

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Silver Oak Advisory Group, Inc.	SEC File Number: 801-39897	Date: 05.31.2006
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Silver Oak Advisory Group, Inc.	IRS Empl. Ident. No.: 93-1057082
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Item of Form (identify)	Answer								
1A(1)	<p>Client grants Advisor ongoing and continuous non-discretionary authority to execute its investment recommendations in accordance with Advisor's Statement of Investment Policy (or similar document used to establish Client's objectives and suitability), but Advisor will obtain Client's prior approval of each specific transaction prior to executing investment recommendations. Under this authority, Client shall allow Advisor to purchase and sell securities and instruments in this Account, arrange for delivery and payment in connection with the foregoing, and act on behalf of the Client in all matters necessary or incidental to the handling of the Account, including monitoring certain assets. All transactions in the Account shall be made in accordance with the directions and preferences provided to the Advisor by the Client. Client will execute instructions regarding Advisor's trading authority as required by each custodian.</p> <p>In certain instances, advisory services will include or may be limited to the monitoring of the performance of certain investments in Client's Account. Advisor, in this capacity, may recommend changes, provide the Client with reports or other information and periodically review the suitability of the investment(s) for Client.</p> <p>Compensation to Advisor for its services will be calculated in accordance with Client Agreement, which may be amended from time to time by Advisor upon 30 days prior written notice to Client. Such fees may be paid directly to Advisor from the account by the custodian upon submission of an invoice to custodian. Payment of fees may result in the liquidation of Client's securities if there is insufficient cash in the account. Fee invoices will be mailed to Client showing the amount of fees, the value of the Client's assets on which the fees are based, and the specific manner in which the fees are calculated. Client may be required to pay, in addition to the Advisor's fee, a proportionate share of any mutual fund's fees and charges (but this is not paid to the Advisor).</p> <p>In consideration of the Advisor's services hereunder, the Client will pay the Advisor a Fee quarterly in arrears, with payment due within 10 days from the date of the invoice. The Fee will be equal to the respective percentage per annum below based on the market value of the Account on the last trading day of the quarter. Fees for partial quarters at the commencement or termination of this Agreement will be prorated based on the number of days the Agreement was in effect during the quarter.</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;"><u>Assets</u></th> <th style="text-align: left;"><u>Annual Fee</u></th> </tr> </thead> <tbody> <tr> <td>Up to \$1,000,000</td> <td>.80 to .95%</td> </tr> <tr> <td>\$1,000,000 to \$5,000,000</td> <td>.50 to .60%</td> </tr> <tr> <td>Over \$5,000,000</td> <td>Negotiated</td> </tr> </tbody> </table> <p>The Advisor may modify the terms in this Section prospectively on at least 30 days prior written notice. Fees are generally negotiable. A minimum annual fee of \$6,000 is charged to advisory management Clients. A minimum annual fee of \$4,000 is charged for advisory retainer Clients. Client may be able to find similar services at lesser rates. Fees may be less for non-profit or long-term clients.</p> <p>For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported shall be valued at the last reported sale price on the principal market in which they are traded (or, if there shall be no sales on such date, then at the mean between the closing bid and asked prices on such date), other readily marketable securities and other instruments shall be priced using a pricing service</p>	<u>Assets</u>	<u>Annual Fee</u>	Up to \$1,000,000	.80 to .95%	\$1,000,000 to \$5,000,000	.50 to .60%	Over \$5,000,000	Negotiated
<u>Assets</u>	<u>Annual Fee</u>								
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	<p>or through quotations from one or more dealers, and all other assets shall be valued at fair value by the Advisor whose determination shall be conclusive.</p> <p>All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for the Account will be paid out of the assets in the Account and are in addition to the investment management fees paid to Advisor.</p> <p>Client and the Advisor will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to the Client with a copy to the Advisor.</p> <p>Advisor will use its best judgment and good faith efforts in rendering services to Client. Advisor cannot warrant or guarantee any particular level of Account performance, or that account will be profitable over time. Not every investment decision or recommendation made by Advisor will be profitable. Client assumes all market risk involved in the investment of account assets under the Investment Advisory Agreement and understands that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, Advisor will not be liable to Client for (a) any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by Advisor with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from Advisor's adherence to Client's instructions; or (c) any act or failure to act by a custodian of Client's account. Nothing in this Agreement shall relieve Advisor from any responsibility or liability Advisor may have under state or federal statutes.</p> <p>The Investment Advisory Agreement may be terminated at any time by Client or Advisor.</p> <p>Advisor does not have custody of the assets in the account and shall have no liability to the Client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The Client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer.</p> <p>Advisor provides financial planning services indicated below and as agreed in the Financial Planning Agreement executed between Advisor and Client:</p> <ul style="list-style-type: none"> • General Financial Planning • Asset Allocation and Investment Planning • Retirement Planning • Estate Planning • Education Planning <p>Compensation to Advisor for financial planning services will be at the rate of \$250.00 to \$350.00 per hour, or a flat fee agreed upon and set forth in the Financial Planning Agreement.</p>

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3L	Other types of investments may include: tangibles such as precious metals and collectibles; real estate investment trusts (REITS); direct ownership of real estate; and pass through certificates such as GNMA, FNMA, etc.
5	Associated persons are required to have educational or business experience in their professional field, to demonstrate technical competency through accredited studies or by achieving industry recognized licensure requirements and experience, and to have a commitment to placing the client's interest first. All employees who provide financial advice or planning must hold or be in the process of qualifying for the Certified Financial Planner designation. In addition, each such employee must read thoroughly, and agree to abide by the Code of Ethics and the Standards of Professional conduct issued by the IBCFP. The Advisor has adopted a Code of Ethics which all employees are required to follow. The Code of Ethics outlines proper conduct related to all services provided to Clients. Prompt reporting of internal violations is mandatory. The Advisor's chief compliance officer regularly evaluates employee performance to ensure compliance with the code of ethics. A copy of the code of ethics is available to any client upon request.
6	Deborah L. Thomas, DOB 1954 B.A., California State University at Chico J.D. University of San Diego School of Law CFP College for Financial Planning Owner of Silver Oak Advisory Group since 1991 Stephen W. Hewitt, DOB 1946 B.A., Michigan State University J.D., University of Michigan Continuing Legal Education Director, Oregon State Bar Association 01-80 to 05-96 CFP, College for Financial Planning Financial planner with Silver Oak Advisory Group since 10-96. Benjamin E. Gilbert, DOB 1976 B.S., Humboldt State University, Arcata, California CFP, University of Portland, Portland, OR Faculty Assistant, Humboldt State University 03-96 to 05-98 IT Intern for Nike, Inc. 06-97 to 08-97 Technical Consultant for Silicon Graphics 06-98 to 08-99 IT Engineer for Cisco Systems, Inc. 08-99 to 04-05 Associate Financial Planner for Silver Oak Advisory Group since 01-06
8	Advisor has entered into an arrangement with Sigma Investment Management Co., a registered investment advisor (Sigma) pursuant to which Advisor refers certain clients with investment management needs to Sigma and Sigma refers certain clients with financial planning needs to Advisor. While neither Advisor nor Sigma compensate each other for referrals, Advisor may lower fees to a client referred by Sigma if Sigma continues to work with the client and provides some of the services that Advisor would otherwise provide.
9E	Advisor has adopted a written supervisory procedures statement highlighting the steps which shall be taken to implement the firm wide policy. These materials are also distributed to all associated persons and other employees of applicants. There are provisions adopted for (1) restricting access to files, (2) providing continuing education, (3) restricting and/or monitoring trade on those securities of which applicant's employees may have non-public

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10	<p>information, (4) requiring all of applicants employees to conduct their trading through a specified broker or reporting all transactions promptly to Advisor, and (5) monitoring the securities trading of the firm and its employees and associated persons.</p> <p>Advisor performs investment advisory services for various clients and may give advice and take action with respect to any of its other clients or for itself which may differ from advice given, or the timing or nature of action taken, with respect to the Account. Transactions in a specific security may not be accomplished for all clients' accounts at the same time or the same price. Nothing in the Investment Advisory Agreement nor this disclosure shall limit or restrict the Advisor or any of its directors, officers, affiliates or employees from buying, selling or trading in any securities or other assets for its or their own account or accounts.</p>
11A	<p>Advisor may refrain from rendering any advice or services concerning securities of companies of which any of the Advisor's may have substantial economic interest, unless the Advisor either determines in good faith that it may appropriately do so without disclosing such conflict to Client or discloses such conflict to the Client prior to rendering such advice or services with respect to the account.</p> <p>The primary account reviewers are Deborah L. Thomas (President), Stephen W. Hewitt (Planner) and Benjamin Gilbert (Planner). Planners work concurrently on clients of the firm, whether for financial planning or for investment advisory services. Jessica M. Howe is primarily responsible for implementation of advisory management services, including preparation of quarterly reports. Ms. Thomas, Mr. Hewitt and Mr. Gilbert have clients for which they are the primary contact. The company currently works with 36 Advisory Management clients, 57 advisory retainer clients and a changing number of financial planning clients.</p> <p>Client communications occur at several levels. Investment transactions are documented by confirmations from the broker-dealer. The broker-dealer also provides monthly statements of account balances. The firm produces a quarterly newsletter for clients and semi-annual educational workshops on investment decision-making.</p> <p>Advisor provides quarterly reports for advisory management clients. Such reports include a description of all investments held in the client's account(s), the market value of the investments as of the date of the report, summaries of deposits, withdrawals, realized and unrealized capital gains, investment income and dividends, and management fees paid. The report also calculates time-weighted rates of return for the portfolio. It is the intention of the firm to be in compliance with the performance presentation standards of the industry. Client meetings occur as often as necessary and no less than annually, to review the client's account(s) and any changes in the financial goals of the client. As necessary, the financial strategy of the client shall be revised and changes implemented, with the approval of the client. A calculation of fees is also sent quarterly.</p> <p>Annual performance reports are prepared for advisory retainer clients. Reports may include an updated statement of investments, retirement projections and/or investment performance calculations.</p> <p>In recommending a broker-dealer, the Advisor will comply with its fiduciary duty to obtain best execution and with the Securities Exchange Act of 1934 and will take into account such relevant factors as (a) price, (b) the broker-dealer's facilities, reliability and financial</p>

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12A, B	<p>responsibility, (c) the ability of the broker-dealer to effect transactions, particularly with regard to such aspects as timing, order size and execution of order, (d) the research and related brokerage services provided by such broker-dealer to the Advisor, notwithstanding that the Account may not be the direct or exclusive beneficiary of such services and (e) any other factors the Advisor considers to be relevant. Advisor will generally recommend Charles Schwab & Co. at the present time.</p> <p>Applicant participates in the Charles Schwab & Co., Inc.'s Institutional Service Program. While there is no direct linkage between the investment advice given and participation in the institutional programs, economic benefits are received which would not be received if applicant did not give investment advice to clients. These benefits include: receipt of duplicate client information and bundled duplicate statements; access to a trading desk serving institutional participants exclusively; ability to have investment advisory fees deducted directly from client accounts; access, for a fee, to an electronic communications network for client order entry and account information; receipt of compliance publications; access to mutual funds which generally require significantly higher minimum initial investments or are generally available to Institutional investors.</p>
13A	<p>The benefits received through participation in the Schwab institutional program does not depend upon the amount of transactions directed to the particular broker-dealer.</p>

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