

## WPN INVESTMENT ACCOUNT PARTICIPATION AGREEMENT

This INVESTMENT ACCOUNT PARTICIPATION AGREEMENT (the “Agreement”) is made as of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by and between WPN National Housing Company, LLC (hereinafter referred to as “WPN”), a Delaware limited liability company, with an address at 101 Ming Street, Warrensburg, Missouri 64093 and \_\_\_\_\_ (hereinafter referred to as “Participant”), a \_\_\_\_\_ non-profit corporation with an address at \_\_\_\_\_, to evidence the mutual agreement of WPN and Participant as provided herein.

### WITNESSETH

WHEREAS, WPN desires that Participant become a participant in a program (the “Program”) administered by the WPN with respect to the transfer, management, and investment of Participant’s financial assets and Participant desires to become a participant in the Program under the terms and conditions contained herein;

WHEREAS, Participant, in applying for participation in the Program, made certain representations and warranties in its application submitted to WPN on \_\_\_\_\_ and the attachments thereto (“Application”), which are being relied upon by WPN in entering into this Participation Agreement;

WHEREAS, Participant acknowledges that the version of the Agreement it is signing is the then-current version of WPN’s Investment Account Participation Agreement. Participant further acknowledges that it may be necessary for WPN to make certain changes to the Agreement during the course of its duration and agrees to be bound by such changes, so long as such changes do not materially affect Participant’s substantive rights under this Agreement;

NOW, THEREFORE, in consideration of the foregoing premises and the covenants contained herein, the parties agree as follows:

1. **Participation and Transfer.** Subject to and upon the terms and conditions set forth in this Agreement, Participant hereby agrees to participate, and WPN agrees to accept Participant as a Participant, in the Program. In connection therewith, Participant agrees to transfer all cash and other liquid assets as stated on the Application which are owned by Participant as of the date of this Agreement (the “Assets”) to an account held in the name of WPN. WPN shall acquire absolute title to the Assets transferred to its by Participant hereunder, and WPN and Participant agree that WPN shall under no circumstance be deemed a trustee, escrow agent or other fiduciary agent with respect to such Assets.
2. **Responsibilities of Participant.**
  - a. Participant agrees to fully comply with all operating policies and procedures adopted by WPN and all amendments thereto, as contained in this Agreement and all other handbooks, manuals or other written publications or established procedures adopted by WPN and as amended and in effect from time to time. Participant shall promptly comply with all laws, ordinances, orders, rules, statutes and regulations of governmental authorities and promptly furnish WPN with reports of any official searches made by governmental authorities and any claims of violations thereof.

- b. **Obligations/Representations.** Participant agrees to pay the annual management fee and annual investment fee as stated on the Fee Schedule attached hereto as Exhibit B. WPN reserves the right to raise or lower the monthly management fee upon 90 days advance written notice to Participant if WPN deems it necessary or advisable. Participant further represents and warrants that all information, documents and representations supplied to WPN pursuant to the Application, are true and correct in all material respects.
3. **Responsibilities of WPN.** During the term of this Agreement, and except as otherwise agreed in writing, WPN shall have the following responsibilities with respect to the Assets transferred to it by Participant hereunder:

  - a. WPN shall invest the Assets transferred to WPN by Participant hereunder in various amounts and investment opportunities as determined by WPN;
  - b. The Assets may be merged or pooled for investment and investment management purposes with the other assets of WPN and managed and invested in accordance with WPN policies and procedures then in effect, but in all events such Assets shall be recorded to the account of Participant in WPN's records held in the name of WPN;
  - c. Investment earnings, losses and related fees shall be allocated proportionately in accordance with the then current value of the Participant's Assets in relation to the then current total value of all of the assets with which the Assets have been pooled for investment and investment management purposes;
  - d. WPN shall prepare reports, copies of which shall be provided to Participant twice annually, which shall include all assets, balance sheets, revenue and expense reports and earnings statements, in order that Participant be aware of the financial status of the Assets.
4. **Indemnification.** Participant hereby indemnifies and agrees to hold WPN, its members, managers, directors, officers, employees and agents harmless from and against and in respect of:

  - a. Any and all loss, liability or damage suffered or incurred by WPN by reason of any untrue representation, breach of warranty or nonfulfillment of any covenant by Participant contained herein or in any document or instrument delivered to WPN pursuant hereto or in connection herewith, including but not limited to, the Application and all Exhibits attached thereto;
  - b. Any and all liabilities or obligations of Participant specifically assumed by WPN pursuant to this Agreement; and
  - c. Any and all actions, suits, proceedings, claims, demands, assessments, judgments, costs and expenses, including, without limitation, legal fees and expenses, arising out of Participant's participation in the Program, including but not limited to, WPN's ownership or management of Participant's Assets, or incurred in investigating any attempt to avoid the same or to oppose the imposition thereof, or in enforcing this indemnity.

**5. Loss of Charter and Duration of Agreement.** As long as the collegiate chapter with which Participant is affiliated maintains its charter from Sigma Tau Gamma Fraternity, this Agreement and Participant's participation in the Program shall remain in full force and effect. In the event the collegiate chapter with which Participant is affiliated loses its charter from Sigma Tau Gamma Fraternity, Participant's participation in the Program shall be effectively suspended

Notwithstanding the foregoing, WPN shall maintain ownership of Participant's Assets during the term of such suspension. If at any time within seven (7) years from the date the charter was lost or such longer term of years as agreed upon by Participant and WPN, the collegiate chapter is rechartered, Participant (or its successor, so long as such successor is registered and in good standing with Sigma Tau Gamma Fraternity) shall be entitled to recommence participation in the Program with all rights and benefits reinstated. If the collegiate chapter is not rechartered within such period, all rights and benefits of Participant in the Program, including any Assets held by WPN, shall be permanently divested in favor of WPN, and this Agreement shall terminate. In all other cases the term of this Agreement is perpetual and Participant shall have no right to terminate, for any reason.

**6. Miscellaneous.**

- a. Except as specifically referenced herein, this writing constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be modified, amended or terminated except by a written agreement specifically referring to this Agreement signed by all of the parties hereto;
- b. No waiver of any breach or default hereunder shall be considered valid unless in writing and signed by the party giving such waiver of any subsequent breach or default of the same or similar nature;
- c. This Agreement shall be binding upon and inure to the benefit of each party hereto, its successors and assigns;
- d. The paragraph headings contained herein are for purposes of convenience only and are not intended to define or limit the contents of said paragraphs;
- e. Each party hereto shall cooperate, shall take such further action and shall execute and deliver such further documents as may be reasonably requested by any other party in order to carry out the provisions and purposes of this Agreement;
- f. This Agreement and all amendments thereof shall be governed by and construed in accordance with the law of the state in which the Assets transferred by Participant are located and said agreements are to be performed therein.



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date set forth above.

WPN:

**WPN NATIONAL HOUSING, COMPANY, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

Title: \_\_\_\_\_

PARTICIPANT:

\_\_\_\_\_

a(n) \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

## Exhibit A

### WPN Management Fee

Annual Fee: \$250.00 due by July 15th

### WPN Investment Fee:

Years 1 – 3: 1% annual fee

Years 4 +: .5% annual fee