



Discretionary Investment Management Agreement

This investment management agreement (the "Agreement") is, made this _____ day of _____, 20____

Between the undersigned party, Client(s)

_____ whose mailing address is _____.

(Hereinafter referred to as the "you" or "your"), and **Unlimited** (hereinafter referred to as "us", "we", or "our").

1. Scope of Engagement

- a) The Client(s) hereby appoints us to perform the services hereinafter described, and we accept such appointment. We shall be responsible for the investment and reinvestment of those assets of the Client designated by the Client(s) to be subject to our management as set forth in Exhibit A (the "Assets" or "Account") in accordance with your investment needs, goals and objectives.
- b) The Client delegates to us all of its powers with regard to the investment and reinvestment of the Assets and appoints us as the Client's attorney and agent in fact grant us unlimited control with discretionary trading authority over your account to buy, sell, or otherwise effect investment transactions involving the Assets in the Client's name and for the Client's Account;
- c) The Advisor is authorized, without prior consultation with the Client, to buy, sell, and trade in stocks, bonds, mutual funds, non-securities and other securities and/or contracts relating to the same, on margin (only if written authorization has been granted), including Assets in short term money market instruments when we deem necessary, or otherwise, and to give instructions in furtherance of such authority to the registered broker-dealer and the Custodian of the Assets;
- d) The Client acknowledges that the Advisor may, in accordance with the Client's investment objective(s), determine to allocate all or a portion of the Assets among various individual debt and/or equity securities and/or mutual funds, or among one or more of our proprietary mutual fund asset management programs;
- e) The Client agrees to provide information and/or documentation requested by us in furtherance of this Agreement as pertains to Client's investment objectives, needs and goals, and to keep us informed of any changes regarding same. The Client acknowledges



that we cannot adequately perform services for the Client unless the Client diligently performs his/her responsibilities under this Agreement. We shall not be required to verify any information obtained from the Client, Client's attorney, accountant or other professionals, and is expressly authorized to rely thereon; and

- f) Client acknowledges and understands that the service to be provided by us under this Agreement is limited to the management of the Assets and does not include financial planning or any other related or unrelated services.

2. Our Compensation

- a) Our annual fee for investment management services provided under this Agreement shall be a percentage (%) of the market value of the Assets under management in accordance with the fee schedule annexed hereto and made a part hereof as Exhibit "B". This annual fee shall be prorated and paid quarterly, in arrears, based upon the market value of the Assets on the last day of the previous quarter as valued by the custodian. Increase in the annual fee shall be effective without prior written notification to the Client;
- b) You hereby direct and authorize us and/or the Independent Manager(s) to invoice the Custodian for the Management Fee (the "Fee Statement") Clients(s) directs and authorizes the Custodian of the Assets to deduct the amount stated in the fee statement from one or more of your Accounts. You also direct and authorize us and/or the independent Manager(s) to instruct the Custodian to send you a statement, at least quarterly, indicating all amounts disbursed from your Accounts including Management Fee and paid from the particular Account. You acknowledge that it is your responsibility to verify the account accuracy of the calculation of the Management Fee and the Custodian will not determine whether the Management Fee is accurate or properly calculated.

You may make additions to and withdrawals from the account at any time. Aside from the initial deposit to open an Account and the final withdrawal to close the account, if Assets are deposited into or withdrawn from an account after the inception of a quarter the Management Fee payable with respect to the Assets will not be prorated based on the number of the days remaining in the quarter. Clients may withdraw Assets from the Account after providing us with notice; all withdrawals are subject to customary securities settlement procedures.

- c) In addition to our annual investment management fee, the Client shall also incur relative to all mutual fund purchases, charges imposed
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directly at the mutual fund level (e.g. advisory fees and other fund expenses; and

- d) No portion of *Our Compensation* shall be based on capital gains or capital appreciation of the Assets except as provided for under the Investment Advisers Act of 1940.

3. Custodian. The Assets shall be held by an independent custodian, not us. We are authorized to give instructions to the custodian with respect to all investment decisions regarding the Assets and the custodian is hereby authorized and directed to effect transactions, and otherwise take such actions as we shall direct in connection with the performance of our obligations in respect of the Assets. The custodial fees charged to the Client are exclusive of, and in addition to, *Our Compensation* as defined in paragraph 2 above.

4. Execution of Brokerage Transactions (when applicable). If requested, we will arrange for the execution of securities brokerage transactions for the Account through Broker-Dealers that we reasonably believes will provide “best execution”. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a Broker-Dealer’s services including the value of research provided, execution capability, commission rates, it may not necessarily obtain the lowest possible commission rates for Account transactions.

Consistent with obtaining best execution, transactions for the Account may be effected through Broker-Dealers in return for research products and/or services which assist us in its investment decision making process. Such research generally will be used to service all of our Clients, but brokerage commissions paid by Client may be used to pay for research that is not used in managing the Account. The Account may pay to a Broker-Dealer a commission greater than another qualified Broker-Dealer might charge to effect the same transaction where we determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Transactions for each Client account generally will be effected independently, unless we decide to purchase or sell the same securities for several Clients at approximately the same time. We may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Advisor’s Clients differences in prices and commissions or other transaction costs that might have been obtained



had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among our Clients in proportion to the purchase and sale orders placed for each Client account on any given day. To the extent that we determine to aggregate Client orders for the purchase or sale of securities and non-securities, including securities in which we principal(s) and/or associated person(s) may invest, we shall not generally do so in accordance with the parameters set forth in SEC No-Action Letter. We shall not receive any additional compensation or remuneration as a result of the aggregation.

The Client may direct us to use a particular Broker-Dealer to execute some or all transactions for the Account (subject to our right to decline and/or terminate the engagement). In such event, the Client will negotiate terms and arrangements for the Account with that Broker-Dealer, and we will not seek better execution services or prices from other Broker-Dealers or be able to “batch” Client transactions for execution through other Broker-Dealers with orders for other accounts managed by us. As a result, Client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the Account than would otherwise be the case. In the event that the transactions for the Account are effected through a Broker-Dealer that refers investment management Clients to us, the potential for conflict of interest may arise.

5. Account Transactions

- a) The Client recognizes and agrees that in order for us to discharge its responsibilities, it must engage in securities brokerage transactions described in paragraph 1 herein;
- b) Commissions and/or transaction fees are generally charged for effecting securities transactions;
- c) We, in return for effecting securities brokerage transactions through certain broker-dealers, may receive from those broker-dealers certain investment research products and/or services which assist us in its investment decision making process for the Client and,
- d) The brokerage commissions and/or transaction fees charged to Client for securities brokerage transactions are exclusive of, and in addition to, *Our Compensation* as defined in paragraph 2 hereof.

6. Risk Acknowledgement. We do not guarantee the future performance of the Account or any specific level of performance, the success of any investment



decision or strategy that we may use, or the success of our overall management of the Account. Client understands that investment decisions made for the Account by us are subject to various markets, currency, economic, political and business risks, and that those investment decisions will not always be profitable.

- 7. Directions to us.** All directions by the Client to us (including notices, instructions, and directions relating to changes in the Client's investment objectives) shall be in writing. We shall be fully protected in relying upon any such direction, notice, or instruction until it has been duly advised in writing of changes therein.
 - 8. Our Liability.** Even with federal or state securities laws, we, and any of our employees, affiliates, representatives or agents acting in good faith, shall not be liable for any action, omission, investment recommendation/decision, or loss in connection with this Agreement including, but not limited to, the investment of the Assets, or the acts and/or omissions of other professionals or third party service providers recommended to the Client by us, including a broker-dealer and/or custodian. If the Account contains only a portion of the Client's total assets, we shall only be responsible for those assets that the Client has designated to be the subject of our investment management services under this Agreement without consideration to those additional assets not so designated by the Client
 - 9. Proxies.** Unless the Client directs otherwise in writing, the Client shall be responsible for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the Client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the Assets. We are authorized to instruct the Custodian to forward to Client copies of all proxies and shareholder communications relating to the Assets.
 - 10. Reports.** We and/or the Account Custodian shall provide the Client with periodic investment reports for the Account.
 - 11. Termination.** The Client may terminate the advisory services agreement for any of the aforementioned services within five business days of the acceptance without penalty to the client. After the five day period, this Agreement will continue in effect until terminated by either party by giving 30 days written notice to the other (email notice will not suffice), which
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written notice must be signed by the terminating party. Termination of this Agreement will not affect (i) the validity of any action previously taken by us under Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (iii) Client's obligation to pay our fees (prorated through the date of termination). Upon the termination of this Agreement, We will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account.

12. Assignment. This Agreement may not be assigned (within the meaning of our Act) by either the Client or us without the prior written consent of the other party. The Client acknowledges and agrees that transactions that do not result in a change of actual control or management of us shall not be considered an assignment pursuant.

13. Non-Exclusive Management. We, its officers, employees, and agents, may have or take the same or similar positions in specific investments for their own accounts, or for the accounts of other Clients, as the we do for the Account. Client expressly acknowledges and understands that we shall be free to render investment advice to others and that we do not make its investment management services available exclusively to Client. Nothing in this Agreement shall impose upon us any obligation to purchase or sell, or to recommend for purchase or sale, for the Account any security which we, its principals, affiliates or employees, may purchase or sell for their own accounts or for the account of any other Client, if in the reasonable opinion of our such investment would be unsuitable for the Account or if the we determine in the best interest of the Account it would be impractical or undesirable.

14. Death or Disability. The death, disability or incompetency of Client will not terminate or change the terms of this Agreement. However, Client's executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to us.

15. Arbitration. Subject to the conditions and exceptions noted below, and to the extent not inconsistent with applicable law, in the event of any dispute pertaining to our services under this Agreement, both us and Client agree to not submit the dispute to any arbitration in any state, province, or country.



arbitration shall be final and binding, and that by agreeing to arbitration, both us and Client are waiving their respective rights to seek remedies in court, including the right to a jury trial. Client acknowledges and agrees that in the specific event of non-payment of any portion of *Our Compensation* pursuant to paragraph 2 or this Agreement, Us, in addition to the aforementioned arbitration remedy, shall not be free to pursue all other legal remedies available to it under law, and shall not be entitled to reimbursement of reasonable attorney's fees and other costs of collection.

16. Acknowledgement of Disclosure Statement and Privacy Policies

_____ Client hereby acknowledges receipt of our written disclosure statement as set forth on Part 2 of Form ADV.

_____ Client hereby acknowledges having received a copy of Our Privacy Policies as required under the Graham-Leach-Bliley Act, Regulation S-P.

17. Trade Errors. All Account trades are placed electronically or telephonically by us. We assume responsibility for any Account losses for trading errors directly resulting from our failure to follow our trading procedures or from a lapse in our internal communications. In such instances, the Account(s) will be compensated for any such corresponding losses. However, the Client acknowledges that we cannot and will not be responsible for Account errors and/or losses that occur where we have used our best efforts (without direct failure on the part of us) to execute trades in a timely and efficient manner. If a trade or some portion of a trade is not effected or an electronic "glitch" occurs which results in the Account not being traded at the same time or at the same price as others, and such occurrence is not a result of our failure to execute or follow its trade procedures, the resulting loss will not be considered a trading error for which we are responsible. In addition, virtually all mutual funds, as disclosed in their prospectuses, reserve the right to refuse to execute trades if, in a fund's sole judgment, the trade(s) would jeopardize the value of the fund. We have no authority to change, alter, amend, or negotiate any provision set forth in a mutual fund prospectus. The Client further acknowledges that we cannot and will not be responsible for trades that are not properly executed by any clearing firm, custodian, mutual fund, or insurance company, when an order has been properly submitted by us. Finally, Advisor cannot be responsible for a unilateral adverse



decision by a mutual fund or insurance company to restrict and/or prohibit mutual fund asset management programs.

18. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

19. Client Conflicts. If this Agreement is between us and related Clients (i.e. husband and wife, life partners, etc.), our services shall be based upon the joint goals communicated to the us. We shall be permitted to rely upon instructions from either party with respect to disposition of the Assets, unless and until such reliance is revoked in writing to the us. We shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between the Clients.

20. Privacy Notice. The Client acknowledges prior receipt of our *Privacy Notice*.

21. Applicable Law. This Agreement supersedes and replaces, in its entirety, all previous investment advisory agreement(s) between the parties. To the extent not inconsistent with applicable law, this Agreement shall be governed by and construed in accordance with the laws of the country of Montenegro. In addition, to the extent not inconsistent with applicable law, the venue (i.e. location) for the resolution of any dispute or controversy between us and Client shall be the country of Montenegro .

22. Authority. The Client acknowledges that he/she/they/it has (have) all requisite legal authority to execute this Agreement, and that there are no encumbrances on the Assets. The Client correspondingly agrees to immediately notify us, in writing, in the event that either of these representations should change.

The Client and us have each executed this Agreement on the day, month and year first above written.



X

Client Name

X

Client Signature

X

UNLIMITED

Our Name

X



Our Signature



Exhibit A
Schedule of Assets and Accounts

Assets and Accounts under Management

Name on Account: _____

Account Number: _____

Date	Deposit	Total Balance

Client Acknowledgement:

X

Client Signature



Exhibit B

Schedule of Fees

We shall provide the services described in the Agreement to which this Exhibit B is attached for an annual Management Fee of 2 % As discussed in the Agreement, the Management Fee is billed on a quarterly basis, in arrears, based upon the market value of the Assets on the last day of the previous quarter as valued by the Custodian.

Under no circumstances will we require prepayment of a fee more than six months in advance and in excess of \$500.00.

Assets Under Management	Annualized Performance Fee*
\$0 to \$50,000	47%
\$50,000 to \$500,000	37%
Over \$500,000	Negotiable but not to exceed 17%

*Note: Fee does not include transaction fees, or other fees/expenses charged by brokers, custodians, or mutual funds. Performance fees are deducted from the profits made monthly, quarterly, or yearly.

Client Acknowledgement:

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Client Signature