

Adirondack Funds APPLICATION

Mail to: Adirondack Funds C/O
Mutual Shareholder Services
8000 Town Centre Drive, Suite 400
Broadview Heights, OH 44147



For help with this form call:
1(888)686-2729 toll free

ACCOUNT INFORMATION *(please print)*

OWNER (INDIVIDUAL, CORPORATION, TRUSTEE OR CUSTODIAN)

JOINT OWNER (IF APPLICABLE)

ADDRESS

CITY/STATE/ZIP

BUSINESS PHONE ()

HOME ()

OWNER SOC. SECURITY #

JOINT OWNER SS #

OWNER DATE OF BIRTH

JOINT OWNER DATE OF BIRTH

EMAIL

TAXPAYER INFORMATION

If you do not have a Social Security number or a Taxpayer ID number, you must complete a Form W-8 which is available by calling the above phone number.

- Citizenship: U.S. Citizen
 Resident Alien
 Non-Resident Alien

The Internal Revenue Service (IRS) requires each taxpayer to provide a Social Security or Taxpayer Identification Number and to make the following certifications. I certify under penalty of perjury that:

- 1) The Social Security or Tax ID number stated above is correct.
- 2) I am not subject to backup withholding because:
 A—The IRS has not informed me that I am subject to backup withholding
 B—The IRS has notified me that I am no longer subject to backup withholding.

* Please cross out line 2 if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return..

CONTRIBUTION INFORMATION

This investment represents an:

- Initial investment payable to: Adirondack Funds

Amount: \$ _____

AUTOMATIC INVESTMENT PLAN

- YES, I/we want to institute the Automatic Investment Plan.

Permits you to initiate automatic transfers to your Adirondack Funds account from your bank, savings and loan, or credit union using ACH system. **You must attach a voided check to this application.** Money will be transferred only from the account indicated on the check.

AMOUNT \$ _____ (MINIMUM \$50)

FREQUENCY:

- MONTHLY BI-MONTHLY QUARTERLY

DAY FOR INVESTMENT:

- 5TH 20TH

It is understood that this authorization may be terminated by me/us at any time by written notification to Adirondack Funds. The termination request will be effective as soon as Adirondack Funds has had reasonable time to act upon it.

DIVIDEND OPTION

Dividend Option: All income dividends and capital gains distributions will be reinvested in additional shares as stated in the Prospectus unless the box below is checked.

- Please pay all income dividends and capital gains contributions in cash.

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TELEPHONE PURCHASE OPTION

Telephone Purchase of Shares Option: This option allows you to make additional investments (\$100 minimum purchase) into your Adirondack Small Cap Fund account(s) by phone. Upon your request, we will automatically withdraw the purchase directly from your bank account. To select this option, you must check the box below and attach a voided check to this application.

I accept this option

TELEPHONE REDEMPTION OPTION

Telephone Redemption of Shares Option: You can sell shares of your Fund by phone (\$25,000 maximum per day) and a check will be sent to your address of record. You will not be able to redeem by telephone and have a check sent to your address for a period of 15 days following an address change. You will automatically be granted telephone redemption privileges unless you decline them by checking the box below:

I decline this option. All requests to redeem shares from this account must be submitted in writing.

DUPLICATE CONFIRMATIONS AND STATEMENTS

NAME _____

ADDRESS _____

CITY/STATE/ZIP _____

IF BROKER-DEALER/ADVISOR:

REP NAME: _____

BRANCH NUMBER: _____

PHONE: () _____

The USA PATRIOT ACT

To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

What this means to you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. This information will be verified to ensure the identity of all persons opening a mutual fund account.

SIGNATURES AND CERTIFICATIONS

By signing below:

I certify that I have received, printed or downloaded and read the current Prospectus for the Adirondack Small Cap Fund and understand its terms are incorporated in this application by reference. I certify that I have the authority and legal capacity to make this purchase and that I am of legal age in my state of residence. I understand that any redemptions made within 30 days of purchase would be subject to a 1% redemption fee. I certify that I am not a Foreign Financial Institution as defined by the USA PATRIOT Act. By signing this application, I certify under the penalty of perjury that my social security number stated above on page one is correct.

I understand that the Adirondack Small Cap Fund is not backed or guaranteed by any bank, or insured by the FDIC. I understand the purchase price shall be the net asset value next determined following receipt of the application by the Fund, if the application is accepted. I authorize the Fund and its agents to act upon instructions (by phone, in writing or other means) believed to be genuine and in accordance with procedures described in the Prospectus. I agree that neither the Fund, not the Transfer Agent will be liable for any loss, cost or expense of acting on such instructions. Such entities will employ reasonable procedures to confirm that instructions communicated by phone are genuine and will not be liable for acting upon instructions believed to be genuine. This application cannot be processed unless accompanied by payment. *The IRS does not require your consent to any of the provisions of this document other than the certifications required to avoid backup withholding.*

Signature

Date: ____/____/____

Spousal Signature

Date: ____/____/____

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COST BASIS ELECTION FORM

MANDATORY COST BASIS REPORTING REQUIREMENT

On October 12, 2010, the Internal Revenue Service (IRS) released the final mandatory cost basis regulations. These regulations were enacted as a result of the Economic Stabilization Act of 2008. As part of the new regulations, brokers and mutual fund companies are now required to provide cost basis reporting to the IRS.

Below is a list of cost basis methods available to you. Please select your preferred reporting method, sign and return with your account application. You may select only **ONE** option. If you do not return this form, the default method of AVERAGE COST will be assigned to your account.

IF YOU WOULD LIKE TO ELECT AVERAGE COST AS YOUR COST BASIS METHOD, THERE IS NO NEED TO RETURN THIS FORM WITH YOUR APPLICATION.

(Please see next column for cost basis method explanations)

- 1. Average Cost (ACST)
- 2. First In First Out (FIFO)
- 3. Last In First Out (LIFO)
- 4. High Cost First Out (HIFO)
- 5. Low Cost First Out (LOFO)
- 6. Loss/Gain Utilization (LGUT)
- 7. Specific Lot Identification (SLID)

*Secondary Accounting Method Selection: _____
 (Note: Average Cost is NOT a valid secondary method)

COST BASIS METHODS

Average Cost (ACST) – A method for valuating the cost of covered shares in an account by averaging the effect of all covered transactions in the account. The gain/loss is calculated by taking the cumulative dollar cost of the covered shares owned and dividing it by the number of covered shares in the account. Non-covered securities are calculated separately from covered securities and are not reported to the Internal Revenue Service.

First In First Out (FIFO) – A standing order to sell the oldest shares in the account first.

Last In First Out (LIFO) – A standing order to sell the newest shares in an account first.

High Cost First Out (HIFO) – A standing order to sell shares purchased at the highest cost first.

Low Cost First Out (LOFO) – A standing order to sell shares purchased at the lowest cost first.

Loss/Gain Utilization (LGUT) – A method that evaluates losses and gains then strategically selects lots based on that gain/loss in conjunction with a holding period.

Specific Lot Identification (SLID) – The shareholder needs to designate which specific shares to redeem when placing their redemption request. Please note that Average Cost cannot be used as a secondary accounting method. The secondary accounting method will only be activated if the lots chosen are no longer available.

SIGNATURE

Print Name _____

Signature _____

Date: ____/____/____

Print Name (For joint owner, custodian, trustee, etc.) _____

Signature _____

Date: ____/____/____