

George Slezak Investment Advisor
Registered Investment Advisor, State of Florida
888-311-3400

Please sign and mail to:
George Slezak
23371 Olde Meadowbrook Circle
Bonita Springs, FL 34134

Registered Investment Advisor, State of Florida

ACCOUNT AGREEMENT

George Slezak, (*Advisor*) an Investment Advisor registered in the State of Florida, hereby confirms it's agreement with _____, (*Client*), for the management of the client's brokerage account as follows:

1. *Advisor* will provide investment supervision over the *Client's* brokerage account number _____ at Rydex Investments or Interactive Brokers ("broker dealer"). *Client* agrees that *Client* will not exercise it's right to enter orders or change the positions in this account or increase or decrease funds in this account without first notifying the *Advisor*. Such actions by the *Client* will give the *Advisor* the option to immediately terminate this agreement. *Client* hereby authorizes the broker dealer holding the account that is supervised under this agreement to send the *Advisor* copies of statements and confirms.

Client acknowledges that the *Advisor* does not, nor ever intend to act as custodian of any securities relating to *Client*.

2. *Client* understands that the *Advisor* will be following a very aggressive investment strategy when managing the *Client's* account and the *Client* acknowledges that the funds in the account under management are considered a portion of the *Client's* speculative funds. If the *Client's* funds are held in a retirement account, such as a 401K, Individual Retirement Account, SEP IRA, or Roth IRA, the client represents that such funds are considered a portion of the *Client's* speculative funds.

3. The *Client* understands that there is the possibility of risk of loss of the entire account. The *Client's* account is a speculative account but does not have a margin agreement. Accordingly, the *Client* understands that even though some investments planned by the *Advisor* will have "double long or double short" characteristics to get twice the return of the underlying investment, such double positions are created in the investment vehicles by the investment vehicle manager and that the maximum customer loss is limited to the amount invested.

4. *Client* acknowledges that the *Advisor* has not provided any guarantee or assurances that the strategy the *Advisor* is following will provide profits to the client. *Client* acknowledges that past performance does not necessarily indicate futures results.

5. *Client* acknowledges that even though the *Advisor* has published market timing signals of the type to be followed with the *Client's* account for more than five years, the *Client* understands that those signals were hypothetical and that the *Advisor* has not actually managed client funds following the published market timing recommendations with actual *Client* funds. *Client* acknowledges that the *Advisor* might take actions different from the published market timing signals, such as moving to cash, or going to a double position or

back to a single position, even though the published market timing signal remains with a recommended position.

6. *Client* understands that the *Advisor* follows the strategy followed on the *Client's* account with a portion of the *Advisor's* personal speculative investment funds and that the *Advisor* follows other investment strategies and day trades in other ways that at times could be inconsistent with the investment strategy followed with the *Client's* account. (IE The *Advisor* day trading long when the customer's account is holding short Stock Index positions.)

7. *Client* acknowledges receipt and has reviewed the "Uniform Application for Investment Adviser Regulation Form ADV Part 2, Pages 1 through 11," for the George J. Slezak Investment Adviser.

8. If the *Client* is not a resident of the State of Florida, the *Client* understands that the *Advisor* may not be registered in the *Client's* state as an Investment Advisor under the Uniform Securities Act exemption provided to Investment Advisors from multiple state registrations when the *Advisor* has no place of business in the state and has no more than five clients in that state. This agreement shall be construed and enforced according to the laws of the State of Florida, and all provisions hereof shall be administered according to the laws of such state, except as such laws are superseded by federal law.

9. This agreement shall not be assignable by either party without prior written consent of the other party.

10. The terms of this Agreement commence on the date such Agreement is executed by *Client*. This agreement may be canceled by either party at any time by thirty (30) days prior written notice to the other and a pro rata fee paid by *Client* according to the terms of this agreement defined in paragraph titled "Fee for serviced rendered" of this agreement.

11. Fee for services rendered:

Advisor charges an annual fee of 2% of assets under management payable as .5% of the calendar quarter ending balance.

Fees are not charged in advance. Fees are calculated and charged after the end of the calendar quarter. When an account is open for less than the full quarter, the fee is prorated to the actual number of days in the calendar quarter.

By the execution of this agreement, the *Client* authorizes the Broker Dealer, stated in item one of this agreement, to make the disbursement to the *Advisor* based on his quarterly billing.

Dated:

Agreed to by:



Advisor

Client