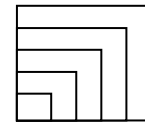


Agreement for Investment Management Services



**Wenzel
Analytics
Inc**

This agreement is entered into by and between Wenzel Analytics, Inc., (“Adviser”) and

(“Investor”). Such investment management service shall be performed by Wenzel Analytics, Inc., a Minnesota Subchapter S Corporation owned by Lee Wenzel, President. Wenzel Analytics, Inc. is a Registered Investment Adviser, State of Minnesota Department of Commerce.

- 1. Service Description.** The service consists of a management service whereby Adviser has discretionary authority to buy or sell securities within the dedicated Investor’s account in accordance with the investment strategies and understandings between Adviser and Investor. Transfers within the account will be made without prior notification or consultation to Investor. The account registration(s) shall at all times be in a name or entity specified by Investor and at no time shall be in the name of Adviser. Only the Investor shall have ownership of securities or monies. This is an agreement for management services and not for the purchase of a security or financial product.
- 2. Not Financial Planning.** Adviser does not provide typical financial planning services such as related to insurance, estate planning, or taxes. The Investor assumes planning responsibilities, while Adviser provides a money management service similar to a mutual fund or separate account manager typically selected by financial planners. While Adviser may assist in Monte Carlo projections of future net worth given the Investor’s estimates of investment contributions, withdrawals, returns and asset allocation, this is an ancillary service and not a service that is being purchased from Adviser.
- 3. Account and Authorization.** The Investor shall provide a dedicated account with a mutually agreed upon broker. The Investor shall appoint Adviser as attorney-in-fact and notify the broker of such appointment in formal signed writing such as through a Limited Trading Authorization form supplied by the broker. The Investor retains responsibility for the decision to have Adviser manage funds, the amount entrusted to Adviser, and the source of such monies. Adviser is not responsible for any fees or penalties incurred in moving funds from another source to the account managed by Adviser. The Investor will inform Adviser when funds will be added or withdrawn from management and the account.
- 4. Ownership and Custody.** All monies placed with the broker and all subsequent profits will be owned by Investor. The broker is the custodian of such funds. Except for an optional withdrawal of management fees, Adviser’s authority with the account is limited to trading. Adviser will not be liable for any act or omission of the custodian broker. Adviser is not employed by or registered or associated with the broker, and does not have responsibility or liability for custodian functions such as assuring the proper completion of the broker’s forms.
- 5. Reporting.** Both the Investor and Adviser will have online access to information regarding the brokerage account and receive or download transaction confirmations and periodic statements from the broker. Thus the Investor will have access to full knowledge of all transfers, the date of such transfers, and current account balances. Adviser will also provide Investor with quarterly performance reports to include charts of performances against a benchmark.
- 6. Standards for Services.** Our mutual goal is to surpass equity market benchmarks. If Adviser deployed usual and customary investment methodologies, the result would likely be usual and customary returns. In order to potentially achieve exceptional returns, the Investor acknowledges the wisdom of deploying unusual but prudent investment strategies. It is agreed that the sole standard of care imposed upon Adviser by this agreement is to act with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims. Investor agrees that Adviser shall not be liable for acts or the omission of acts as long as Adviser shall not have acted fraudulently, in bad faith or willful misconduct. Adviser warrants that every reasonable effort was made to present sufficient, balanced and not-misleading data and conclusions in the description of the research methodology and results.
- 7. Risks and Suitability.** Because gains as well as losses will result, Investor understands the risks inherent in the general or specific strategies selected. The Investor has read the information supplied by Adviser describing probable variations in returns. Adviser cannot guarantee the performance of its management service overall or for any specific time period. No Investor or prospective Investor should infer a guarantee of future positive investment results.

Lee Wenzel

(952) 944-2699

Lee@WenzelAnalytics.com

8666 Westwind Circle

Eden Prairie, MN 55344

www.WenzelAnalytics.com

This agreement for a money management service implies that Adviser and Investor have mutually determined that this money management service is suitable for meeting the Investor's objectives, needs and circumstances. Adviser will allocate and diversify the monies entrusted to its management in accordance with what is known about the Investor's situation and goals, and in accordance with instructions from Investor.

8. Tax and Transaction Costs. Investor understands that certain investment strategies may involve frequent transactions. Any such trading may result in either a gain or loss which may be subject to applicable federal and state tax laws regarding short-term capital gains, losses and wash sales. The Investor will incur any transaction costs that may be charged by the broker to the Investor. Compensation for Adviser is not related to the frequency of transactions.

9. Non-exclusivity Clause. Adviser's services are not to be deemed to be exclusive for the Investor, and Adviser shall be free to render the same or other services to others. The Investor does hereby acknowledge that Adviser may make trades in other accounts, including accounts owned by Adviser.

10. Termination. This agreement shall remain in effect until either party terminates this agreement by providing the other party notice of its intent to do so. Adviser agrees that it will not enter into any new trades except as instructed beginning from the time it receives oral or written notice of the Investor's intention to terminate this agreement. Upon termination Adviser will honor requests for recommendations regarding all holdings. Adviser may terminate this agreement if the account balance falls below a minimum amount due to withdrawal of funds by the Investor. Such prevention of performance will excuse all duties owed under this agreement by Adviser, but this will not excuse the payment for services rendered by Adviser for the benefit of the Investor.

11. Assignment. This agreement may not be assigned in whole or in part by either party without the prior written consent of the other party.

12. Governing Law. This agreement is subject to and will be performed in accordance with the provisions of arbitration law and of the appropriate statutes of the State of Minnesota. (Arbitration law attempts to settle disputes equitably among the parties and offers a swift and fair remedy to all parties in litigation.)

13. Management Fee Agreement. Adviser shall be compensated by the Investor for its services in trading the account and serving the Investor and not on the basis of account performance.

13.1 Management fee paid quarterly. Adviser will invoice Investor at the end of each quarter. Fees shall be paid promptly by Investor directly to Adviser, or authorized for withdrawal from the brokerage account.

13.2. Fee determination. Each household is charged a fee of eighty dollars (\$50) per quarter. In addition, the quarterly management fee is 0.25% (25 basis points) of the valuation at the end of the quarter. If a household has multiple accounts, fees are charged as if there was a single account with the \$50 fee prorated between accounts. Fees are pro-rated to take account of significant additions or withdrawals during the quarter.

14. ADV Part II Summary. Wenzel Analytics is registered with the Minnesota Department of Commerce as a Registered Investment Adviser. In signing below, the Investor acknowledges receipt of the ADV Part II Summary provided by Adviser in person or at www.wenzelanalytics.com.

The parties whose true and correct signatures appear below have executed this agreement as of the dates specified below.

Lee Wenzel, President _____
 Wenzel Analytics, Inc. Investor (Print Name)
 8666 Westwind Circle _____
 Eden Prairie, MN 55344
 (952) 944-2699 Investor (Signature)

By _____
 Lee Wenzel, President (Additional signature (If joint account))

Date _____
 Title (If partnership or corporation)

Date _____

Any description of agreed upon policies and strategies for specific portfolios are below: