



AFFIDAVIT OF ADVISER ACTIVITY IN ARIZONA

ARIZONA CORPORATION COMMISSION
SECURITIES DIVISION

I, _____, an authorized
(Name of Authorized Party)

party with _____ (the "IA Firm") have
(Name of Investment Adviser)

conducted a review of the IA Firm's records. The result of the review shows that
investment adviser activity:

Please check one below:

"HAS" been conducted with Arizona residents prior to the IA Firm's licensure as an
investment adviser with the State of Arizona.

OR

"HAS NOT" been conducted with Arizona residents prior to the IA Firm's licensure
as an investment adviser with the State of Arizona.

Signature of Authorized Party _____ Date _____

Note: An authorized party is an officer, director, partner, member, trustee or manager of the applicant.

Section below to be completed by Notary

State of _____

County of _____

(NOTARIAL SEAL)

Subscribed and sworn to before me this _____ day
of _____, 20 _____

Signature of Notary Public _____

My commission expires on _____