within the meaning of applicable law. Investment Manager shall be liable to the Plan for any losses or damages caused by or flowing from any negligence, malfeasance, or bad faith in the performance of its duties, its failure to perform its duties in accordance with the fiduciary standards established under the Employee Retirement Income Security Act of 1974, or its failure to comply with the provisions of the Investment Advisers Act of 1940 and with the regulations of the Securities and Exchange Commission. Investment Manager further agrees that, the provisions of 29 U.S.C. § 1132 notwithstanding, the remedy of money damages shall be

Exhibit JA
Page 11 of 16

available to the Plan in any action by the Trustees of the Plan to enforce this Agreement or their rights under ERISA or other applicable law.

The Plan shall be responsible for expenses incurred by or at the direction of the Investment Manager relative to the remedy or attempted remedy of any default of any investment in the Investment Account, the foreclosure and subsequent sale of same, or the renegotiation out of the ordinary course of business of any such investment, to the extent not paid by the borrower or other third party. For purposes of this paragraph, expenses shall include, but be not limited to, attorney fees, closing costs, escrow fees, foreclosure fees, etc. Expenses shall be payable within thirty (30) days of receipt by the Plan of an itemized invoice from the Investment Manager and shall be reimbursed to the Plan from any later recovery for expenses made by the Investment Manager.

11. Fees. For services under this Agreement, the Investment Manager shall be entitled to receive from the Plan the fee set forth in the attached Schedule B. Such fee shall be payable quarterly, following the end of each quarter and shall be computed upon the value of the total assets covered by this Agreement as of the last day of the calendar quarter for which fees are to be paid. Total assets shall mean the sum of the values taken at market of that portion of the Investment Account assigned to the Investment Manager. If the services to be rendered hereunder are terminated other than on the last day of the calendar quarter, the above fee shall be prorated on a per diem basis. No other expenses shall be reimbursable.

Within twenty (20) days following the close of each calendar year the Investment Manager shall certify in writing to the Trustees that the Investment Manager did not during the course of the preceding calendar year pay or receive any remuneration or compensation in respect to the Investment Account other than that which is payable by the Plan under this Agreement.

If at any time after acceptance of this Agreement Investment Manager agrees to or accepts a fee schedule with any of its clients, with any comparable client (specifically excluding eleemosynary accounts) for comparable services for a comparably sized account taken under all of the circumstances, which is lower than the fee schedule contained in Exhibit B, then such lower fee schedule shall immediately be disclosed to the Plan and made applicable to this Agreement upon approval by the Plan's Board of Trustees.

12. Amendment. This Agreement may be amended at any time by action of the Trustees and the Investment Manager in writing. No such amendment shall be effective to permit the use of the Assets or any part thereof for any purposes not authorized by the Trust Agreement. This Agreement may be amended only by written instrument, signed by both parties hereto.

13. Assignment. In accordance with the provisions of the Investment Advisers Act of 1940, no assignment of this Agreement shall be made by either party without first obtaining the written consent of the other.

14. Investment Manager Brochure. The Plan hereby acknowledges that it has received from the Investment Manager a copy of the ADV Form, Part II, as currently filed, at least forty-eight hours prior to entering into this Agreement. Investment Manager shall annually forward to the Plan a copy of its then current ADV Form Part II, in conjunction with the Manager's annual report to the Plan.

15. Termination. This Agreement may be terminated by either party upon thirty (30) days' written notice to the other party, provided that the relevant provisions of this Agreement shall govern liquidation of the Investment Account pursuant to paragraph 10 of Exhibit A.

16. Attorney Fees. In case suit or action is instituted by any party against another, the prevailing party shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees and costs in such suit or action, including any appeal taken from a decree or judgment rendered therein.

17. This Agreement shall be construed and interpreted in accordance with the laws of the State of Minnesota, except to the extent preempted by ERISA or other applicable federal law.

IN WITNESS WHEREOF, the Plan has caused this Agreement to be executed on its behalf by the Chairman and Secretary of its Board of Trustees, and the Investment Manager has caused this Agreement to be executed by its duly appointed officers and its corporate seal, if any, to be hereto affixed.

Dated: June 26, 1996.

ELECTRICAL WORKERS LOCAL NO. 292
PENSION PLAN

By: [Signature]
Chairman of Board of Trustees

By: [Signature]
Secretary of Board of Trustees

CAPITAL CONSULTANTS, INC.

By: [Signature]
Gregory J. Houser, President

F:\wpj\mh\ubcw292\capital.pen

Exhibit A
to
Investment Management Agreement

The Plan's portfolio shall be invested in CCI's private placement collateralized note investment program ("Program") which was described to the Plan and its agent, Feroe & Associates, and was the subject of a report to the Plan by Feroe, dated October 18, 1995. It is understood that the Program involves private investments in securities which are not readily marketable and may not be readily liquidated, but the expected rate of return compared to similar fixed income investments is high enough to warrant the Fund's investment in this program.

CCI acknowledges that it is a fiduciary in respect to the Plan's investment in the Program and is bound by the fiduciary standards of ERISA and relevant Plan provisions which have been disclosed to CCI by the Plan.

Investments in the Program shall meet the following criteria:

1. All investments in the Program shall be underwritten, documented, and serviced by CCI on behalf of the Plan in accordance with prudent lending standards, the fiduciary standards of ERISA, and relevant provision of the Plan which have been disclosed to CCI by the Plan.
2. The interest rate on investments in the Program shall bear a rate of interest which floats monthly with the prime rate published in the *Wall Street Journal*. The net rate of interest payable to the Plan from investments in the Program shall be not less than 1% above the prime rate.
3. Loan fees as determined by CCI shall be payable to the Plan in connection with origination of investments in the portfolios.
4. The loan to value ratio of Program investments shall not exceed 80% of uninsured qualifying receivables and shall not exceed 90% of insured or cash collateralized qualifying receivables.
5. Payments of interest and principal shall be made monthly. The term of loans made in the Program shall not exceed 60 months and the loans in the Investment Account shall have an average maturity not exceeding three (3) years.
6. CCI shall throughout the duration of all Program loans, consistent with prudent lending practices, verify a sample of submitted invoices prior to disbursement to ensure that the party responsible for payment of the receivable (account debtor) has agreed to pay the amount owed and to make such payment directly to an account controlled by CCI.
7. Loans in the insured portion of the Program shall be covered by a policy or policies of credit insurance naming the Plans account as an insured issued by an insurance company rated A+ or better by A.M. Best and which policy insured against the failure by any

account debtor to pay when due any invoice due to the loan borrower. In lieu of credit insurance Manager may obtain cash collateral equivalent to fifteen (15%) percent or more of the face amount of the loan set aside in an account for the benefit of the Plan and other participants in the loan.

8. Personal guarantees shall be required from the major shareholder(s) or owner(s) of a borrower which is privately held.
9. Investments in the Investment Account shall be appropriately diversified in terms of borrower, collateral type, geographic distribution and other elements of prudent diversification determined by CCI. In no event shall more than 20% of the Investment Account be invested in a single investment (or pool) and Manager shall use its reasonable efforts to further diversify such that no more than ten (10%) percent of the Investment Account is invested in a single investment (or pool).
10. CCI shall use its best efforts to liquidate the Plan's position in the Program within 120 days of receipt of a request for liquidation from the Plan.

It is estimated by Manager and agreed by Plan that, barring circumstances outside the control of Manager, the maximum time period to achieve liquidation of the Plan's position would be fourteen (14) months from the date Manager receives notice of instructions from the Plan to liquidate.

11. The Plan shall have the right, from time to time and at the Plan's expense, to inspect the books and records of the Manager pertaining to the Investment Account upon reasonable notice to the Manager.

F:\wp\jmh\ibew292\capitalA.exh

Exhibit 5A

Page 15 of 16

Exhibit B
ASSET MANAGEMENT FEE SCHEDULE

Collateralized Notes/Receivables Financing:

* Insured/Uninsured Asset Management Fee	1.00%
* Underwriting and Loan Servicing for loans that have Credit Insurance and/or Bond and/or Cash Collateral	2.00%
Cash Management	.50%

All fees are computed on an annual basis using the Total Market Value of assets in the account, and are billed quarterly in arrears.

Exhibit 5A
Page 16 of 16

778.88