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*Investment Bankers to the Middle Market*

May 12, 2006

**CONFIDENTIAL**

Dear :

It is my particular pleasure to welcome you to the professional staff of The McLean Group LLC , as a Banker and Managing Director.

For convenience, this letter/Agreement may refer to The McLean Group variously as (“TMG” or “the Firm”). As you are aware, The McLean Group also conducts its activities, where appropriate under securities laws and regulations, through its Affiliate McLean Securities, LLC, (“MS” or “Affiliate”). The McLean Group is an Affiliate/Subsidiary of McLean Group National, LLC and where we refer to the Shared Equity Program benefits later in this letter/Agreement and the Exhibits we are referring to the National practice of The McLean Group.

Furthermore TMG provides certain consulting and valuation services through its Affiliate The McLean Valuation Services Group, LLC (“VSG” or “Affiliate”). This Agreement is intended to clarify the specific terms of our relationship with you and yours with us. We prefer a friendly and easily read Agreement and apologize for the need to cover so much ground in this letter/Agreement and its attachments, but due to the various possible relationships and types of bankers involved as well as our extensive experience regarding the various issues that may arise, we find it necessary for clarity sake as well as for your and our protection to be thorough..

You should also be aware that our basic Agreement except for certain clauses which by necessity survive the cancellation of this Agreement is at will and easily cancelled by either party, you or us, on written notice. You should be aware that while the Firm provides valuation services through a separate Affiliate, this Agreement is primarily intended to establish our relationship in an M&A practice and is in no way intended to interfere with or otherwise cover valuation services that you provide under your own name and brand, although we certainly welcome the option of working together on that type of work if you choose.

- 1) **Services We Provide:** The Firm and its Affiliates conduct a professional practice providing certain investment banking related services to its Clients and Customers. These services may include:

- a) Merger and acquisition (“M&A”) advisory services to the buyers and sellers of full or partial interests in businesses. These buyers and sellers may be super-sophisticated institutional buyers or business strategic buyers. These services are normally provided for a mix of contingent success fees and non contingent retainers and/or hourly rate services. Furthermore these services may on occasion by necessity take the mechanical stock form of a transaction but that form is merely to facilitate the exchange of an interest in a business. We do not sell securities at retail to the general public.
  - b) Capital formation services to businesses which are limited to services in connection with the acquisition of debt and equity capital from super-sophisticated institutional or business financing sources and occasionally from sophisticated accredited investors as defined by the current securities regulations. These services are also normally provided for a mix of contingent success fees and non contingent retainers.
  - c) Valuation services related to the valuation of businesses, business interests, economic transactions and intangible assets for various purposes including litigation support, tax planning and fairness opinion services. These services are normally provided on either an hourly or fixed fee basis.
  - d) Financial consulting services not otherwise described above but in support of the activities described in a) through c) above to the extent that they apply to M&A or capital formation services. These services are normally provided on either an hourly or fixed fee basis.
- 2) **Business Brokerage versus M&A Transactions:** For purposes of this Agreement we find it necessary to further define an M&A versus a “business brokerage” transaction as it may be possible that some Firm Bankers will participate in both. The Firm does not do Business Brokerage engagements and no marketing or promotional material should suggest that it does. For this purpose an M&A engagement is any engagement providing an M&A or capital formation service for a business generating more than \$2,000,000 in sales and/or \$300,000 in EBITDA. There may be cases where these distinctions are not adequate to define the difference and in each such case we will discuss waivers of the basic rule with you but the basic rule as stated here describes the starting point. If you conduct Business Brokerage services under your own name and brand that on occasion require the transfer of security interests (the stock form of a transaction) these engagements in order to comply with securities and NASD (National Association of Securities Dealers) requirements must be subject to supervision and review by, and settlement through, McLean Securities. In most circumstances there will be no charge to you for this provided that such deal closure is infrequent.
- 3) **Banker Election:**
- a) TMG offers certain Support Programs (see attached Exhibits for description of the Firm’s Support Programs and Services) some of which are provided with a non-reimbursable charge to you; some of which are provided with advance charges to you that may be reimbursable out of success fees, and most of which are provided at no cost to you as part of our overall relationship.



You hereby elect status as a:

- (i) **“Full Time National Banker”** If you make this election, you opt to use all of TMG’s available marketing programs for your geographical area (or “Territory”) and will devote a substantial amount of time to TMG investment banking activities. (See marketing support programs required of Full Time Bankers on an Exhibit attached hereto). As a Full Time Banker you will have marketing exclusivity for your Territory, except as noted below for specialty industry Bankers, and we will not allow any other TMG Banker to market your Territory. You will select and we will agree on that Territory by selecting zip codes in which you and we will market when we execute this Agreement. Furthermore, you will be entitled to engagements within your marketing Territory that are merely referred or introduced to the Firm, whether directly to you or not, by persons whose business addresses are within that Territory and/or for businesses (clients) whose addresses are in that Territory. This includes any referral from a Part Time Banker within your Territory who elects to merely refer an engagement, whether the business (client) is located within your Territory or not. The sole exception is in the case where a person wherever located refers an engagement (client), wherever located, to another TMG Banker with whom he had a prior relationship.
  
- (ii) **“Part Time National Banker”** If you make this election you will primarily rely on opportunistic deal flow from your other work or existing contacts. As a Part Time Banker you will have no marketing Territory exclusivity and will not to be allowed to market beyond opportunistic deal flow from your other professional activities.
  
- ii) **“Home Office Banker”** If you make this election you are a Banker whose base office is that of TMG’s Metropolitan Washington, D.C. office whether or not a residence office is also maintained.

(b) **Election of Type of Banker Status.** You, by signing the appropriate line(s) below, hereby elect and contract with the Firm to be engaged as the following type of banker under this Agreement:

- (i) Full Time National Banker \_\_\_\_\_
- (ii) Part Time National Banker \_\_\_\_\_
- (iii) Home Office Banker \_\_\_\_\_

(c) **Minimum Performance Requirements.** As a Full Time or a Part Time Banker your ongoing relationship with TMG is based upon the mutual expectation that you will conduct through, or refer to TMG at least one M&A engagement within two years of the Effective Date and one M&A engagement each year thereafter. If you do not satisfy such requirement we will with you, review our relationship in order to determine if it is mutually beneficial to continue.



- i) You must conduct all of your M&A activities during the term of this Agreement solely through TMG. This is also a requirement of your securities licenses. Furthermore as a TMG Banker you will conduct those activities under TMG's name and brand which you shall prominently display in all branding and marketing activities. However valuation services provided by National Bankers under your own name and brand and not in connection with an M&A engagement to be performed by TMG shall not be considered M&A services and furthermore will not be considered to be in competition with TMG.
  - ii) Whether you have elected to be a Full-time or Part Time Banker you are required to maintain both state (Uniform Securities Act) and federal (NASD) Registered Representatives licenses in good standing, with McLean Securities, LLC in order to participate in the stock form of an M&A transaction.
- 4) **Specialty Industry Bankers specializing in particular industries:** In order to avoid conflict between Bankers who have, with the Firm's agreement, elected to specialize in national industry practices and the Territorial marketing rights of Full Time National Bankers the following definitions and defaults have been established.
- a) Such specialty industries are and must be very narrowly and precisely defined. For example the Firm has Bankers at the current time specializing in staffing, minor league base ball, travel and hospitality technology and government contracting. The narrowly defined definition is important and will be a condition of the Firm's sponsorship of such practices. For example again, "software" would not be a narrow definition whereas software for financial institutions financial operations might qualify as such.
  - b) A Specialty Industry Practice is by definition and necessity a national and international practice and may be narrowly marketed, but only as such, in any territory with the Firm's approval. While these Bankers are granted marketing exclusivity on a world wide basis, a Full Time National Banker is not prohibited from including these industries too if they happen to fall within their own area of Territorial exclusivity as part of their general and normal marketing programs. Furthermore if a Full time Banker with Territorial exclusivity develops an engagement that would otherwise be considered to fall within that specialty industry, the engagement is that of the Full Time Banker with Territorial exclusivity and not that of the Specialty Industry Banker. It is worthwhile noting that while these conflicts are rare, traditionally they have been resolved by the Full Time non specialist Banker inviting the Specialty Industry Banker to co share the engagement. While this makes sense and is for the benefit of the Firm, the Bankers and most especially the client, we cannot mandate this but do highly recommend it for the forgoing reasons and because it is consistent with the TMG culture of team work.

- 3) **Transaction Commissions for Sell-Side M&A and Capital Formation Engagements:** We agree to pay you commissions based on the following schedule which is based on the aggregate net retainers and net success fees received in a calendar year: Net success fees and net retainers mean those fees paid by our clients net of referral fees paid to any party whether that party is associated, or not associated, with the Firm. We will mutually agree in advance of accepting or completing any engagement as to these referral fees if any.

<u>Commission Level</u>	<u>Net Fees Received in Connection with Your Engagements</u>
50%	\$0 to \$249,999
55%	\$250,000 to 499,999
60%	\$500,000 to \$749,999
65%	>\$750,000

For clarity, an example of the transaction fee calculation and related definitions is attached as an Exhibit.

- a) **Office Expense Reimbursement:** If you are a Full Time National Banker, (IE not a Home Office Banker) you will also be paid an additional five percent (5%) of the first two hundred fifty thousand dollars (exclusive of retainers and net of previously agreed to referral fees) received by TMG for your investment banking services per year to reimburse you for your local office costs.
- b) **Books:** An integral part of most sales side M&A engagements is the preparation of a confidential information memorandum, otherwise known as a “book”. If you so choose, you may opt out of full book preparation on a transaction by transaction basis with the approval of the Firm. If you have opted out of full book preparation for a particular engagement the Commission Level with respect to the retainer only, shall be fifty-seven percent (57%) of the retainer.
- c) **Referrals Only:** In cases where you wish to simply refer a transaction to TMG and do not play an active on the engagement you will be paid a commission (referral fee) of ten percent (10%) of all fees received by TMG for its investment banking services rendered in such Transaction.
- 4) **Transaction Commissions for Buy-Side Engagements:** For buy-side engagements that involve a monthly retainer for services and a contingent success fee, you will be paid at a commission between 50% and 60% of the monthly retainer, net of previously agreed to referral fees paid to other parties, depending on the use of the Firm’s resources. The contingent success fee will be calculated like all other transaction fees in accordance with the above Commission Levels, and with Banker Sub Split Agreements should you choose to share your commission with another banker as discussed further below.



- 5) **Transaction Commissions Subject to Banker Sub Splits:** At your sole discretion, you may agree to partner with another banker or bankers on an engagement. When doing so, you and the other banker(s) should do so by executing a Banker Sub Split Agreement in writing and so notify and copy the Firm. This Banker Sub Split Agreement, which is a contract between the bankers themselves and not the Firm, except in so far as the Firm is directed to pay the bankers in accordance with its terms, is intended to govern such Banker Sub Splits and the Firm will pay the bankers and as well as to credit them for their share of Commissions pursuant to the Shared Equity Program in accordance with those Banker Sub Split Agreements between you. Payment for commissions earned and credits for the Shared Equity Program may be at different percentages if the Bankers so instruct the Firm.
- 6) **Shared Equity Program:** As a TMG Banker, you participate in TMG's Shared Equity Program (the "Shared Equity Program"). The purpose of the Shared Equity Program is to establish a pool of 30% of the equity of the Firm, which will be shared with Bankers in proportion to their average annual gross fees (net of referral fees) for the two years immediately preceding the sale of the Firm to the entire Firm's average annual gross fees for the same period (net of referral fees). Participation is conditioned on several factors. Further information on the Shared Equity Program is detailed in Exhibit 4.
- 7) **Payment to You:** In all instances where you are owed commissions for transactions, referrals, retainers, valuation services, or consulting, you will be paid five (5) business days after the Firm receives payment from the client and after such funds have cleared the Firm's bank.
- 8) **Expenses:** We will reimburse you for business expenses subject to the following rules and in the following manner:
  - a) Client reimbursable expenses that are incurred by you on client engagements will be billed to and reimbursed by the client, in accordance with our financial services agreements with our clients. Reimbursable client expenses incurred by you will be paid within five (5) business days from when the Firm receives reimbursement from the client after such received funds have cleared the Firm's bank.
  - b) Expenses for a transaction closing dinner, if any, will be paid half by the Firm and half by you.
  - c) The Firm will cover the cost of Lucite tombstones up to \$900, including one such Tombstone to be retained by the firm. This is normally at least sufficient for three tombstones, one for the firm, one for you and one for the client. Any additional costs of tombstones that you desire to order will be covered by you.
- 9) **Effective Date:** This Agreement will be effective either March 1, 2006 or immediately if you were not a Firm Banker prior to that period. For purposes of establishing your years of service for your vesting to date under the Shared Equity Program, the Years of Service date will be \_\_\_\_\_.



10) This letter/Agreement between us is at will except for certain clauses which necessarily survive for both of our benefits and are enumerated in Exhibits attached hereto. Those Exhibits are a part of this Agreement. You should also carefully review these and then sign each Exhibit. Some of these deal with programs that may be subject to change or re-pricing depending on circumstances in the future. You will not of course be bound by those changes unless you agree.

All of us at The McLean Group are truly excited that you are joining our team. We look forward to a long-term and prosperous relationship with you. Together in partnership with you, we intend to build a national level middle market investment banking practice without precedent.

**The McLean Group, LLC**



Dennis Roberts  
Chairman  
Date \_\_\_\_\_

*Agreed and Accepted By:*

\_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Attachments incorporated herein:

- Exhibit 1 - Example Transaction Fee Calculation
- Exhibit 2 - Overview of TMG Support Services
- Exhibit 3 - Summary of Current Annual Support Fees
- Exhibit 4 - Shared Equity Program Description in Detail
- Exhibit 5 - Shared Equity Program Illustration
- Exhibit 6 - Consulting Fee Sharing
- Exhibit 7 - Additional Matters



**Exhibit 1**  
**Example Transaction Fee Calculation for Commission Payments to Bankers**

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**EXHIBIT 1 DEFINITIONS**

- **Gross Deal Fee:** The total fees (includes retainers and success fees) resulting from a transaction, net of any finder's fees or referral fees.
- **Banker Sub Split:** The agreed sharing arrangement (or split) on any deal, as agreed to between the bankers for the deal. Total Banker Splits on any deal will always total 100%.
- **Gross Banker Deal Fee:** The Gross Deal Fee x Banker Split.
- **Banker's Commission Level:** The commission level for the banker.
- **Banker Commission:** The total commission paid to the banker. Banker Fee = Gross Deal Fee x Banker Split x Banker's Commission Level.
- **Fees Credited to Determine Commission Level:** The fees that are credited to the individual banker to determine his/her Commission Level.
- **Fees Credited to Shared Equity Program:** The fees that are credited to the individual banker to determine his/her net revenue for purposes of the Shared Equity Program.

**CLIENT NAME**

		Gross Fees	500,000.00			
		Less Referral Fees	(50,000.00)			
		<b>Gross Deal Fee</b>	450,000.00			
<b>Banker</b>	<b>Banker Sub Split</b>	<b>Gross Banker Deal Fee</b>	<b>Banker's Commission Level</b>	<b>Banker Fees</b>	<b>Fees Credited to Determine Commission Level</b>	<b>Fees Credited to Shared Equity Plan</b>
1	66.67%	\$ 300,015.00	50%	\$ 150,007.50	\$ 450,000.00	\$ 450,000.00
2	33.33%	\$ 149,985.00	60%	\$ 89,991.00		
	0.00%	\$ -	0%	\$ -		
-						
Total Banker Fee				\$ 239,998.50	\$ 450,000.00	\$ 450,000.00
Firm Portion				\$ 210,001.50		
Check (s'd = \$0)				-	-	-

It is important to note again that sub splits of fees between Bankers are for both the purpose of determining to whom the immediate commission is payable and also for determining fees creditable under the Shared Equity program. The amounts credited to each category may be different subject to the sole option of the Bankers sharing the engagement.

Banker Signature \_\_\_\_\_ Date \_\_\_\_\_



## **Overview of TMG Support Services**

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TMG provides among other things the following support services to its Bankers:

### **2A - Engagement Support**

1. Full Book (including Profile & Confidential Information Memorandum) preparation is available to all Bankers.
2. Partial Book Preparation Opt Out: Research and databases and engagement support are provided, but at your option you will have the right to opt out of full book preparation (see further provisions relating to the increased share of retainers paid to Bankers for partial book opt outs) to make separate arrangements to complete the book. Final approval and oversight of opted out books shall continue to be subject to TMG review and approval.
3. Database Access and Other Full Back Office Engagement Support: Initial buyer identification, initial and follow up contacts, and follow-up support are available to all Bankers.
4. Pitch books and other collateral material for securing new engagements are available to all Bankers.

### **2B - Regulatory Support**

1. TMG will act as the Office Supervisory Jurisdiction for all Home Office Bankers and National Bankers.
2. Costs of obtaining and renewing annual securities licenses will be those of each individual Banker but will be facilitated by TMG with the NASD.
3. TMG through its Affiliate McLean Securities will act as NASD broker dealer for all registered representatives (Bankers).
4. Where required (as in the Stock form of an M&A transaction), deal settlements will be conducted through McLean Securities. However, it is understood that the Stock Form of a transaction is merely a structural device to effect an M&A transaction.

### **2C - Communications and Other Support Programs Available to all Full Time and Part Time Bankers**

1. Conventional M&A forms, templates, and agreements.
2. Transaction histories and tombstones for client pitches and credibility.
3. Access to deal flow opportunities from IMAP and other firm relationships.
4. Monthly staff and banker meetings and interoffice deal reviews.
5. The Firm intends to establish a private WEB site section for all TMG Bankers reflecting current deals and deal opportunities throughout the entire Firm on a national basis.

6. Firm-wide in house newsletters.
7. M&A marketing newsletters and distribution to marketing Territories.
8. Training, initial and ongoing.
9. Senior banker consultation and support as requested for both engagement execution and client securing.
10. TMG Email account and access to inter-office systems.
11. Virtual Private Network (“VPN”) access to TMG national computer servers.
12. Access to the firm’s client relationship management (CRM) databases pertaining to a Bankers Territory and to national office CRM data bases but not to CRM data bases of other Full Time Bankers.
13. Access to the firm’s industry and research databases.

**2D - Marketing Support Programs available and required of Full Time National Bankers**

1. Research and creation of Territorial or specialty practice databases of middle market businesses.
2. Appending emails to the above local databases.
3. The design, marketing, and coordination of local Territorial seminars.
4. Telemarketing programs (with instantaneous real time results reported via web to bankers for contacting local middle market businesses annually) in their marketing Territory or practice specialty area.
5. Provision of collateral marketing materials. (Also available to Part time Bankers).
6. At least three annual M&A Newsletter e-mailed for Territorial or Specialty Practice data bases.
7. Access and use of marketing Territorial databases for full and Part time Bankers.
8. M&A Newsletter design, research and creation on a no charge basis.
9. Support for local programs (T&E, memberships, etc) will be negotiated on a case by case basis and subject to and documented by a Separate Expense Sharing and Marketing Agreement.
10. Website and tombstone usage access is provided to all Bankers on a no charge basis.

An estimate of the current costs of such programs is attached as Exhibit 3.

Signature of Banker\_\_\_\_\_ Date\_\_\_\_\_

**Summary of Current Annual Support Fees by Category**

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**Broker-Dealer License & Supervision** (provided by the firm, on a no charge basis)

**Required for all Bankers**

<u>Category</u>	<u>1<sup>st</sup> Year Cost</u>	<u>Ongoing Cost</u>
Annual Processing	\$ 40	\$40
U 4 Filing	\$115	\$115
Registration Fee	95	-
Initial Submission/Card	\$40	-
Obtaining Licenses	\$360	-
Renewing License	-	\$95
Total Regulatory	<u>\$650</u>	<u>\$250</u>

**Marketing** (estimated based on a geographical area with 1,000 middle market businesses) and

**Required to Be a Full National Time Banker** (approximate costs, actual costs may vary depending on volume)

<u>Category</u>	<u>1<sup>st</sup> Year Cost</u>	<u>Ongoing Cost</u>
Database: Research Creation (1,000 contacts)	\$700	\$350
Appending Emails (0.67 per contact)	\$675	\$300
One Local Seminar	\$575	\$575
Telemarketing Program (\$178 per 225 calls)	\$890	\$890
Local Collateral Material	\$575	\$575
News Letter Design, Content and E mailing	<u>\$0</u>	<u>\$0</u>
Total Marketing	<u>\$3,415</u>	<u>\$ 2,690</u>

**Marketing Exclusivity** (only for Full Time National or Practice Specialty Bankers.

<b>Total Annual Support Fees</b>	<b><u>\$4,065</u></b>	<b><u>\$ 2,940</u></b>
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Signature of Banker \_\_\_\_\_ Date \_\_\_\_\_

## Shared Equity Program

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Subject to the terms and conditions of this Agreement, all Bankers will participate in TMG’s Shared Equity Program. To participate in the Shared Equity Program, a Banker must satisfy the provisions of the Shared Equity Program which are:

1. You must have been engaged by TMG for at least one full year at the time all or substantially all of the equity interests in TMG are sold (other than in an Insider Sale)
2. You must agree to continue to be engaged by, and not compete with, TMG or the purchaser of TMG, if requested by TMG or the purchaser at the time TMG is sold, for a period of two years after TMG is sold.
3. Definition: An “Insider Sale” is defined as any sale of an equity interest between the then current owners of TMG and or its Affiliated Companies or a sale that is for the sole purpose of admitting new minority equity partners to the Firm or its Affiliates.
4. Vesting: An eligible Banker who participates in the Shared Equity Program shall vest therein at the rate of 1/3 per year for each year of engagement by The McLean Group up to 100%. Vesting shall take place on the first, second and third anniversaries of the effective date, or if earlier, the Retroactive Date.

The Shared Equity Program Pool is an amount equal to 30% of the sales price of TMG as determined in good faith by TMG. Subject to the terms and conditions of this Agreement and TMG’s Shared Equity Program, a Banker who qualifies to participate in the Shared Equity Program and who is vested in whole or in part will, upon the sale of TMG and to the extent vested as of the date TMG is sold, be paid an amount equal to the product of:

(i) the ratio of (1) the total average annual net fees (net of referral fees) generated by the Banker determined by averaging his fees for the 24 month period (or twelve month period if the Banker has been engaged by TMG for less than two years) immediately preceding TMG’s sale (the “BNF”) to (2) the total annual net fees of TMG during the 24 month period immediately preceding TMG’s sale determined by averaging TMG’s fees (net of referral fees) for the 24 month period immediately preceding TMG’s sale (the (“TMGNF”), multiplied by

(ii) 30% of the sales price (the Shared Equity Program Pool) of TMG as determined in good faith by TMG (“Sales Price”), multiplied by

(iii) the Banker’s vested percentage (“Vested %”).

The amount to be paid to a Banker pursuant to this section is expressed by the following equation:

$$\text{BNF/TMGNF} \times \text{Shared Equity Program Pool} \times \text{Vested \%} = \text{Amount to be Paid to Banker}$$

See Exhibit C for an example of the Shared Equity Program calculation.

The average annual net revenue of TMG during the 24 month period immediately preceding TMG's sale (i.e., the TMGNF) shall equal the result obtained by subtracting (i) all referral fees paid by TMG from (ii) TMG's gross fee revenues during the 24 month period immediately preceding TMG's sale.

All payments pursuant to the Shared Equity Program will be due in full on the last day of the twenty fourth (24<sup>th</sup>) month following the sale of all or substantially all of the equity interests in TMG to a third party (other than in an Insider Sale).

Upon the sale of all or substantially all of the equity interests in TMG (other than in an Insider Sale), TMG will have the right to cause all Persons participating in the Shared Equity Program to sell and or otherwise permit the transfer of TMG's or its Affiliated Companies interest in this Agreement. Upon exercise of such right, all Persons participating in the Shared Equity Program shall have the obligation to sell, or permit to be transferred any and all interest they may have in this Agreement to TMG or the purchaser of TMG, at TMG's sole discretion.

In the event a purchaser of all or substantially all of TMG does not desire to purchase the interest in TMG of a Banker participating in the Shared Equity Program, the provisions of the Shared Equity Program will, nevertheless, apply to the benefit of such Banker except that such un-purchased interest in TMG shall continue to be owned by the present owners of TMG.

Banker Signature \_\_\_\_\_ Date \_\_\_\_\_

**Exhibit 5**  
**Shared Equity Program Illustration**

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**Illustration of Shared Equity Program Calculation**

For Example:

Assume the following:

1) TMG Annual Gross Fees (average 2 years preceding sale of Firm) =

TMG Gross Fees	\$20,000,000
- Less Referral Fees	<u>500,000</u>
TMGNF	\$19,500,000

2) Banker Annual Gross Fees (net of referral fees paid) (BNF) average 2 years preceding sale of Firm = \$2,000,000

3) Vesting: 100%

4) Firm Sales Price: \$40,000,000

5) Shared Equity Program Pool: \$12,000,000

The amount paid to this banker under the Shred Equity Program would be as follows:

**BNF/TMGNF x Shared Equity Program Pool x Vested % =**  
**Amount to be Paid to Banker**

$$\$2,000,000/\$19,500,000 \times 12,000,000 \times 100\% = \$1,230,720.$$

## Exhibit 6 Consulting Fees

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**Consulting Fees:** In addition to working on M&A and Capital Formation transactions, if you choose to support our business valuation practice or take part in other consulting projects, you will be compensated as follows:

- a) In circumstances where you are directly responsible for sourcing a business valuation or other consulting engagement, you will receive a 10% referral fee.
- b) In circumstances where you are billable on a consulting engagements that you source directly (excluding business valuation engagements or engagements sourced directly by the Firm and excluding fairness opinions), you will receive 65% of your billings for hourly engagements at the standard hourly rate the Firm bills its clients for your services, as determined by the Firm with Agreement with you. If it is a fixed fee engagement, you will receive 65% of your relative hourly contribution at the Firm's standard billing rates for your services prorated with others involved in the project, of the gross fixed fees received net of any referral fees. You will not be paid a referral fee on any engagements where you are also engaged to perform any of the work.
- c) In circumstances where you are billable on business valuation engagements or consulting engagements sourced by the Firm, you will be compensated at a rate of \$100 per hour. All formal business valuation engagements will be managed by VSG and VSG will be responsible for all aspects of the engagement management, including staffing decisions, and final report review and issuance.
- d) In circumstance where you are billable on a fairness opinion which you also source directly, the fees will be split as follows and in the following order: i) the Firm will be paid its standard hourly rate for time incurred, ii) any billable time incurred by the banker will be paid to you at the rate of \$150 per hour, and iii) any remaining balance will be split 65% with the firm and 35% with the banker.
- e) Formal engagement letters between the client and the Firm or its Affiliates will be established for all business valuation and consulting engagements and the invoicing and fee collection will be done through The McLean Group's or its Affiliates' accounting systems. All investment banking, valuation and related financial consulting engagements that are conducted by you under The McLean Group or its Affiliates names or brands must be solely performed though, and with the approval of The McLean Group or its Affiliates. All final reports and opinions must be reviewed and approved by a Firm principal before being formally issued.
- f) All consulting services for which you are engaged, in connection with M&A engagements will be provided only via The McLean Group or its Affiliates. Other consulting services not directly connected with an M&A engagement, such as tax return preparation, financial advisory, strategic advisory, restructurings, business plan development, personal financial planning, money management, or

other corporate financial advisory services or marketing advice, or other consulting services that do not compete with the service offerings of The McLean Group, and that are approved by the McLean Group or an Affiliate, may be excluded from this requirement and be provided directly by you but only under your own name and brand.

Banker Signature \_\_\_\_\_ Date \_\_\_\_\_



## Exhibit 7

### Additional Matters

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- 1) **Disputed Fees:** In the event that after the payment to the Firm or its Affiliates of a fee for any engagement, whether hourly rate, fixed, retainer or contingent success fee, for which you have received a portion of such fee as provided for in this Agreement is later successfully disputed by the client; the parties hereto agree that any resulting fee refund, whether due to a settlement with the disputing client, or other formal judicial or quasi judicial proceeding or ruling shall be shared between us in the proportion that the original fee was paid to you and the Firm or its Affiliates and credits provided pursuant to the Shared Equity Program will be similarly adjusted retrospectively.
  
- 2) **Independent Contractor Status:** You will be an independent contractor to the Firm or its Affiliates and not an employee. The Firm or its Affiliates are not obliged to provide fringe benefits, health insurance, paid vacation or other benefits. The Firm or its Affiliates are not obliged to withhold taxes for you. As agreed to herein, you will be paid by the transaction or engagement, and not principally based on the time spent performing work, although in some cases some of your billing to clients may be by reference to an hourly rate. The earnings that you receive, if any, from the Firm or its Affiliates, will be declared to the IRS on a Form 1099. As an independent contractor, you may choose the location where your work will be performed; you will develop and determine the projects you originate and choose to work on; you bear the risk of realizing a profit or incurring a loss, except to the extent that your efforts otherwise are compensated as provided herein; you will exercise control over the hours worked for accomplishing the work that you perform; you will determine the order and sequence of your work, provided, however, that the Firm and its Affiliates will require your compliance with professional ethical, legal and regulatory policies and procedures; except for initial training and support you will not be required to receive training or instructions from the Firm and Its Affiliates except as required by regulatory authorities to maintain your securities licenses; As an independent contractor, you retain the right to engage, at your sole expense, any assistants; provided, however, that the assistants may not perform any services on transactions that you engage on with the Firm and its Affiliates for which they would be required to have Series 7 or 63 or other security or regulatory licenses.
  
- 3) **Financial Services Agreements** or engagement letters for services to be provided Customers or Clients, are contracts between the Customer or Client and The Firm and its Affiliates.
  
- 4) **Authority:** As a Managing Director, Banker and independent contractor, your duties will be related to the general business of the Firm and its Affiliates, including the exercise of discretion and independent judgment with respect to matters of significance but in accordance with applicable securities regulations. While your recommendation will carry great weight, you will not have the authority to enter into

any legal Agreements on behalf of the Firm or its Affiliates. All engagements must be approved by the Firm's or its Affiliates principals in writing by an engagement letter or Financial Services Agreement with the Client or Customer

- 5) **NASD and Governmental Licenses:** It is required that you will obtain and maintain Series 7 and 63 licenses and other governmental licenses that may be required by law or statute and that you are directed to so acquire by the Firm. Furthermore to the extent required by law or regulation such licenses will be registered only with McLean Securities, LLC as the broker dealer of record during the term of this Agreement. Investment banking transaction fees cannot be paid to you unless you are so licensed. While a Registered Representative with the McLean Securities, LLC, you agree that you will not conduct securities-related business of any type outside of the Firm or its Affiliates or receive fees for any such services other than through the Firm or its Affiliates. We remind you again that the Firm does not sell securities to retail customers and accordingly you also prohibited from doing so while you are engaged by the Firm.
- 6) **Confidentiality:**
  - a) You hereby acknowledge that your position with the Firm and its Affiliates is one of the highest trust and confidence placed in you by the Firm, its Affiliates and its Clients or Customers and that you may have access to and contact with the trade secrets and confidential and proprietary business information of the Firm and of its Clients and Customers. You hereby agree that you will not, while working as an independent contractor to the Firm and its Affiliates or thereafter, directly or indirectly, use for your own benefit or for the benefit of another, or disclose to another, any trade secret or Confidential Information of the Firm and its Affiliates or its Clients or Customers, except as such use or disclosure is in the discharge of your duties and obligations as an independent contractor to the Firm and its Affiliates. By accepting this offer and executing this Agreement, you agree that during the term of this Agreement and thereafter without limitation, our Customer or Client's engagement records, relationships, and work product will be treated as confidential and will be protected from disclosure to any third parties, except on a need-to-know basis when such use or disclosure is in the discharge of your duties and obligations as an independent contractor to the Firm or its Affiliates.
  - b) "Confidential Information" shall include proprietary or sensitive information, materials, knowledge, data or other information of the Firm or its Affiliates not generally known or available to the public relating to (i) the services, products, customer lists, business plans, marketing plans, pricing strategies, or similar confidential information of the Firm or (ii) the business of any Client or Customer, including without limitation, data relating to the Customer or Clients' financial records , business plans and strategies, or any other matter pertaining to the Customer or Client's business that is derived from the Firm or its Affiliates engagement with such Customer or Client, whether or not such Customer or Client is still a Customer or Client of the Firm or its Affiliates.

c) “Customer or Client” is defined as any person or entity that was, or is, engaged with the Firm or its Affiliates to provide professional services of the type enumerated in the Agreement whether or not such engagement is written or oral.

7) **Reasonable Cause Termination while Transactions and Engagements are in Process:** Commissions will be considered earned by you when a transaction in which you were engaged closes and the Firm or its Affiliates is paid. While noting that this Agreement is cancelable at will, solely for the purpose of this section dealing with Reasonable Cause Termination, if your relationship is terminated by Firm or its Affiliates prior to the closing of an engagement in which you are involved, it must be in writing and with Reasonable Cause. The purpose of the section is to recognize the fact that if you are unable to complete an engagement the Firm will likely be required to assign another Banker who will require compensation.

a) Reasonable Cause is defined as any reason you stop working or refuse to work, or are unable for any reason to work on any assigned engagement before it closes. Any commissions from transactions in progress will be payable as follows:

<u>Number of days a transaction fee is received after Reasonable Cause Termination</u>	<u>Percentage applied to original Banker Commission</u>
0-30	85%
31-60	55%
61-90	25%
>90	0%

b) Commissions attributable to any contingent consideration which is later collected such as those based on client earn-outs, will be payable to you regardless of whether or not you are then an independent contractor of the Firm or its Affiliates, as long as you maintained your independent contractor relationship through closing (or as scheduled above) and earned the respective commission percentage as scheduled above.

c) In the event of your death, we will make any payments to which you are entitled by this Agreement to your estate.

8) **Non-compete/Non-hire:** You agree that, while you are an independent contractor to the Firm or its Affiliates and for a period of twenty-four (24) months after your services to the Firm are concluded, you will not undertake to interfere with the Firm’s or its Affiliates relationship with any Customer or Client, provided that such Customer or Client is a Customer or Client of the Firm or its Affiliates at “That Time”. That Time is defined as any Customer or Client with whom there is an ongoing transaction or engagement with TMG. You will refrain: (i) from making disparaging comments about the Firm or its management, agents, investment bankers, or employees to any Customer or Client whether or not such Customer or Client is a Customer or Client at that time and the Firm and its Affiliates agree to the same in regard to you; (ii) from attempting to persuade any Customer or Client to cease doing

business with the Firm or its Affiliates, provided that such Customer or Client is then a Customer or Client of the Firm or its Affiliates at That Time or (iii) from soliciting business from any Customer or Client for the purpose of providing services competitive with the services currently provided to the Customer or Client by the Firm, provided that such Customer or Client is then a Customer or Client of the Firm or its Affiliates at That Time; or (iv) from assisting any person or entity in doing any of the foregoing. You further agree that, while you are an independent contractor to the Firm or its Affiliates and for a period of twenty four (24) months after your services to the Firm or its Affiliates are concluded, you shall not, directly or indirectly, on your own behalf or the behalf of another person or entity: (i) induce or attempt to induce any person employed or engaged by the Firm or its Affiliates to leave their employment or to terminate their agreements or relationships with the Firm; (ii) hire, engage, or employ, or attempt to hire, engage, or employ, any person employed by or under contract with the Firm or its Affiliates; or (iii) assist any other person or entity in the hiring or engagement of any person employed by or under contract with the Firm or its Affiliates. The restrictions contained in this section shall apply to protect the legitimate business interests of the Firm and its Affiliates only where the services or products provided by the hiring or engaging entity are competitive with the services or products provided by the Firm.

- 9) **Return of Records:** As a condition of your agreeing to be engaged as an independent contractor to the Firm or its Affiliates, you further agree that all memoranda, confidential information, notes, records, mailing lists, drawings, or other documents made or compiled by you or compiled by the Firm and made available to you while engaged as an independent contractor to the Firm or its Affiliates concerning any Firm or Affiliates Customer or Clients activity shall be the property of the Firm or its Affiliates and shall be delivered to the Firm upon termination of your services to the Firm or its Affiliates or at any other time upon request. However, if this Agreement is terminated, you and the Firm both shall be entitled to copies of proprietary lists or data bases, (except those data bases and research service data bases which the Firm purchases from third parties on an as used basis, and mailing lists of former Customers or Clients, and other investment banking related lists or data bases compiled by the Firm, by you, or by both the Firm and its Affiliates and you jointly, to which you had direct access for the purpose of supporting your investment banking activities during the term of this Agreement. You also agree to return any and all equipment belonging to the Firm or its Affiliates on or before your last day of service to the Firm or its Affiliates, or at any other time upon request.
- 10) **No Prior Restrictions:** You hereby represent and warrant to the Firm and its Affiliates that the execution, delivery, and performance under this Agreement do not violate any provision of any Agreement or restrictive covenant that you have or be subject to and the Firm so warrants to you. You further acknowledge that to the extent you have an obligation not to disclose certain confidential information, you intend to honor such obligation and the Firm and its Affiliates hereby agree not to knowingly request you to disclose such confidential information. To the extent that any person employed or engaged by the Firm and its Affiliates makes a request for

information that, if you honor, you believe would violate a prior obligation to keep the information confidential, you will promptly notify the Firm and its Affiliates of the request in writing.

- 11) **Reasonableness:** You understand and acknowledge that the restrictions contained herein are reasonable in that they do not prohibit you from seeking employment or engagements with another financial institution or entity, but merely restrict your ability, while you are engaged as an independent contractor to the Firm and for a period twenty-four (24) months thereafter, to interfere with or hinder the Firm's or its Affiliate's relationships with its employees and Customers or Clients provided that such employee, Customer or Client is then an employee, Customer or Client of the Firm or its Affiliates at That Time.
- 12) **Remedies:** In the event that you breach any of the covenants contained herein in Sections 6, 7, 8, 9,10, 11 and 12 the Firm shall be entitled to its remedies at law and in equity, including but not limited to compensatory and punitive damages. You also recognize and acknowledge that any breach of the covenants contained herein may result in irreparable damage and injury to the Firm or its Affiliates , which will not be adequately compensable in monetary damages, and that in addition to any remedy that the Firm or its Affiliates may have at law, the Firm or its Affiliates may obtain such preliminary or permanent injunction or decree as may be necessary to protect the Firm or its Affiliates against, or on account of, any breach of the provisions contained herein.
- 13) **Termination:** Except in so far as described in connection with Reasonable Cause Terminations while transactions or engagements are in process, for all other purposes termination of this Agreement will be effective upon delivery of written notice by either party.
- 14) **Governing Law:** In the event that any provision of this Agreement shall be held to be invalid, that same shall not in any respect whatsoever affect the validity of the remainder of this Agreement.
  - a) This Agreement shall be construed and enforced under the laws of the State of Virginia, without reference to its choice of law provisions. The parties agree that any action brought by any party against another party in connection with any rights or obligations arising out of this Agreement shall be instituted in a proper federal or state court of competent jurisdiction with jurisdiction only in the State of Virginia. A party to this Agreement named as a defendant in any action brought in connection with this Agreement in any court outside of the State of Virginia shall have the right to have the case dismissed, requiring the other party to re-file such action in a proper court in the State of Virginia.
  - b) If it becomes necessary for any party to this Agreement to institute litigation to enforce or construe any of its terms, then the prevailing party in such action shall be entitled to recover an award of reasonable attorney's fees. Any aggrieved party may proceed to enforce its rights in the appropriate action at law or in equity.

- c) The parties hereto covenant and agree that they will execute each such other and further instruments and documents as are or may be reasonably necessary or convenient to effectuate and carry out the purpose of this Agreement.
- d) This Agreement shall be binding upon and inure to the benefit of each of the parties hereto and his or her respective successors, legal representatives and assigns.
- e) This Agreement may be executed in any number of counterparts, each of which together shall constitute one of the same original documents.
- f) No provision of this Agreement may be amended, modified or waived, except in writing signed by all of the parties hereto.

Banker Signature\_\_\_\_\_ Date\_\_\_\_\_