

# WEALTH MANAGEMENT SERVICES AGREEMENT

This Agreement is entered into by **George Papadopoulos** (hereinafter referred to as the "**Adviser**") and \_\_\_\_\_ ("hereinafter referred to as the "**Client**" or "**You**"), and outlines the terms of our engagement to provide Wealth Management Services effective on \_\_\_\_\_.

**SERVICES:** Wealth Management Services are individualized and ongoing. Based upon information you furnish, the Adviser will provide the following services:

## **Wealth Management Services**

George Papadopoulos coordinates and assists with the implementation of personalized investment planning for individual clients. An initial interview and data-gathering process is completed to determine the Client's stated needs, goals, time horizon and risk tolerance. The Adviser will prepare an individualized investment plan that includes analysis and recommendations. Client will also receive recommendations and implementation plans for specific investment strategies. You may prefer the Adviser limits services to a certain portion of your overall investment portfolio, in which case you acknowledge that while the Adviser will make every effort to consider your overall financial situation, the Adviser will not monitor investments that are not receiving management services.

Wealth Management Services include: Selection, implementation and on-going management of portfolios. Investments may include short-term instruments (*i.e.*, money market funds, CD's, T-bills), stocks, bonds, exchange-traded funds (ETFs), mutual funds or other investment vehicles. George Papadopoulos provides limited discretionary management services with the proper authorization whereby the Adviser will implement recommendations and make investment changes within the approved investment selections.

Clients can expect to receive standard account statements from brokerage firms. Client is responsible for ensuring financial services providers send George Papadopoulos copies of all managed account statements. George Papadopoulos may prepare an annual investment performance report at the Adviser's discretion.

The Adviser will provide ongoing Wealth Management Services. The underlying assets of the Client's portfolio will generally be monitored daily. The Adviser will remain available on an ongoing basis to discuss your accounts, financial situation or investment needs. You are welcome to contact the Adviser anytime during business hours to discuss your accounts, investments or other financial issues that may arise during our engagement. The Adviser encourages ongoing communications but requests you initiate meetings at least annually to review your status and information regarding your portfolio. However, you acknowledge that you will immediately inform the Adviser of any financial issue that may arise which could materially affect your investment objectives and/or the designed strategies.

Individual clients are eligible to have George Papadopoulos prepare their annual 1040 Federal and State Income Personal Tax Returns (not available for entities such as trusts, businesses, etc.).

As a value-added service, the Adviser can incorporate client-initiated consultations on issues relating to components of financial planning such as income, estate planning and risk management using long-term strategies so that continuous monitoring is not required. Clients are responsible to initiate new and follow-up consultations. Services will not include preparation of a comprehensive written financial plan. Client is welcome to take no action in connection with financial planning advice or Client may implement recommendations in whole or in part via the service providers of the Client's choice.

**OTHER:** If the Adviser has agreed to provide any other services under the terms of this Agreement, they shall be described here: \_\_\_\_\_.

**SERVICES NOT PROVIDED:** The Adviser will only provide Wealth Management Services under the terms of this Agreement and you agree that you understand the scope of this engagement. The Adviser will not have authority to withdraw funds or take custody of your funds or securities other than the deduction of contractually agreed advisory fees and only with your authorization. Execution and custodial services will be provided by your selected brokerage and custodial firm. The Adviser does not provide accounting services other than the value-added services listed herein. If Client desires any other tax-related or accounting services these may be secured under separate agreement. The Adviser will not provide legal advice or prepare any legal documents as may be needed for the implementation of your financial or investment plans. You acknowledge that you are comfortable recognizing when the need to secure the assistance of your personal accountant or legal counsel arises. Client retains the authority to proxy vote and will ensure proxy ballots are mailed directly to the Client. The Adviser will not take action with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

**TRADING AUTHORIZATION:** You authorize George Papadopoulos to maintain limited discretionary trading authority to execute securities transactions in your portfolio within your designed investment objectives, to include the type and amount of securities to be bought and sold. George Papadopoulos will never have full power of attorney nor will the Adviser ever have authority to withdraw funds or to take custody of your funds or securities other than the ability to deduct contractually agreed advisory fees via your qualified custodian, with your authorization.

Additional securities may be deposited into the managed portfolio after discussion between the Adviser and Client. While the Adviser will normally advise clients about the options and ramifications of transferring securities, it is important to know when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level, (e.g., contingent deferred sales charges) and/or tax ramifications. The Adviser does *not* receive any portion of these investment fees.

**DIRECTED BROKERAGE:** The Adviser recommends the services of TD Ameritrade as outlined in the Adviser's ADV Part 2 Brochure. The Adviser will expect that services and fee deductions will be facilitated through the designated custodian until You advise otherwise in writing.

**CLIENT RESPONSIBILITIES:** The Adviser strongly believes that ongoing communication between the Adviser and its clients is essential. You understand the value and usefulness of the Adviser's services will be dependent upon information you provide the Adviser and your active participation in the formulation of advice and investment objectives. The Adviser's goal is to provide services that are appropriate in our efforts to meet your stated needs and objectives. Accordingly, you agree to furnish the Adviser with all information relative to your financial and investment situation in order for the Adviser to complete evaluations; prepare advice and recommendations and; to provide implementation as authorized. You agree to keep the Adviser updated on changes to your situation and any significant account deposits or withdrawals contemplated so the Adviser is working with your most current information. The Adviser is entitled to rely on the financial and other information provided by Client without duty or obligation to investigate the accuracy or completeness of the information. The Adviser is responsible for the prompt review and assessment of initial and new information received. You acknowledge that the recommended asset allocation, investment policy or strategy is based upon, and objectively correlated to, information disclosed by and with your participation.

You agree to provide evidence to prove your identity and legal residence. You certify that the funds making up your managed portfolio were generated by means that would be construed as "legal" in any court of law currently in existence in the United States. If the Adviser receives an indication during the course of our engagement that Clients' funds have been generated from sources not wholly legal in their entirety, the Adviser will exercise its right to immediately terminate this Agreement. You understand that Registered Investment Advisers may be required to report known or suspected illegal funds to regulatory authorities.

**CLIENT AUTHORITY:** If the Client is not a natural person, you, as an authorized individual represent and confirm the Adviser's engagement pursuant to the terms of this Agreement, are authorized by the governing documents relating to the Client and that the terms of this Agreement do not violate any obligations to which Client is bound. You agree to deliver all forms, organizational documents, corporate resolutions or similar documentation evidencing the undersigned's authority to execute and deliver this Agreement and any other documentation the Adviser may request as well as any amendments or supplements thereto during the term of this Agreement. You further agree the Adviser is not liable for any losses, costs or claims suffered or arising out of the Client's failure to provide the Adviser with any documents required to be furnished hereunder. You hereby warrant and represent that as the Client, you own all property deposited in the managed Account(s) and that no restriction on disposition exist to any such property.

For individual retirement accounts (each an "IRA") defined in the Internal Revenue Code of 1986, as amended ("IRC"), the person signing this Agreement represents that he or she is an owner or otherwise acting on behalf of the IRA. With respect to a retirement plan, including those subject to ERISA, the person signing this Agreement represents that he or she is, or is an authorized representative of, the retirement plan's trustee or other authorized fiduciary.

If this Agreement is entered into by a trustee or other fiduciary, such fiduciary represents that the services to be provided by Adviser are within the scope of services and investments authorized by the governing instruments and/or applicable laws and regulations, and that fiduciary is duly authorized to enter into, perform, and renew this Agreement. The fiduciary shall provide Adviser with copies of the governing instruments authorizing establishment of the Account and undertakes to advise Adviser of any material changes in his or her authority or the propriety of maintaining the Account. Client warrants and represents that Client owns all property deposited in the Account(s) and no one except the Client has any interest, directly or indirectly (except for the beneficial interest of the participants in a qualified plan or trust) in the Account and that no restrictions on disposition exist to any such property.

**TERM:** If you received the Adviser's Form ADV Part 2 less than 48 hours prior to the execution of this Agreement, you may terminate this Agreement within 5 business days of signature without fees due or if you've prepaid fees they will be fully refunded. Otherwise, Wealth Management Services are ongoing and this Agreement will continue until terminated

by either party or the Adviser receives proper notice of Client's death. Either party may immediately terminate this Agreement by written notice to the other. At termination, the Adviser will calculate and return a pro-rated refund of the pre-paid quarterly management fee as applicable. If, in the event of Client's death, The Adviser's good faith actions pursuant to its management of assets, without actual knowledge of Client's death, unless otherwise invalid or unenforceable, shall be binding on the Client's successors in interest.

**COMPENSATION:** Wealth Management fees are based upon a percentage of assets as set forth below and billed quarterly in advance. The Adviser's minimum annual fee is \$10,000 (\$2,500 quarterly). The quarterly fee is based upon the market value of your portfolio as determined by your custodian on the last trading day of the preceding calendar quarter and multiplied by  $\frac{1}{4}$  of the annual percentage rate shown below. Client accounts are aggregated before performing the calculation.

<u>Account Asset Value</u>	<u>Annualized Fee</u>
First \$1,000,000	1.00%
Between \$1 Million and \$2 Million	0.80%
Between \$2 Million and \$5 Million	0.60%
Over \$5 Million	0.40%

The first payment is due and payable upon execution of this Agreement and will be assessed pro-rata if this Agreement is executed other than the first day of a calendar quarter. Subsequent payments are due and assessed on the first day of each calendar quarter.

The fee may be modified in certain situations as determined at the time of engagement and based upon the nature of services, complexity and nature of the portfolio, anticipated efforts, additional services provided, pre-existing relationships, special circumstances, and at the Adviser's discretion. If an alternate fee has been determined based upon information presented by Client it shall be listed here \_\_\_\_%.

Should Client's circumstances change during the course of our engagement such that additional effort and services are required, the Adviser may propose a fee adjustment with at least 30 days written notice. You are welcome to terminate services at any time.

The Adviser's fee includes client-initiated financial planning consultations and where applicable, preparation of the annual 1040 Federal and State Income Personal Tax Returns. These are value-added services and therefore do not impact the Wealth Management fees. These services are non-transferrable and Client does not qualify for any type of refund if the services are not utilized. George Papadopoulos does not provide other accounting services unless engaged for such services under a separate agreement.

The Adviser does not accept advisory fees that are calculated as a percentage of the capital gains or appreciation in client accounts ("performance fees"). The Adviser's fees are for financial analysis and investment advisory services only and do not include any other professional services that may be required by you to implement the recommendations made by the Adviser. While the Adviser feels its fees are competitive, fees associated with the services may be higher or lower than available at other service providers. You understand that you will bear all transactions and services fees to third parties you may engage in connection with securities transactions, custodial and/or trust services. The Adviser will not be responsible for the acts, omissions or insolvency of any other agent, broker or independent contractor selected to take any action or to negotiate/consummate any transaction for your account. Nothing herein shall constitute a waiver of any of your rights under Federal or State securities laws.

**FEE PAYMENT:** Wealth Management fees may be paid:

\_\_\_\_ **(Client Initials)** Directly to the Adviser; or  
\_\_\_\_ **(Client Initials)** Via a direct debit to Client's custodial account.

Client is welcome to change the fee payment method via written instructions to the Adviser. If advisory fees are paid via a direct debit to Client's account by the qualified custodian holding Client's fund or securities, the Adviser adheres to the following requirements in compliance with the Michigan Securities Act: 1) Client provides written authorization permitting the fees to be paid directly from Client's account held by the independent qualified custodian and the authorization is limited to withdrawing contractually agreed upon investment advisor fees; 2) The frequency of the withdrawal shall be specified in the written agreement; 3) The custodian of the account shall be advised in writing of the limitation of the Adviser's access to the account; 4) The custodian agrees to send to the Client, a statement, at least quarterly, indicating all amounts disbursed from the account, including the amount of advisory fees paid directly to the Adviser; 5) Client may terminate the written billing authorization or agreement at any time.

Where advisory fees are deducted via the custodian, it is vital that the custodian send account statements directly to the Client. If at any time you find you are not receiving your account statements, you agree to promptly notify the custodian and your Adviser.

**CONFIDENTIALITY:** The Adviser is sensitive to the privacy needs of Clients. You agree that you have received a copy of the Adviser's Privacy Policy.

**DISCLOSURE STATEMENTS:** George Papadopoulos is an Investment Adviser registered with the Michigan Corporations, Securities and Commercial Licensing Bureau, Department of Licensing and Regulatory Affairs. George Papadopoulos is a fee-only Investment Adviser and as such does not accept commissions, fees or other compensation for the implementation of portfolios.

George Papadopoulos is a Certified Public Accountant and clients are welcome but are never obligated to utilize CPA and/or tax services. The Adviser's services include client-initiated financial planning consultations and where applicable, preparation of the annual 1040 Federal and State Income Personal Tax Returns. If Client desires any other tax-related documents or services these services must be secured under a separate agreement.

Neither the Adviser nor your selected custodian is a bank and securities offered via the selected custodian are not backed or guaranteed by any bank or insured by the FDIC (Federal Deposit Insurance Corporation), unless otherwise expressly indicated.

Client hereby represents and warrants that unless Client gives the Adviser written notice to the contrary, Client does not and will not be an employee of any stock exchange or a member firm of any stock exchange or the Financial Industry Regulatory Authority, Inc. and no one other than Client that has such affiliation has or will have a direct or indirect interest in the Account.

**BASIS OF ADVICE:** Client acknowledges that Adviser obtains information from a wide variety of publicly available sources. The Adviser does not have, nor does it claim to have sources of inside or private information. The recommendations developed by George Papadopoulos are based upon the professional judgment of George Papadopoulos and the Adviser cannot guarantee the results of any recommendations. Client at all times shall elect unilaterally to follow or ignore completely, or in part, any information, recommendation, or advice given by the Adviser under this Agreement.

**RETIREMENT PLAN PARTICIPANTS RECEIVING ADVISORY SERVICES:** Client agrees and understands that Client enters into this Agreement entirely of Client's own free will and without the endorsement of the plan sponsor and/or its affiliates. Client releases the plan sponsor and/or its affiliates of any obligations or liabilities related to advice received or investment choices made independently or via the Adviser. Client understands the Adviser will rely on financial and account information provided by the Client in formulating investment recommendations relating to this portion of their portfolio. Under the terms of this engagement, the Adviser is not a plan fiduciary. Client understands that investment options and service providers are limited to those made available by the plan.

**LIMITATION OF LIABILITY:** Client understands that risks are inherent in any investment and that some investment decisions will result in profits and others in losses. Client further understands that there is no guarantee that Client's investment objectives will be achieved. The Adviser cannot assure a net profit, but only can give its best judgment to help achieve Client's investment goals. The Adviser shall not be liable for any loss incurred with regard to the Client's account, except where the loss directly results from such party's negligence or misconduct. Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights that Client may have under federal or state securities laws.

**DISPUTE RESOLUTION:** Although the Adviser cannot promise or guarantee any investment results, the Adviser is committed to providing excellent service. It is the Adviser's goal to ensure that clients have an opportunity to clearly communicate their needs in addition to any material facts that might need to be considered in order to analyze their situation. Open communication is the key to a successful investment advisory relationship. If at any time, you feel the Adviser is not meeting your expectations, or worse, has done something upsetting to you, you agree to first contact George Papadopoulos in order to provide the Adviser the opportunity to review the matter and take corrective action. If the Adviser is unable to resolve your concern, we agree to attempt to resolve any conflicts in mediation before resorting to any other forum. We will provide you with a list of three independent mediators, each having experience in wealth management services or certified public accounting, and you will select a mediator from that list. Nothing stated herein shall constitute a waiver of any rights you may have under federal or state securities laws.

**NON-EXCLUSIVE ADVISORY SERVICES:** It is understood the Adviser performs investment advisory services for various clients. The Client agrees that the Adviser may give advice and take action with respect to any of its other clients which may differ from advice given to the Client. Nothing in this Agreement shall limit or restrict the Adviser from rendering investment advisory services to any other person or entity, or to engage in any other business activities so long

as this Agreement or any extension, renewal or amendment hereof shall remain in effect, or until the Adviser shall otherwise consent. The Adviser will not have any obligation to recommend for purchase or sale, for the Portfolio, any security or other asset which the Adviser may purchase, hold or sell for its own accounts or for the accounts of any other

clients of the Adviser. The Adviser will consider your individual circumstances using the Adviser's professional opinion(s) and experience to provide investment advice that is personalized to your unique situation.

**OTHER AGREEMENTS:** Client acknowledges that nothing contained in this Agreement violates the terms and conditions of any other agreements to which Client may be bound.

**CONFLICTS AMONG CLIENTS / SPOUSES:** Where the Adviser provides services to two or more individuals (example: husband and wife), recommendations will be based on the specific goals stated by the Clients, and will assume that the relationship between the individuals will continue.

**NOTICES:** Client understands that unless subsequent written notice is given, any notice, report or other written communication provided to Client shall be either mailed to such physical address or as stated on the signature page of this Agreement or subsequent addendum. Unless otherwise specified herein, all notices, instructions or any other contemplated by this Agreement shall be deemed to be duly given to the Adviser when received in writing by George Papadopoulos at 39555 Orchard Hill Place, Suite 600 Novi, MI 48375.

**SEVERABILITY AND HEADINGS:** Each provision of this Agreement shall be severable from every other section of this Agreement and the invalidity or enforceability of any provision shall not affect the validity of any other provision of this Agreement. The headings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

**MISCELLANEOUS PROVISIONS:** This Agreement shall be governed by the laws of the State of Michigan. By signing this Agreement, non-resident clients do not waive any rights afforded by the securities laws of their resident state. The Agreement shall inure to benefit any successor of George Papadopoulos and shall be binding upon the successors and assigns of Client. George Papadopoulos shall not assign this Agreement without the written consent of the Client.

This Agreement shall not become effective until acceptance by George Papadopoulos as evidenced by the signature of an authorized representative below. This Agreement embodies all understandings and agreements between the parties, and may only be amended by, and only to the extent evidenced by, a written document executed by both parties hereto.

If this agreement accurately describes your understanding of our relationship, please sign below. If you have any questions about the content or purpose of this letter, you will not sign this agreement. Thank you for the opportunity to be of assistance. The undersigned hereby appoints and retains George Papadopoulos to act as Wealth Manager with respect to Client's accounts.

**CLIENT HEREBY ACKNOWLEDGES RECEIPT OF GEORGE PAPADOPOULOS' FORM ADV PART 2**  
**ON \_\_\_\_\_.**

Dated: \_\_\_\_\_ Client: \_\_\_\_\_

Dated: \_\_\_\_\_ Client: \_\_\_\_\_

Client's Official Address: \_\_\_\_\_

**Accepted by: George Papadopoulos**

Dated: \_\_\_\_\_ Adviser: \_\_\_\_\_

