

**MARYLAND STATE RETIREMENT AGENCY
REQUEST FOR INFORMATION
FUTURES COMMISSION MERCHANT SERVICES**

Introduction and Purpose

The Maryland State Retirement Agency (the “Agency”) is distributing this Request For Information (“RFI”) to firms wishing to provide the Maryland State Retirement and Pension System (the “System”) with futures commission merchant services. Specifically, the Agency seeks firms to execute and clear exchange traded derivatives on all major exchanges.

The Agency reserves the right to select one or more providers for the mandate if it is deemed to be in the best interest of the System. However, the Agency may determine not to choose any firm to provide the services described in this RFI.

The Board of Trustees for the System manages a diversified investment portfolio valued at approximately \$45.5 billion as of June 30, 2016, for the exclusive benefit of participants of the several retirement and pension systems for state employees, teachers and employees of participating municipalities. The System’s asset allocation is available on the Agency’s website: <http://www.sra.state.md.us/Agency/Investment/Downloads/Default.aspx>

The Agency intends to employ the use of liquid, exchange traded futures/derivatives as an overlay program in its portfolio for the purposes of re-balancing to allocation targets, as well as for tactical positioning. The Agency is also in the process of evaluating the prospect of internal management, and expects the need for FCM services in this capacity as well. The Agency makes no guaranties to any minimum trading volumes. The Agency may also consider consolidating the System’s FCM relationships across all its internal and external accounts.

Further information regarding the System is set forth in the System’s Comprehensive Annual Financial Report, a copy of which is available on the Agency’s website, <http://www.sra.state.md.us/Agency/Downloads/CAFR/Default.aspx>.

Timeline and Submission Details

Date	Action
1/03/2017	RFI is issued.
1/31/2017 (4:00 P.M.)	Due date for questions relating to the RFI. All questions relating to the RFI must be submitted via e-mail to brokerquestionnaire@sra.state.md.us
2/13/2017	Answers to questions will be posted to the Agency’s website www.sra.state.md.us
2/28/2017 (4:00 P.M.)	Responses to RFI must be submitted in hard copy (address below) and electronic copy to brokerquestionnaire@sra.state.md.us . Please note that the electronic submission should not contain a fee schedule.

Staff will review submissions and contact those firms, if any, from which it desires additional information.

If your firm wishes to respond to this RFI, please return five (5) hard copies and one electronic copy of the Offeror's response to the questionnaire (including the Bid/Proposal Affidavit) attached hereto as **Attachment 1** by 4:00 pm EST, February 28, 2017, to the address written below.

Robert Burd
Maryland State Retirement Agency
120 E. Baltimore Street, 12th Floor
Baltimore, MD 21202
brokerquestionnaire@sra.state.md.us

On the submission's cover page, please provide the Offeror's name, primary contact person's name, phone and fax numbers, email address and mailing address.

Firms that respond to the RFI by submitting a proposal to provide the requested services and which meet the "Minimum Requirements" will be referenced in this RFI as "Offerors". The term "Contractor", as used in this RFI, refers to the Offeror who ultimately enters into a contract with the System pursuant to this RFI. Please note that only one copy of the fee schedule is required and should be enclosed in a separate envelope marked "**FCM Services**". Do not include the fee schedule with the (5) five hard copies or the electronic copy. Commingling the fee schedule with these submissions may disqualify the Offeror.

This RFI, all responses, and resulting agreements are subject to Maryland's Public Information Act, Md. Code Ann., General Provisions Article ("GP") §4-101 *et. seq.* **In the response, Offerors must specifically identify those portions of their proposals, if any, which they deem to include confidential commercial or financial information or trade secrets under GP § 4-335, and must provide justification why such material should not, upon request, be disclosed by the State.** A blanket statement declaring that the entire response is confidential is not sufficient and will not be honored. Upon request for this information from a third party, the Agency will make an independent determination whether the information is disclosable.

All questions relating to the RFI should be submitted via e-mail to brokerquestionnaire@sra.state.md.us. Offerors should not contact the System's Board of Trustees, Chief Investment Officer, Investment Division Staff, consultants or other Agency personnel to gain additional information regarding this RFI. Attempting to do may disqualify the Offeror.

Please note that the System will not be liable for any costs incurred with responding to this RFI. Please also note that the Agency reserves the right to evaluate submissions in its discretion. The Agency may decide to cancel the RFI at any time and reissue this or a similar request at a later date.

As part of the questionnaire review process, the Agency has requested copies of the Offeror's standard form of service contract and any other underlying agreements necessary to implement the proposed services.

Minority Business Enterprises (MBEs) are encouraged to respond to this RFI. Offerors who consider themselves to be minority contractors are encouraged to obtain certification from the Maryland Department of Transportation. A minimum certified Minority Business Enterprise subcontract participation goal has not been established for this RFI, but certified MBE subcontract participation may be considered in evaluating proposals under certain circumstances. Offerors are encouraged to utilize MBEs for any subcontracting opportunities that may arise. The Agency also encourages Offerors to include socially and economically disadvantaged individuals on the team responding to this solicitation, if applicable.

MINIMUM REQUIREMENTS

To be considered as an Offeror for the FCM Services, a firm submitting a proposal must meet the following minimum requirements:

1. Must be a Futures Commission Merchant (FCM) registered with the Commodity Futures Exchange Commission (CFTC) and a member of the National futures Association (NFA) and must be in good standing with both organizations.
2. Must be a registered as a Broker-Dealer with the Securities and Exchange Commission (SEC), as defined by the SEC.
3. Must have Excess Net Capital (as that term is defined by and reported to the CFTC) in excess of US\$500 million as of December 31, 2014 or the most recent FCM report posted on the CFTC's website.
4. Must agree to accept the "Required Contract Terms" specified below.

REQUIRED CONTRACT TERMS

Although an Offeror is asked to submit its standard form of contract, an Offeror must be willing to revise its standard form of contract to reflect, at a minimum, the required terms below. The provisions are non-negotiable. Do not submit a proposal unless your firm is willing to accept these terms.

1. For purposes of the contract, "applicable law" or any similar phrase (e.g., to the extent permitted by Applicable Law) shall be defined to include Maryland law, regulations, rules, interpretations and directives of the Maryland Office of the Attorney General.

2. The Agency will not accept an agreement containing provisions that require the Agency, the System or the State of Maryland to indemnify or defend a Contractor (or any affiliate, director, employee, contractor, subcontractor, or agent of a Contractor, etc.).
3. The Agency will not agree to provisions that would either limit the liability of the Contractor (or any other person or entity) for specified types of damages (including, without limitation, consequential, indirect, direct, incidental, special, punitive, exemplary, loss of business, lost profits, lost revenues, business interruption, loss or corruption of business information or data, etc.) or place any sort of cap or total limit on the amount of damages for which a Contractor could be held liable under the contract. Note: this is not intended to preclude a Contractor from relying on standard force majeure clauses that excuse failures to perform due to circumstances outside the reasonable control of a party, like disasters, war, acts of God, etc.
4. The Agency will not agree to any indemnification provisions (in which the Contractor is indemnifying the Agency or the System) that allow the Contractor to defend the Agency and/or the System and have sole control over the defense and settlement of any claims against the Agency and/or the System.
5. The Agency will not agree to provisions that provide for exclusive remedies or which otherwise limit any remedies or legal recourse that may be available to the Agency, the System or the State of Maryland. The Agency cannot consent in advance to arbitration, jurisdiction or venue. Any governing law provision must include that Maryland law will govern the interpretation of Maryland law, regulations, rules, interpretations and directives of the Maryland Office of the Attorney General.
6. The Agency will not agree to any confidentiality or nondisclosure provisions that create obligations that conflict with the Agency and/or the System's legal obligations under applicable open records laws, including but not limited to the Maryland Public Information Act, Annotated Code of Maryland, General Provisions Article, Section 4-101 to 4-601.
7. The Agency will not agree to pledge or make any assets, monies, accounts and/or collateral of the System subject to any liens, security interests, rights of set off or recoupment in favor of the Contractor. The Agency will not grant a security interest in or pledge a lien against the System's assets in favor of a Contractor. This is not intended to limit the ability of a futures exchange to avail itself of rights to initial and variation margin, etc. The Agency will not agree to any provisions that would require the Agency to waive any legal exemptions from attachment of assets or execution of judgments against the System's assets or property.
8. The Agency will not agree to provisions that would require the Agency, the System or the State of Maryland to waive any immunity to suit or liability or irrevocably waive sovereign or governmental immunity, or any defenses available to it under Maryland or Federal law. This is not intended as a waiver of a Contractor's right to assert that the contract constitutes a contract within the meaning of Section 12-201, State Government Article,

Annotated Code of Maryland, assuming each document is a valid contract under applicable law.

9. The Contractor must agree to the remote access terms and provisions required by the System's custodian.

POTENTIAL SCOPE OF SERVICES

The Offeror will be required to provide the following scope of services to the System:

1. Execute and clear exchange traded derivatives on all major exchanges.
2. Make available all services to both Agency staff (Internal) and managers (External).
3. Ability to receive trade instructions electronically and by voice.
4. Assist in the negotiation of and maintain all give-up arrangements with the System's external managers' counterparties and direct appropriate payments.
5. Provide daily reporting of all trades and associated payments of margins and fees.
6. Provide daily transaction and margin requirement data to Agency designated entities and custodian bank.
7. Assist Agency and other authorized entities in a formal month-end reconciliation.

The scope of services defined in the final contract between the System and the Contractor will be binding and will supersede this section of the RFI if different from the scope of services defined here.

[remainder of page left intentionally blank]

ATTACHMENT 1

FUTURES COMMISSION MERCHANT SERVICES

QUESTIONNAIRE

If the Offeror is offering its services jointly with another firm or firms, please so indicate, and provide the information requested for all such firms.

1. Provide a brief overview of the firm, and include:
 - a. The legal name of the firm that will be contracting with the System to provide the FCM Services described in this RFI. (Note: Answers to all remaining questions in this section 3.A shall refer to the legal entity you name here.)
 - b. A description of the firm's legal organization (corporation, partnership, etc.) and where organized
 - c. An organizational chart and description of the legal relationship the firm has with any parent organizations, subsidiaries and affiliates.
 - d. The firm's registration numbers assigned by the CFTC and the SEC so that we may verify that your firm is a registered FCM and a registered broker-dealer
 - e. A description of the firm's experience clearing exchange traded derivatives
2. Does the firm accept all of the "Required Contract Terms" noted above?
3. Describe any litigation or regulatory investigations that are on-going or have occurred in the last five (5) years concerning the firm's futures execution and/or clearing activities.
4. Describe the protections your firm will provide to the Agency to ensure its trading data and positions are protected from misuse (both internally and externally).
5. Provide your conflict of interest policy.
6. What level of protection does the Agency have should your firm go bankrupt or enter into default? Does a parent company or any other entity provide any guarantees against your firm's default? If yes, please describe the nature of the guarantee and provide the name(s) of the guarantor(s). Would excess margins be protected and returned to the Agency if your firm defaults?
7. Briefly describe how the clearing entity is insulated from liability from the other business lines within the company.
8. What are the firm's most current credit ratings as assigned by S&P, Fitch, and Moody's?
9. Provide a table that summarizes the firm's existing customer base, grouping them by public institutions, large and small commercials, large and small hedge funds, individuals and others showing the amount of segregated funds held by your firm for each category.

10. Describe your disaster recovery policies/plans. How will these plans ensure the firm has the necessary operational infrastructure to continue to serve clients in the event of a major disaster? How often are plans tested?
11. Explain how the firm deals with custody of customer assets, including: a) the asset segregation model, b) location of collateral; c) whether or not customer's funds are invested and how; d) hypothecation ability, and the types of acceptable collateral; e) Is a non-pooled margin account setup available?
12. What is the maximum percent of your firm's segregated funds that can be attributable to any one client?
13. Describe any operational procedures the firm imposes for single currency margining and non-USD margining, including cut-off times, rounding, etc.
14. Provide the percent of excess capital per CFTC reporting that the Firm was required to hold against proprietary positions by month for each of the most recent twelve months.
15. List the firm's exchange memberships, indicating electronic and physical presence.
16. List any exchange memberships that ceased or have been cancelled in the last five years and provide an explanation of the circumstances for each.
17. Describe the trading systems supported by the firm (Voice, fax, email, Bloomberg EMSX, TT, Tradebook, etc.).
18. Provide a list indicating/describing the firm's ability to handle derivative contracts by exchange.
19. State whether the firm can process physical delivery by market and product.
20. State whether the firm can limit trader access by product and volume. Provide other compliance safeguards available to client.
21. Provide a description of all the reporting services offered.
22. Describe the alerts provided to clients, and method of communication, for:
 - a. Option exercise
 - b. Contract expiry
 - c. Market notices
 - d. Regulation changes
 - e. Changes in firm's key policies
23. Provide profiles of members of the account team that would be working with the System.
24. Outline the various options available to setup accounts
 - a. Would the Agency have the ability to open sub-accounts
 - b. Documentation requirements for account setup and turnaround time
25. Provide a complete description of all the services to be performed by the Offeror as Futures Commission Merchant.

26. In a separate envelope marked “FCM Services”, provide a complete commission/fee schedule associated with these services, including:
 - a. By exchange and instrument
 - b. List outright vs. spread fees
 - c. Itemized breakdown of all fees (Execution, Clearing, Exchange pass-through etc.)
 - d. All costs that the System may incur, and whether they are required
27. Please provide a copy of the firm’s standard contract for the services being offered and any other underlying agreements necessary to implement the proposed services.
28. Please sign and submit the attached Bid/Proposal Affidavit along with your response.
29. Please provide a copy of the firm’s most recent audited financial statements, SSAE 16, and SOC 2 Type II Audit Report, if applicable. If these are not available, please provide an explanation.

[remainder of page left intentionally blank]

BID/PROPOSAL AFFIDAVIT

A. AUTHORITY

I HEREBY AFFIRM THAT:

I, _____ (print name), possess the legal authority to make this Affidavit.

B. CERTIFICATION REGARDING COMMERCIAL NONDISCRIMINATION

The undersigned bidder hereby certifies and agrees that the following information is correct: In preparing its bid on this project, the bidder has considered all proposals submitted from qualified, potential subcontractors and suppliers, and has not engaged in "discrimination" as defined in §19-103 of the State Finance and Procurement Article of the Annotated Code of Maryland. "Discrimination" means any disadvantage, difference, distinction, or preference in the solicitation, selection, hiring, or commercial treatment of a vendor, subcontractor, or commercial customer on the basis of race, color, religion, ancestry, or national origin, sex, age, marital status, sexual orientation, or on the basis of disability or any otherwise unlawful use of characteristics regarding the vendor's, supplier's, or commercial customer's employees or owners. "Discrimination" also includes retaliating against any person or other entity for reporting any incident of "discrimination". Without limiting any other provision of the solicitation on this project, it is understood that, if the certification is false, such false certification constitutes grounds for the State to reject the bid submitted by the bidder on this project, and terminate any contract awarded based on the bid. As part of its bid or proposal, the bidder herewith submits a list of all instances within the past 4 years where there has been a final adjudicated determination in a legal or administrative proceeding in the State of Maryland that the bidder discriminated against subcontractors, vendors, suppliers, or commercial customers, and a description of the status or resolution of that determination, including any remedial action taken. Bidder agrees to comply in all respects with the State's Commercial Nondiscrimination Policy as described under Title 19 of the State Finance and Procurement Article of the Annotated Code of Maryland.

B-1. CERTIFICATION REGARDING MINORITY BUSINESS ENTERPRISES.

The undersigned bidder hereby certifies and agrees that it has fully complied with the State Minority Business Enterprise Law, State Finance and Procurement Article, §14-308(a)(2), Annotated Code of Maryland, which provides that, except as otherwise provided by law, a contractor may not identify a certified minority business enterprise in a bid or proposal and:

- (1) Fail to request, receive, or otherwise obtain authorization from the certified minority business enterprise to identify the certified minority proposal;
- (2) Fail to notify the certified minority business enterprise before execution of the contract of its inclusion in the bid or proposal;
- (3) Fail to use the certified minority business enterprise in the performance of the contract; or

(4) Pay the certified minority business enterprise solely for the use of its name in the bid or proposal.

Without limiting any other provision of the solicitation on this project, it is understood that if the certification is false, such false certification constitutes grounds for the State to reject the bid submitted by the bidder on this project, and terminate any contract awarded based on the bid.

C. AFFIRMATION REGARDING BRIBERY CONVICTIONS

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business (as is defined in Section 16-101(b) of the State Finance and Procurement Article of the Annotated Code of Maryland), or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business's contracting activities including obtaining or performing contracts with public bodies has been convicted of, or has had probation before judgment imposed pursuant to Criminal Procedure Article, §6-220, Annotated Code of Maryland, or has pleaded nolo contendere to a charge of, bribery, attempted bribery, or conspiracy to bribe in violation of Maryland law, or of the law of any other state or federal law, except as follows (indicate the reasons why the affirmation cannot be given and list any conviction, plea, or imposition of probation before judgment with the date, court, official or administrative body, the sentence or disposition, the name(s) of person(s) involved, and their current positions and responsibilities with the business):

D. AFFIRMATION REGARDING OTHER CONVICTIONS

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business's contracting activities including obtaining or performing contracts with public bodies, has:

(1) Been convicted under state or federal statute of:

(a) A criminal offense incident to obtaining, attempting to obtain, or performing a public or private contract; or

(b) Fraud, embezzlement, theft, forgery, falsification or destruction of records or receiving stolen property;

- (2) Been convicted of any criminal violation of a state or federal antitrust statute;
- (3) Been convicted under the provisions of Title 18 of the United States Code for violation of the Racketeer Influenced and Corrupt Organization Act, 18 U.S.C. §1961 et seq., or the Mail Fraud Act, 18 U.S.C. §1341 et seq., for acts in connection with the submission of bids or proposals for a public or private contract;
- (4) Been convicted of a violation of the State Minority Business Enterprise Law, §14-308 of the State Finance and Procurement Article of the Annotated Code of Maryland;
- (5) Been convicted of a violation of §11-205.1 of the State Finance and Procurement Article of the Annotated Code of Maryland;
- (6) Been convicted of conspiracy to commit any act or omission that would constitute grounds for conviction or liability under any law or statute described in subsections (1)—(5) above;
- (7) Been found civilly liable under a state or federal antitrust statute for acts or omissions in connection with the submission of bids or proposals for a public or private contract;
- (8) Been found in a final adjudicated decision to have violated the Commercial Nondiscrimination Policy under Title 19 of the State Finance and Procurement Article of the Annotated Code of Maryland with regard to a public or private contract;
- (9) Been convicted of a violation of one or more of the following provisions of the Internal Revenue Code:
 - (a) §7201, Attempt to Evade or Defeat Tax;
 - (b) §7203, Willful Failure to File Return, Supply Information, or Pay Tax,
 - (c) §7205, Fraudulent Withholding Exemption Certificate or Failure to Supply Information,
 - (d) §7206, Fraud and False Statements, or
 - (e) §7207 Fraudulent Returns, Statements, or Other Documents;
- (10) Been convicted of a violation of 18 U.S.C. §286 Conspiracy to Defraud the Government with Respect to Claims, 18 U.S.C. §287, False, Fictitious, or Fraudulent Claims, or 18 U.S.C. §371, Conspiracy to Defraud the United States;
- (11) Been convicted of a violation of the Tax-General Article, Title 13, Subtitle 7 or Subtitle 10, Annotated Code of Maryland;
- (12) Been found to have willfully or knowingly violated State Prevailing Wage Laws as provided in the State Finance and Procurement Article, Title 17, Subtitle 2, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review;

(13) Been found to have willfully or knowingly violated State Living Wage Laws as provided in the State Finance and Procurement Article, Title 18, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review;

(14) Been found to have willfully or knowingly violated the Labor and Employment Article, Title 3, Subtitles 3, 4, or 5, or Title 5, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review; or

(15) Admitted in writing or under oath, during the course of an official investigation or other proceedings, acts or omissions that would constitute grounds for conviction or liability under any law or statute described in §§B and C and subsections D(1)—(14) above, except as follows (indicate reasons why the affirmations cannot be given, and list any conviction, plea, or

imposition of probation before judgment with the date, court, official or administrative body, the sentence or disposition, the name(s) of the person(s) involved and their current positions and responsibilities with the business, and the status of any debarment):

E. AFFIRMATION REGARDING DEBARMENT

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business's contracting activities, including obtaining or performing contracts with public bodies, has ever been suspended or debarred (including being issued a limited denial of participation) by any public entity, except as follows (list each debarment or suspension providing the dates of the suspension or debarment, the name of the public entity and the status of the proceedings, the name(s) of the person(s) involved and their current positions and responsibilities with the business, the grounds of the debarment or suspension, and the details of each person's involvement in any activity that formed the grounds of the debarment or suspension).

F. AFFIRMATION REGARDING DEBARMENT OF RELATED ENTITIES

I FURTHER AFFIRM THAT:

(1) The business was not established and it does not operate in a manner designed to evade the application of or defeat the purpose of debarment pursuant to Sections 16-101, et seq., of the State Finance and Procurement Article of the Annotated Code of Maryland; and

(2) The business is not a successor, assignee, subsidiary, or affiliate of a suspended or debarred business, except as follows (you must indicate the reasons why the affirmations cannot be given without qualification):

G. SUB-CONTRACT AFFIRMATION

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, has knowingly entered into a contract with a public body under which a person debarred or suspended under Title 16 of the State Finance and Procurement Article of the Annotated Code of Maryland will provide, directly or indirectly, supplies, services, architectural services, construction related services, leases of real property, or construction.

H. AFFIRMATION REGARDING COLLUSION

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business has:

(1) Agreed, conspired, connived, or colluded to produce a deceptive show of competition in the compilation of the accompanying bid or offer that is being submitted;

(2) In any manner, directly or indirectly, entered into any agreement of any kind to fix the bid price or price proposal of the bidder or offeror or of any competitor, or otherwise taken any action in restraint of free competitive bidding in connection with the contract for which the accompanying bid or offer is submitted.

I. CERTIFICATION OF TAX PAYMENT

I FURTHER AFFIRM THAT:

Except as validly contested, the business has paid, or has arranged for payment of, all taxes due the State of Maryland and has filed all required returns and reports with the Comptroller of the Treasury, the State Department of Assessments and Taxation, and the Department of Labor, Licensing, and Regulation, as applicable, and will have paid all withholding taxes due the State of Maryland prior to final settlement.

J. CONTINGENT FEES

I FURTHER AFFIRM THAT:

The business has not employed or retained any person, partnership, corporation, or other entity, other than a bona fide employee, bona fide agent, bona fide salesperson, or commercial selling agency working for the business, to solicit or secure the Contract, and that the business has not paid or agreed to pay any person, partnership, corporation, or other entity, other than a bona fide employee, bona fide agent, bona fide salesperson, or commercial selling agency, any fee or any other consideration contingent on the making of the Contract.

K. ACKNOWLEDGEMENT

I ACKNOWLEDGE THAT this Affidavit is to be furnished to the Contract Manager and may be distributed to units of: (1) the State of Maryland; (2) counties or other subdivisions of the State of Maryland; (3) other states; and (4) the federal government. I further acknowledge that this Affidavit is subject to applicable laws of the United States and the State of Maryland, both criminal and civil, and that nothing in this Affidavit or any contract resulting from the submission of this bid or proposal shall be construed to supersede, amend, modify or waive, on behalf of the State of Maryland, or any unit of the State of Maryland having jurisdiction, the exercise of any statutory right or remedy conferred by the Constitution and the laws of Maryland with respect to any misrepresentation made or any violation of the obligations, terms and covenants undertaken by the above business with respect to (1) this Affidavit, (2) the contract, and (3) other Affidavits comprising part of the contract.

I DO SOLEMNLY DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CONTENTS OF THIS AFFIDAVIT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.

Date: _____

By: _____ (print name of Authorized Representative and Affiant)

_____ (signature of Authorized Representative and Affiant)

[remainder of page left intentionally blank]