



FORRESTALL, GALEANO & LI, CPA, LLC

CERTIFIED PUBLIC ACCOUNTANTS
A Partnership Of Professional Corporations

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GEORGIA SOCIETY OF CPA AND
THE ASSOCIATION OF CERTIFIED FRAUD EXAMINERS
MEMBERS OF ASPPA

Forrestall, Galeano, & Li, CPA, LLC
Engagement Letter for 2011

Client Name: _____

Client Address: _____

Dear Client:

We are pleased to confirm our understanding of the services we are to provide for you in preparing your 2010 income tax returns and any other services that you request of us. We ask that you carefully read the contents of this letter and acknowledge your acceptance where indicated.

Our engagement will be designed to perform the following services:

1. Prepare the requested federal and state income tax returns with supporting schedules. (We are responsible for the preparation of only one state return unless specifically indicated and agreed to by us in writing. The single state will be the state where the entity or individual is domiciled as default.)
2. Respond to notices or assessments from government agencies on your behalf, at your request.
3. Provide consulting or advisory services related to tax planning, or other such services that are customary for CPA's to provide, at your request.

Work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations or other irregularities, should any exist. The returns will be prepared solely from information provided by you to us without verification by us.

This engagement letter does not specifically cover the preparation of any financial statements; which, if we are to provide, may be covered under a separate engagement letter.

Fees for Professional Services: Our fees are determined by our management based on the complexity of the return or company, the organization of the records, timeliness of information provided to us, and other internal and external factors. **We require that all professional fees be paid before we will release your tax returns to you.** If you would like an estimate of our fees, please let us know before we prepare your tax returns. Included in our fees are the costs for preparing and electronically filing your tax returns for the IRS and state submissions, along with copies for your files. **Not included** in the cost of preparing the tax returns are the following: responding to notices from the IRS and state authorities, and subsequent consultations. Also not included in the cost of tax preparation, are revisions to original tax returns to correct errors and/or omissions from incomplete or incorrect information provided to us.

Time Considerations: In order to complete accurate income tax returns, please allow ten to fifteen business days from the time we receive all of your information. Delays may occur if all of your information is not received in a timely manner. All information must be received no later than 15 business days prior to the due date in order to be prepared timely. The filing deadline for Corporate tax returns is March 15, 2011; Individual and Partnership tax returns are due April 15, 2011.

If you feel at any time during the tax return process you wish to consult with us, please contact us in advance so we may set up a meeting. We are available to meet with you before, during, or after the preparation process to ensure you are completely satisfied with your tax return preparation process.

Other Points: Every tax return prepared by our firm undergoes a rigorous review process by professionals with many years of tax experience. Please keep in mind that tax returns are not audited by our firm. The information that goes into your tax return is provided directly from you. You are responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. We will advise you about appropriate accounting principles and tax laws and their application as it relates to the preparation of your income tax returns; but the responsibility for the tax returns remains with you. As part of our engagement, we may propose standard, adjusting, or correcting journal entries to your financial records. You are responsible for reviewing the entries and understanding the nature of any proposed entries and the impact they have on the financial statements and your tax return.

If an extension of the time to file a return is required, any tax that may be due with this return must be paid with that extension. Any amount not paid by the filing deadline may be subject to interest and late payment penalties, and are entirely your responsibility.

The documentation for all of our engagements will remain the property of Forrestall, Galeano & Li, CPA LLC, and constitutes confidential information. You will be provided with copies of your information and related reports or returns for your records when the service(s) is (are) completed. However, we may be requested to make certain documentation available to the Internal Revenue Service pursuant to the authority given to it by law. If requested, access to such audit

documentation will be provided under the supervision of Forrestall, Galeano & Li, CPA LLC personnel.

It is our policy to maintain the records related to this engagement in electronic format for up to three years. We do not, however, keep any of your original records; therefore, we will return those records to you upon the completion of the engagement. When records are returned to you, it is your responsibility to retain and protect the records for possible future use, including potential examination by governmental or regulatory agencies. By signing this engagement letter, you acknowledge and agree that upon the expiration of the three-year period, we are free to destroy our records related to this engagement.

Our tax preparation engagement ends on delivery of the tax return. Any follow-up services that might be required will be a new and separate engagement. The terms and conditions of that new engagement will be governed by a new, specific engagement letter for that service. You agree to limit our liability for these services to the actual fees paid to us for the services rendered.

If we elect to terminate our services for nonpayment, our engagement will be deemed to have been terminated upon written notification of termination, even if we have not completed your return. You will be obligated to compensate us for all time expended, and to reimburse us for all out-of-pocket expenditures through the date of termination. Any fees or amounts related to tax preparation or other services which we provide to you, or your entity, and at your request, will be presented in written or oral form. If not paid within 30 days from the invoice date the unpaid balance will be subject to a late payment charge of 1.5% per month, (18% per year), retroactive to the date of the invoice. The undersigned, additionally, agrees to personally guarantee all unpaid fees for services from us.

You agree that invoices not paid within 30 days from the original invoice date will be charged through the automatic clearing house (ACH) with your financial institution against the account which you provide to us as part of this engagement letter for the preparation of your tax returns, or may be applied against a cash retainer that you provide to us. You acknowledge that you have either directly, or indirectly, provided to us your banking or financial institution information as part of the preparation of your Federal and State tax returns and for usage as described herein. You additionally agree that we may utilize this information to fulfill your financial obligations should they exceed 30 days from the original invoice date through the automatic clearing house (ACH) processes. We agree that we will not charge your identified account, or apply your retainer, unless your invoice has exceeded 30 days from the invoice date. We agree to safeguard your banking and financial information with the same standards that we safeguard your tax, accounting, and banking information.

The IRS permits you to authorize us to discuss, on a limited basis, aspects of your return for one year after the due date of the return. You hereby consent to such a discussion is evidenced by checking a box on the return. Unless you tell us otherwise, we will check that box authorizing the IRS to discuss your return with us.

In the event of a dispute related in any way to our services, our firm and you agree to discuss the dispute and, if necessary, to promptly mediate in a good faith effort to resolve the dispute. We

will agree on a mediator, but if we cannot, either of us may apply to a court having personal jurisdiction over the parties for appointment of a mediator. We will share the mediator's fees and expenses equally, but otherwise will bear our own attorney's fees and mediation cost. Participation in such mediation shall be a condition to either of us initiating litigation. In order to allow time for the mediation, any applicable statute of limitations shall be tolled for a period not to exceed 120 days from the date either of us first requests, in writing, to mediate the dispute. The mediation shall be confidential in all respects, as allowed or required by law, except our final settlement positions at mediation shall be admissible in litigation solely to determine the prevailing party's identity for purposes of the award of attorney's fees.

The return(s) may be selected for review by the taxing authorities. In the event of an audit, you may be requested to produce documents, records, or other evidence to substantiate the items of income and deduction shown on a tax return. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of a tax examination, we will be available, upon request, to represent you. Such additional services, however, are not included in the fees for the preparation of the tax return(s) and will be covered under a separate engagement letter.

This engagement letter is to remain in effect by both parties until our relationship is terminated by either party in writing. Subsequent or future revision or alterations to this agreement will supersede and replace this agreement when the new agreement is signed by both parties. This agreement supersedes our prior agreements. You additionally agree that this agreement applies and covers all tax return preparation performed by us prior to the date of this agreement. Time is of the essence. No subsequent alteration, amendment, change or addition to this agreement shall be binding upon you or Forrestall, Galeano & Li CPA LLC unless reduced to writing and signed by authorized representatives of each. The laws of the State of Georgia shall govern the validity, performance and enforcement of this agreement.

If any provision or provisions, or if any portion of any provision or provisions, in this agreement is ultimately determined by a court of law to be in violation of any local, state or federal statute, law, administrative or judicial decision, or public policy, and if such court shall declare such portion, provision or provisions of this agreement to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of undersigned parties that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this agreement shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained herein.

This engagement letter provides us authorization to perform accounting, auditing, consulting, or tax related services for you. These services are performed on your behalf based upon a written or an oral request to us from you. You acknowledge that we have informed you of the hourly rates for our staff, and that unless noted elsewhere in a separate accepted engagement letter between you and us, that you agree to the related charges from these staff for the services that are performed on your behalf.

Very truly yours,



Forrestall, Galeano & Li CPA LLC

I/We understand and agree with the terms and conditions outlined in the foregoing letter.

Signature

Date

Print Name (and Title if applicable)