

Authorization and Agency Agreement

This Authorization and Agency Agreement ("Agreement") is entered into and made effective as of the _____ day of _____, 2017, by and between UMB Bank, N.A., a national banking association having its principal office at 1010 Grand, Kansas City, Missouri 64106 ("Agent" or "UMB") and _____, a _____, having its principal office at _____ ("Principal" or "Customer").

Principal, a customer of UMB, desires to establish a relationship with Agent to enable Principal to enter into transactions from time to time with one or more counterparties in which one party transfers cash to the other in exchange for the other party's simultaneous transfer of Securities to it accompanied by an agreement to repurchase the same or similar Securities at a future time and at an agreed-upon price (each such transaction a "Repurchase Transaction" or "Transaction").

Agent is willing to act as Principal's agent in connection with such Transaction(s) and to execute, on Principal's behalf, all agreements necessary to effect such Transactions.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants contained in this Agreement, the Parties agree as follows:

1. Definitions. Unless otherwise specifically defined herein, all capitalized terms shall have the meanings ascribed to them in the "Master Repurchase Agreement" (attached hereto as Exhibit "A").
2. Agency Appointment and Termination. Principal hereby appoints Agent as its duly authorized agent to act as specified herein. This appointment and Agent's authorization shall continue in effect until such time as Agent receives written notification of termination of such appointment and authorization from Principal. Such termination shall in no way affect Principal's obligations and liability under this Agreement, or under any Master Repurchase Agreement, with respect to any Repurchase Transactions that are originated or undertaken prior to such termination. All actions taken by Agent under or with respect to a Master Repurchase Agreement or any Transactions shall be deemed to be taken as agent for, and on behalf of, Principal, and shall have the same legal effect as if Principal had taken such actions directly. So long as there are no Transactions then in effect, Agent may terminate this Agreement by providing written notification to Principal.
3. Master Repurchase Agreement(s). Agent is authorized and instructed to act as Principal's agent for the purpose of entering into, on Principal's behalf, Transactions pursuant to the terms and conditions of the Master Repurchase Agreement attached hereto as Exhibit A. In such case, Principal hereby acknowledges that it has read such Master Agreement and agrees to be bound by the terms and conditions contained therein with respect to Transactions entered into by Principal for, and at the direction of, Agent. Further, Principal has read the

provisions of Section 18 of the Master Repurchase Agreement and understands that certain actions must be taken by it under or in connection with Employment Retirement Security Act of 1974, and Principal represents and warrants to Agent that it will meet such requirements. Pursuant to the terms of this Agreement, at the direction of and on behalf of Agent, Principal may enter into other Master Repurchase Agreements with third parties identified by Principal. All such Master Repurchase Agreements shall be attached to this Agreement as an exhibit and be incorporated herein. Agent is also authorized to act on behalf of Principal, to modify or amend any Master Repurchase Agreement attached hereto in any fashion it deems appropriate, provided that such modification or amendment does not materially and adversely affect Principal's rights or obligations thereunder. The Master Repurchase Agreement attached hereto in the form of Exhibit "A", and any other Master Repurchase Agreement similarly attached hereto, as applicable and as each may be amended or modified from time to time, are herein referred to as "Master Repurchase Agreement."

4. Repurchase Transactions. From time to time, Principal will instruct Agent to initiate or otherwise obligate Principal with respect to individual Transactions under the terms of the relevant Master Repurchase Agreement. Such instructions may be given by a communication (whether written, orally, by facsimile, or other electronic means) specifically relating to an individual Repurchase Transaction, or may come in the form of Principal's instructions for Agent to initiate Repurchase Transactions whenever the balance of certain of Principal's accounts at UMB exceed established peg balances, or in accordance with other procedures or formulas as mutually-agreed by UMB and Customer. Agent is specifically authorized to rely upon, and take action pursuant to, any authorizations or instruction that it receives (whether through any of the formats or methods described above, or otherwise) from any individual that it reasonably believes to be an authorized representative of Principal, and Principal agrees to be legally bound with respect to such actions. Without limitation on the above authority, Principal hereby initially designates the following individuals as individuals authorized to give such instructions: _____.

5. Principal's Obligations. Principal acknowledges and agrees that under the terms and conditions of the Master Repurchase Agreement, Principal, acting through Agent, has certain obligations and will be required to undertake certain actions with respect to individual Repurchase Transactions, including (without limitation) the delivery of cash or Securities, the receipt of cash or Securities, the sending or receipt of Confirmations, the giving or receipt of notices of terminations, the furnishing of additional cash or Securities to maintain the Margin Deficit as required under the Master Repurchase Agreement and each Transaction, and the receipt of cash and Securities from counterparties with respect to the maintenance of such Margin. Without limitation on the foregoing, Principal will provide and make available to Agent (or such entity or person as Agent may from time to time designate), in a timely manner, all funds, Securities, information and other assets and data as may be necessary or required under the terms of the applicable Master Repurchase Agreement and each individual Transaction. In all instances, Principal will take all necessary actions and provide such funds, Securities and other assets in sufficient time to comply with its obligations, and to permit Agent to comply with its obligations, under the Master Repurchase Agreement.

6. No Duty on Agent's Part. Principal agrees that Agent has no duty to investigate or report to Principal any information relating to any proposed or actual counterparty to any Repurchase Transaction, or to make sure that any claim or lien on any cash, assets, or other property furnished by any counterparty is duly perfected. Nor shall Agent have any responsibility in connection with default by Principal under the Master Repurchase Agreement(s) or any Repurchase Transaction(s) there under.
7. Provision of Information by Principal. Principal recognizes that under the terms of the Master Repurchase Agreement, Agent may be required to disclose Principal's name and the fact that Agent is acting as Principal's agent in any specific Repurchase Transactions, and to make certain efforts specified in the Master Repurchase Agreement to obtain and deliver to the respective counterparty, certain information and data relating to Principal. Principal consents and agrees to such actions by Agent, and agrees to fully cooperate in providing same.
8. Custody of Securities or Cash. Principal authorizes Agent to receive, hold and administer any or all of the Securities or cash that are, from time to time, furnished or delivered by counterparties under Repurchase Transactions initiated on Principal's behalf. Agent is authorized to select and utilize any one or more sub-custodians or other third parties for the aforesaid purposes. Agent shall have no responsibility or liability in the event of a failure or defalcation by such sub custodians or third parties provided that Agent has used reasonable care in selecting and dealing with such sub-custodians and third parties. So long as Agent is holding securities or cash on behalf of Principal, Agent shall provide _____ reports containing detailed information on the status of all Transactions.
9. Confirmations. Agent is authorized to receive from counterparties, and to prepare and send to counterparties on behalf of Principal, Confirmations relating to Repurchase Transactions.
10. Substitutions of Collateral. Agent is authorized to make requests of, or comply with requests from, counterparties to substitute Securities or cash in connection with any Repurchase Transactions, and Agent shall have no liability for any losses or claims arising therefrom as long as: (i) Principal specifically approved the substitution, or (ii) Agent acted without Principal's specific approval but used the same level of care as it normally uses in determining whether to request or permit similar substitutions in Repurchase Transactions in which UMB is acting as a principal.
11. Actions upon Counterparty Default. If an Event of Default has occurred with respect to any counterparty to a Repurchase Transaction, Agent may, in its sole discretion and without incurring any liability to Principal as a result of doing so (or failing to do so): (A) take such actions which may include, without limitation, (i) the sale of Purchased Securities held in custody by Agent in a Repurchase Transaction in which such counterparty was the Seller, or (ii) the use of cash to purchase Replacement Securities in a Repurchase Transaction in which such counterparty was the Buyer, or (B) notify Principal of the default and take no further action with respect to the respective Repurchase Transaction(s) until such time as Principal

specifically directs it to do so and specifies the action to be taken. Agent's only responsibility is to act in good faith, and shall have no liability for any action or inaction taken by it as a result of or in connection with any Event of Default by a counterparty.

12. Liability and Indemnity. Agent shall have no responsibility or liability for any damages, expenses, claims or other liabilities of Principal with respect to Repurchase Transactions or as a result of any other actions or inaction by Agent, absent gross negligence and as long as Agent's actions or inactions were taken in good faith. Except for Agent's gross negligence or willful misconduct, Agent shall be released from any and all claims that Principal may have, and Principal shall indemnify and hold harmless Agent and the relevant counterparty from and against, all damages, claims, causes of action, or losses (including attorney fees) asserted against Agent or counterparty by any other third party in connection with the Master Repurchase Agreement or any Repurchase Transaction.

13. Miscellaneous. Neither this Agreement nor any of Principal's rights or responsibilities hereunder may be assigned to any third party without Agent's prior written consent. This Agreement will be construed under a subject to the laws of the state of New York. Any legal fees or defense or collection costs incurred by Agent in enforcing Principal's obligations hereunder, or in defending any claim brought against it and for which it was either released or indemnified pursuant to the preceding Section 12, shall be borne by Principal. If Agent initially incurs such fees or costs, Principal shall promptly reimburse Agent for all such costs.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first above indicated.

AGENT

UMB BANK, N.A.

By: _____

Title: _____

PRINCIPAL *usom*
William J. Hybl Jr

By: _____

Title: *Treasurer*

PRINCIPAL

By: _____

Title: _____

Exhibit A

**Master Repurchase Agreement dated as of January 8, 2015,
entered into by and between J.V.B. Financial Group LLC. and UMB Bank N.A.**