

June 30, 2014

To Whom It May Concern:

Please be advised that Montague DeRose and Associates, LLC is an Independent Registered Municipal Advisor (“IRMA”) for purposes of the Securities and Exchange Commission’s (“SEC”) rules regarding the Registration of Municipal Advisors (“SEC Rules”).

As of this date, the following Montague DeRose and Associates employees are “Associated Individuals” as defined by the SEC Rules:

Bemis, James  
Blackburn, Griselda  
Charchenko, Douglas  
Grubbs, Brian  
Laws, William  
McCullough, Corey  
Miller, Josepha  
Montague, Douglas  
Perdue, Frank  
Perkins, Natalie  
Pinsker, Raven  
Rai, Shaun  
Slater, Gerald  
Smith, Lindsay  
Yang, Chia-Jung

None of the Associated Individuals have been associated with a broker-dealer within two years of the date of this notice.

Updates to these certifications can be found on our company website at [www.montaguederose.com](http://www.montaguederose.com).

Sincerely,



Douglas Montague, Principal  
Montague DeRose and Associates, LLC