(Rev. 1/10)

AFFIDAVIT OF NO SALES
STATE OF NEW MEXICO

I, the undersigned, _____, being first duly sworn, upon oath state:

I am an official of the broker-dealer firm of _____ (hereinafter "Broker-dealer") and, as such, authorized to make this affidavit on behalf of Broker-dealer.

Broker-dealer has not transacted business as a broker-dealer in New Mexico. Broker-dealer agrees to comply with the New Mexico Uniform Securities Act and to refrain from transacting any non-exempt business as a broker-dealer in New Mexico until such time as both Broker-dealer and agent thereof are duly licensed by the New Mexico Securities Division.

I have executed this Affidavit in behalf of Broker-dealer after having read and understanding the contents hereof, and with the knowledge that the representations contained herein will be verified with Broker-dealer's clearing broker(s).

I hereby represent that all information contained herein is true, current and complete, to the best of my knowledge and belief.

Dated this _____ day of _____, _____

_____
Print Broker-dealer Name

By: _____
(Signature of Authorized Official)

Title: _____

ACKNOWLEDGMENT

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of _____, _____, before me personally appeared _____, to me know to be the person described in and who executed the foregoing instrument and acknowledged to me that he/she executed the same as his/her free act and deed.

(Notarial seal)

_____
Notary Public

My Commission expires:

_____