

Account Name: El Paso County

Account Number(s):

The undersigned is the owner or other authorized person ("Client") on the brokerage accounts (the "Brokerage Account(s)") listed above held with Stifel, Nicolaus & Company, Incorporated ("Stifel"). Client has notified Stifel that Client (i) maintains an investment advisory relationship with Stifel Capital Management LLC, an affiliated investment adviser registered with the U.S. Securities and Exchange Commission (801-129003).

The affiliated investment adviser will be referred to as "Client's Third-Party Manager," and (ii) is granting or has granted investment discretion over the Brokerage Account(s) to Client's Third-Party Manager.

Client agrees to and acknowledges the following in connection with the request to provide the Client's Third-Party Manager access to Client's Brokerage Account(s) at Stifel:

- **Trade and Execution:** Stifel's services to Client in connection with such Brokerage Account(s) shall consist *solely* of custodial, trade execution (as directed by Client and/or Client's Third-Party Manager), and trade settlement services. All trades will be subject to commission charges. To that end, Client acknowledges and confirms that Client has granted full authority to Client's Third-Party Manager to initiate purchases and sales of securities through Client's Brokerage Account(s), and to do all things necessary in furtherance of such transactions. Client authorizes and directs Stifel to follow any and all trade instructions received from the Client's Third-Party Manager regarding Client's Brokerage Account(s). Stifel shall have no responsibility whatsoever to inquire or confirm that instructions Stifel receives from Client's Third-Party Manager are within the scope of authority that Client has provided to Client's Third-Party Manager. Client hereby ratifies and affirms any and all transactions undertaken by Client's Third-Party Manager in Client's Brokerage Account(s) now and in the future. The authority granted by Client to Client's Third-Party Manager shall continue until terminated as hereinafter provided.
- Stifel and its representatives shall *not*, in any way, provide investment advisory services to Client or otherwise serve in a fiduciary capacity with respect to the Brokerage Account(s). Without limiting the foregoing, Client understands that Stifel shall not have any responsibility to provide any due diligence services or other monitoring activity with respect to Client's Third-Party Manager's services to the Brokerage Account(s). Rather, Client shall be *solely* responsible for monitoring and overseeing Client's Third-Party Manager's services to, including (but not limited to) determining whether Client's Third-Party Manager should continue to have access to and manage, the Brokerage Account.
- **Advisory Fee Payments:** Pursuant to Client's agreement with the Third-Party Manager, if selected below, Client authorizes payment to the Third-Party Manager of an advisory fee, which Stifel is hereby authorized to disburse to the Third-Party Manager upon receipt of fee invoices or statements from Client's Third-Party Manager. In each case, Stifel is authorized to pay the amounts set forth on each such fee invoice or statement from Client's Brokerage Account(s), as directed by Client's Third-Party Manager; Client agrees that Stifel shall have no duty or obligation, at any time, to verify the accuracy or calculation of fees submitted for payment by Client's Third-Party Manager, nor confirm with Client before disbursing any such payment to Third-Party Manager. Client further agrees that it will be Client's sole responsibility to monitor, calculate, and verify all such payments. This payment authorization shall remain in full force and effect until terminated by Client, and such termination shall be effective only upon Stifel's receipt of written notice from Client. Notwithstanding anything in this Agreement to the contrary, Stifel may, at any time and in its sole discretion, require additional written authorization from Client to disburse any funds or securities from Client's account, or refuse to disburse any funds or securities from Client's account to Third-Party Manager and instead require Client to pay Third-Party Manager directly.
- Client agrees to indemnify and hold Stifel harmless from, and to pay to Stifel promptly upon demand for, any and all claims and losses that may arise, or debit balances that may result, from Client's Third-Party Manager's directives and instructions to Stifel and its representatives relating to the Brokerage Account. This authorization and indemnification is in addition to (and in no way limits or restricts) any rights which Stifel may have under any other agreement or agreements between Stifel and Client. For its part, by signing and accepting such grant of authority, Client's Third-Party Manager understands and acknowledges that it is solely responsible for determining whether such authority triggers other regulatory responsibilities for the Third-Party Manager, including (but not limited to), with respect to custody issues.
- **Revocation of Authority:** Client agrees to promptly notify Stifel, *in writing*, in the event that Client desires to terminate Client's Third-Party Manager's access to the Brokerage Account.

- Client agrees and understands that Stifel reserves the right, ***at any time and in its sole discretion***, to terminate Client’s Third-Party Manager’s access to the Brokerage Account. Stifel shall notify Client in writing of any such termination, and it shall be Client’s sole responsibility to notify Client’s Third-Party Manager that the access has been terminated. In this regard, Client understands and agrees that, in the event of Stifel’s termination of such access, Stifel shall not accept any instructions of any type from Client’s Third-Party Manager, and shall have no liability whatsoever for any losses that Client and/or Client’s Third-Party Manager may incur in connection with Stifel’s refusal to accept said instructions.

Duplicate Statements:

☐ Client hereby authorizes Stifel to provide duplicate trade confirmations and account statements to Client’s Third-Party Manager.

Account Disbursements

- ☒ Client does NOT grant Client’s Third-Party Manager the authority to initiate disbursements or withdrawals.
- ☐ Client hereby grants Client’s Third-Party Manager the authority to initiate disbursements or withdrawals solely with respect to advisory fee payments to the Third-Party Manager. Notwithstanding, this authority will not extend to check-writing or debit card privileges.

CLIENT SIGNATURE:

Client acknowledges and agrees to each of the foregoing disclosures, representations, and assurances.

<u>Ricardo Samaniego</u>	_____	_____
Client Printed Name	Client Signature	Date
_____	_____	_____
Co-Client Printed Name	Co-Client Signature	Date

Third-Party Manager's Representations and Acknowledgements

Acceptance of Disbursement Authority (if applicable):

By the signature below, the Third-Party Manager accepts Client's grant of authority.

☐ Third-Party Manager accepts the disbursement authority granted by Client herein **(this box must be checked if Client is granting such authority under this instrument).**

Identity of Authorized Agents:

The undersigned hereby certifies that he or she is authorized and empowered, for and on behalf of, the Third-Party Manager to execute this document and to bind said firm to the undertaking of the Third-Party Manager set forth herein. The Authorized Officer certifies that the Third-Party Manager is duly registered as an Investment Adviser with the regulatory authority set forth above, and has the power and authority to exercise the authority over Client's Brokerage Account granted to it by Client under this Acknowledgement.

The Authorized Officer further certifies that each of the following individual(s) has been authorized, on behalf of the Third-Party Manager, to act and otherwise provide instructions to Stifel in connection with Client's Brokerage Account ("Authorized Individuals"). On behalf of the Third-Party Manager, the Authorized Officer understands and acknowledges that Stifel may deal with any and all of the Authorized Individuals or such other authorized agents of the Third-Party Manager as are provided to Stifel from time to time, as though Stifel were dealing directly with the Third-Party Manager.

The Authorized Officer further certifies to Stifel that the following are the names and specimen signatures of each and every Authorized Individual with respect to Client's Brokerage Account:

_____ Authorized Individual Printed Name	_____ Authorized Individual Signature	_____ Title
_____ Authorized Individual Printed Name	_____ Authorized Individual Signature	_____ Title
_____ Authorized Individual Printed Name	_____ Authorized Individual Signature	_____ Title

In the event of a change in office of the Authorized Officer and/or any of the Authorized Individuals, an authorized agent of the Third-Party Manager shall certify such changes to Stifel in writing, which notification, when received, shall be adequate both to terminate the powers of the person(s) therefore authorized and to empower the persons thereby substituted.

The foregoing statements of the Authorized Officer to Stifel are hereby made irrevocable until written notice of their revocation has been received by Stifel.

Required Supporting Documentation

In connection with this Acknowledgement, Client and/or Client's Third-Party Manager must provide the following (if applicable):

- A copy of Client's Investment Advisory Agreement with Client's Third-Party Manager pursuant to which Client has granted **investment discretion** to Client's Third-Party Manager ("Third-Party Advisory Agreement"). Client understands that Stifel requires a copy of the Third-Party Advisory Agreement for the sole and limited purpose of verifying its existence. Client further understands, acknowledges, and agrees that Stifel will not undertake any substantive review of, nor opine in any way, on the Third-Party Advisory Agreement, including (but not limited to) any terms, conditions, or representations contained or referenced therein.
- Evidence of Client's Third-Party Manager's registration as an investment adviser with its primary regulator indicated above (such evidence may include, for example, a print-out of the search results from the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov). Any print-outs provided MUST be dated within 30 days of the date Client's Third-Party Manager signs this form.

Fully completed *Associated Person/Additional Account Information Form (NAAS)*, with respect to the Authorized Officer and **each** Authorized Individual set forth above.

THIRD-PARTY MANAGER'S SIGNATURE:

IN WITNESS WHEREOF, the undersigned Authorized Officer of the Third-Party Manager has affixed his or her signature to this Acknowledgement:

Authorized Officer Printed Name

Authorized Officer Signature

Title

Date

DIRECTED BROKERAGE ATTESTATION AND REPRESENTATION LETTER

The undersigned, _____, hereby attests and represents to Stifel Nicolaus & Company Incorporated ("Stifel"), and agrees, that:

1. The undersigned does not have any personal relationship with anyone at the Manager, nor do I or any member of my team engage in any outside business activities with the investment manager or its employees.
2. The undersigned acknowledges and agrees that all investment ideas and strategies should be directed by the Manager, not by me as a Registered Representative of Stifel.
3. The undersigned understands that any transactions placed in the account are being entered at the direction of the Manager, and not as a result of recommendations by me.
4. The undersigned understands that they may not deliver or share any research or investment ideas with the Manager.
5. The undersigned will adhere to Stifel's commission schedule and charge a rate consistent with the services being provided.
6. The undersigned will promptly notify Branch Supervision of any changes that will affect the above statements.

Financial Advisor Printed Name

Financial Advisor Signature

Date

Stifel Branch Acceptance

Financial Advisor Printed Name

Financial Advisor Signature

Date

Branch Manager Printed Name

Branch Manager Signature

Date

Please scan completed forms and send to AdvOpsSupport@stifel.com.