

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:  
**KUHL INVESTMENTS INC.**

SEC File Number:  
801-

Date:  
**10/20/2005**

(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: <b>KUHL INVESTMENTS INC.</b>		IRS Empl. Ident. No.: <b>36-4150709</b>
Item of Form (identify)	Answer	
<b>PART II, PAGE 2 ITEM ID</b>	<b>RE: ADVISORY SERVICES AND FEES</b>  For 1A(2) and 1A(3)  <b>Services Provided:</b> -Non Discretionary investment advisory services.  <b>Basic Fee Schedule:</b> -Where assets are managed: 0.5% to 1.5% of market value of assets. -Where no assets are managed: -Negotiated fixed fee. -Hourly rate of \$200 per hour. -Scope of engagement and fees are negotiable. <b>Compensation Payment Schedule:</b> -Fees collected for 90 days in advance at commencement of engagement. -Monthly or quarterly billings depending on nature of engagement and client. <b>Refund/Termination of Contract:</b> -Pro rata charge for services rendered and expenses incurred.	
<b>PART II, PAGE 4 ITEM 5</b>	<b>RE: EDUCATION AND BUSINESS STANDARDS</b> <ul style="list-style-type: none"><li>• MBA from accredited college or university.</li><li>• Certified Public Accountant.</li><li>• Financial Planning Designation such as PFS (Personal Financial Specialist) or CFP (Certified Financial Planner).</li><li>• 20 years experience in the Financial Services Industry</li></ul>	
<b>PART II, PAGE 4 ITEM 6</b>	<b>EDUCATION AND BUSINESS BACKGROUND</b>  <b>LAURENCE GREGORY KUHL</b> - Year of Birth - 1948  <b>Education:</b> <ul style="list-style-type: none"><li>• BBA (Major Accounting and Business) – University of Notre Dame</li><li>• MBA (Major Finance and International Business) – University of Michigan</li></ul> <b>Experience:</b> <ul style="list-style-type: none"><li>• KUHL INVESTMENTS INC. (Investment Counsel) 1997 to Present</li><li>• KUHL FINANCIAL SERVICES (Tax and Financial Planning) 1992 to Present</li><li>• FORMER BANK PRESIDENT (Comerica Bank Canada, Irving Bank Canada and Bank of New York Canada) 1984 to 1991</li><li>• CERTIFIED PUBLIC ACCOUNTANT (CPA) since 1972</li><li>• PERSONAL FINANCIAL SPECIALIST (PFS) since 1996</li><li>• NAPFA REGISTERED FINANCIAL ADVISOR since 1997</li></ul>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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<b>PART II, PAGE 4 ITEM 7</b>	<p><b>OTHER BUSINESS ACTIVITIES</b></p> <ul style="list-style-type: none"> <li>LAURENCE G. KUHL, President of KUHL INVESTMENTS INC., spends approximately 60% of his time on <b>Tax Preparation and “fee only” Comprehensive Personal Financial Planning</b> services with KUHL FINANCIAL SERVICES.</li> </ul>	
<b>PART II, PAGE 4 ITEM 8</b>	<p><b>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</b></p> <p>The investment adviser, KUHL INVESTMENTS INC., is not involved in any business other than investment counseling. Laurence G. Kuhl, the President of KUHL INVESTMENTS INC. is a certified public accountant and he owns a sole proprietorship named KUHL FINANCIAL SERVICES. That business provides tax preparation and “fee only” comprehensive personal financial planning services other than investment advisory services. KUHL FINANCIAL SERVICES provides “fee only” personal financial planning services, other than investment advisory services, to some clients of KUHL INVESTMENTS INC. Some clients of KUHL FINANCIAL SERVICES receive investment advisory services from KUHL INVESTMENTS INC.</p>	
<b>PART II, PAGE 5 ITEM 9E</b>	<p><b>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</b></p> <p>On occasion the applicant’s President and majority owner, Laurence G. Kuhl, may buy or sell through his personal broker for his own account securities that the applicant recommends to its clients. There is no conflict of interest as the securities are publicly traded and widely held.</p>	
<b>PART II, PAGE 6 ITEMS 12A and 12B</b>	<p><b>INVESTMENT OR BROKERAGE DISCRETION</b></p> <p>KUHL INVESTMENTS INC does not have its own broker/custodian that its clients are directed or required to use. KUHL INVESTMENTS INC. does not execute securities transactions for its clients. All assets managed by KUHL INVESTMENTS INC. are managed on a <b>non-discretionary</b> basis. Clients use their own broker/custodian to execute securities transactions and hold securities. Clients always communicate directly with their broker/custodian to execute securities transactions.</p> <p>At a client’s request KUHL INVESTMENTS INC. will recommend one to three brokers based upon its evaluation of each broker’s professional qualifications, financial condition, experience, location and cost. Neither the applicant nor any officer or affiliate of the applicant receives any compensation of any kind from these brokers. Clients are expected to interview prospective brokers before making their choice of a broker to hold their assets.</p>	

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