



Lucinda H. Luetkemeyer
Direct Dial: (816) 285-3057
Fax: (816) 817-0780
lluetkemeyer@gravesgarrett.com

George R. Lewis
Direct Dial: (816) 890-6773
Fax: (816) 817-0863
glewis@gravesgarrett.com

July 13, 2022

Via U.S. Mail and Electronic Mail to cela@fec.gov

Federal Election Commission
Office of Complaints Examination
and Legal Administration
Attn: Christal Dennis, Paralegal
1050 First Street, NE
Washington, DC 20436

Re: Teeter Jay, LLC, Kimberly A. Skaggs, Joseph R. Skaggs, Terryl Jay Skaggs (Matter
Number MUR 7981)

Dear Ms. Dennis:

We represent respondents Teeter Jay, LLC, Kimberly A. Skaggs, Joseph R. Skaggs, and Terryl J. Skaggs ("our Clients") in the above-captioned matter. We have reviewed the Campaign Legal Center's complaint filed on April 20, 2022 (the "Complaint") alleging Teeter Jay, LLC and "one or more unknown person(s)—who may be Kimberly Skaggs, Joseph Skaggs, Terryl Skaggs, and/or other persons" violated the Federal Election Campaign Act of 1971, as amended (the "Act" or "FECA"), and Federal Election Commission (the "Commission" or "FEC") regulations in connection with a contribution from Teeter Jay, LLC to Freedom Forward Fund, an independent expenditure-only political committee. Specifically, the Complaint alleges "unknown true contributors provided funds to Teeter Jay [LLC] for the specific purpose of contributing without "disclosing the true contributors' identities."

The Complaint claims without any factual basis that two contributions to the Freedom Forward Fund on May 3 and May 17, 2021, totaling \$100,000, from Teeter Jay, LLC, reported to the Commission on July 12, 2021, were unauthorized contributions from an unknown entity in violation of FECA.

CLC's allegations have no merit. Contrary to the complaint's assertion that undisclosed persons contributed money through a shell corporation created for the purpose of concealing the donor's identity as the source of the contributions, Kimberly A. Skaggs ("Ms. Skaggs") created Teeter Jay, LLC in 2019, with her son Terryl J. Skaggs, in order to build a horse showing arena; the LLC's creation pre-dated the making of the contributions by two years, and the LLC was created and operated for purposes other than to influence an election by making contributions for the sole purpose of hiding political contributions by



masking the donor's identity.¹ Indeed, as explained further in detail below, Ms. Skaggs, the managing partner and partnership representative for Teeter Jay, LLC, previously made political contributions in her own name to the candidate supported by the Super PAC at issue here and would have had no intention to conceal her identity as the donor of the funds at issue.²

The Complaint relies mysteriously, and almost exclusively, on the fact that Teeter Jay, LLC has no website or social media, to make its argument that Teeter Jay LLC was not the true source of the contributions to the Freedom Forward Fund. Mere speculation and a lack of a Facebook account does not merit the Commission's time or resources. In fact, as detailed below, the LLC at issue was not created and operated for the sole purpose of making political contributions. Moreover, the LLC was not a single member LLC at the time of the contribution, contrary to the complaint's contentions. The actual facts are simple. In 2021, Ms. Skaggs contributed personally to Mark Moores, and having reached the maximum federal limit, wanted to lawfully donate to a super PAC, Freedom Forward Fund. She used her company, Teeter Jay LLC, to do so. At no point did Ms. Skaggs intend to conceal the source of the funds contributed.

For the foregoing reasons, the Commission should find no reason to believe that Respondents violated the Act or Commission regulations and should promptly dismiss this matter.³

FACTUAL BACKGROUND

In 2019, Ms. Skaggs and her son Terryl J. Skaggs desired to build a horse and livestock showing arena. They created an LLC named Teeter Jay, LLC for the stated purpose of "PERFORMANCE & ARENA, Arts, Entertainment, and Recreation, Promoters of Performing Arts, Sports and Similar Events with Facilities," contrary to the Complaints allegations at ¶¶ 4, 31.⁴ Teeter Jay, LLC is an S Corp partnership, managed by Ms. Skaggs and Terryl J. Skaggs.⁵ Ms. Skaggs is the manager and designated partnership representative.⁶

50 State DMV, LLC is an LLC that at the time was solely owned and operated by Ms. Skaggs.⁷ 50 States DMV, LLC is Ms. Skaggs' main business account, which provides the cash flow for Teeter Jay, LLC.

On July 22, 2019, Teeter Jay, LLC, placed an order to begin construction of the horse and livestock showing arena.⁸ It purchased rod gates, heavy duty panels, roping chutes, and chute extensions, for a total

¹ Exhibit A. Teeter Jay, LLC Operating Agreement, as amended January 20, 2021, at 4-5.

² See MUR 6930 (Nov. 19, 2015).

³ At the very least, and in the alternative, the Commission should dismiss this matter as an exercise of prosecutorial discretion. See MUR 6930 (Apr. 1, 2016) (Dismissed by a vote of 6-0 under similar circumstances).

⁴ Exhibit B. Teeter Jay Articles of Organization, August 20, 2019.

⁵ Exhibit A. at § 7.1.

⁶ *Id.* at § 7.4(a).

⁷ Exhibit C. 50 State DMV, LLC S Corp Election form 2553, August 10, 2018 (showing Ms. Skaggs as sole member).

⁸ See Exhibit D. Shipment Order from Red River Arenas, dated July 22, 2019.



of \$31,945.00.⁹ On July 25, 2019, \$31,945.00 was drawn from 50 State DMV, LLC's account to finance these purchases, as it provides the cash flow for Teeter Jay, LLC.¹⁰ Teeter Jay, LLC then contracted for utilities on the property, with Moongate Water Co. providing water.¹¹ In October, Teeter Jay, LLC paid its first electricity bill and entered into a contract with the El Paso Electric Company as the electricity provider.¹²

In the meantime, Ms. Skaggs, the Executive Director of the New Mexico Republican Party, turned her interest to the 2021 1st congressional district special election. The special election was triggered after Congresswoman Debra Haaland left office to serve as Secretary of the Interior.¹³ Ms. Skaggs and her husband Joseph R. Skaggs each contributed \$2,900 to Mark Moores for Congress on April 3, 2021.¹⁴ Ms. Skaggs, having already contributed the maximum amount allowable under the Act, still desired to support Mark Moores and was correctly informed that there was no contribution limit when giving to an independent expenditure-only political committee.

Ms. Skaggs reached out to political consultant Brian Seitchik, who directed her to the Freedom Forward Fund, an independent expenditure-only political committee. Ms. Skaggs then made two contributions to Freedom Forward Fund through Teeter Jay LLC, who then reported the contributions to the Commission.¹⁵ At no point did Ms. Skaggs intend to conceal her status as the source of the funds. In fact, she'd previously given publicly to the same campaign—she chose Teeter Jay LLC for convenience as she controlled the entity.

RESPONSE

The Complaint's main allegations are that 1) Teeter Jay, LLC "infus[ed] funds provided to it for [the] specific purpose" of concealing the true contributors' identities thus violating 52 U.S.C. § 30122; and 2) Teeter Jay, LLC failed to provide accurate and complete attribution information to the Freedom Forward Fund at the time of the contributions in violation of 11 C.F.R. § 110.1(g)(4). Neither allegation has merit. At the very least, the Commission should use its prosecutorial discretion to dismiss this Complaint.

I. The Complaint contains mere speculation and must be dismissed.

Under the Act and Commission regulations, a complaint must satisfy specific requirements in order to be deemed legally sufficient. Specifically, a complaint must contain a "clear and concise recitation

⁹ *Id.*

¹⁰ Exhibit E. 50 Bank DMV, LLC Bank Statement – July 2019, at page 13.

¹¹ See Exhibit F. Moongate agreement, dated Aug. 30, 2019.

¹² See Exhibit G. Receipt for first bill paid October 7, 2019, and Exhibit H. El Paso agreement, dated Oct. 31, 2019.

¹³ <https://www.lcsun-news.com/story/news/2021/03/16/new-mexico-congressional-race-succeed-deb-haaland-takes-shape/4717791001/>.

¹⁴ See Exhibit I. Schedule A (FEC Form 3), transaction IDs SA11AO.8242, SA11AO.8240.

¹⁵ See Exhibit J. Schedule A Itemized receipts, filed July 12, 2021.



of the facts which describe a violation of statute or regulation over which the Commission has jurisdiction.” 11 C.F.R. § 111.4(d)(3). Indeed, absent such a “clear and concise recitation of the facts,” a complaint is legally deficient and must be dismissed.¹⁶

Due process and fundamental fairness dictate that the burden must not shift to a respondent merely because a complaint is filed with the Commission.¹⁷ This is especially the case where the complaint does not contain sufficient information to establish an alleged violation or provide the respondent with sufficient information to meaningfully respond to the allegations.¹⁸

The *actual facts* in the Complaint are sparse, as it relies solely on three allegations: 1) In 2019 a company was formed with an address that overlapped with one of the companies’ members;¹⁹ 2) that company “has no publicly available information . . . [including no] Facebook, Instagram, or Twitter;”²⁰ and 3) that company made a contribution in 2021.²¹

As this Commission has repeatedly stated, speculation alone is insufficient to warrant an investigation.²² The “standard[s do] not permit a complainant to present mere allegations that the Act has been violated and request that the Commission undertake an investigation to determine whether there are facts to support the charges The Commission must have more . . . [to] commence an investigation.”²³

As in MUR 4960, where the Commission held that purely speculative charges, “especially when accompanied by a direct refutation, do not form an adequate basis to find reason to believe that a violation” has occurred, so too here. The Complaint speculates that because Teeter Jay, LLC only has one member (which is untrue, per the Amended Articles of Organization, which predated the contributions at issue), and no social media (which is irrelevant), the contribution must have come from a non-Teeter Jay, LLC source set up specifically to evade reporting requirements. Here, Teeter Jay, LLC was set up for a commercial purpose entirely separate and pre-dating political giving and not established as a straw donor corporate entity. The source of the contribution is the manager and partnership representative of Teeter Jay, LLC, Ms. Skaggs.

¹⁶ See Factual and Legal Analysis, MUR 6554 at 5 (Feb. 5, 2014)(“The Complaint and other available information in the record do not provide information sufficient to establish [a violation].”).

¹⁷ See Statement of Reasons of Chairman Darryl R. Wold and Commissioners David M. Mason and Scott E. Thomas MUR 4850 at 2 (Jul. 20, 2000) (rejecting the Office of General Counsel’s recommendation and holding that “[a] mere conclusory allegation without any supporting evidence does not shift the burden of proof to the respondents.”).

¹⁸ See Statement of Reasons of Commissioners David M. Mason, Karl J. Sandstrom, Bradley A. Smith and Scott E. Thomas MUR 4960 at 2 (Dec. 21, 2000) (“Unwarranted legal conclusions from asserted facts . . . will not be accepted as true.”).

¹⁹ *Id.* at ¶¶ 8, 11-12.

²⁰ *Id.* at ¶ 9.

²¹ *Id.* at ¶ 16.

²² Statement of Reasons MUR 4960 (Dec. 21, 2000), at 3 (“Such purely speculative charges, especially when accompanied by a direct refutation, do not form an adequate basis to find reason to believe that a violation of the FECA has occurred.”); First General Counsel’s Report MUR 5467 (Jul. 23, 2004) at 5 same).

²³ Statement of Reasons of Vice Chairman Matthew S. Petersen and Commissioners Caroline C. Hunter and Donald F. McGahn MUR 6056 (Jun. 1, 2009) at 6.



Because Complaint fails to allege any facts that represent a violation, the Commission should dismiss this action as speculative.

II. The Complaint contains several erroneous and false facts.

The Complaint mistakes several key facts and then uses these factual errors to speculate.

First, Teeter Jay, LLC is not a single member LLC as alleged.²⁴ Instead, it is a partnership between Ms. Skaggs and her son Terryl J. Skaggs, of which Ms. Skaggs is the manager and partnership representative.²⁵

Second, the funds provided to Teeter Jay, LLC, up until 2021, were for the specific purpose of creating a horse showing arena, and not for the “specific purpose of having it contribute . . . without disclosing the true contributors’ identities.”²⁶

This is evidenced by the July 22, 2019, sales order from Red River Arenas.²⁷ Teeter Jay, LLC was formed for a commercial purpose and operated as a commercial entity by making purchases and entering into utility contracts shortly after its creation.

III. Respondents did not violate 11 C.F.R. § 110.1(g)(4) because there was no clear obligation to provide attribution information for LLC contributions at the relevant time.

Teeter Jay, LLC provided its contribution to the Freedom Forward Fund on May 3 and May 17, 2021. At the time, the Commission had not come to a consensus, and Commissioners’ Statements of Reason had provided limited (and at times conflicting) guidance, on the particular legal standards for attribution, reporting, or contributions of LLCs contributing to super PACs.²⁸

In fact, it was not until nearly a year later, on April 15, 2022, that the Commission acknowledged this “lack of clarity.” Indeed, before April 15, 2022, “the Commission did not agree whether” there was sufficient notice about the reporting rules for LLC’s to IEOPCs.²⁹ The Commission stated that as of April 15, 2022 “there is no longer a lack of clarity.”³⁰

²⁴ Complaint at ¶¶ 3, 8.

²⁵ Exhibit A. at § 7.4(a).

²⁶ Complaint at ¶ 4.

²⁷ Exhibit D.

²⁸ See MURs 6485, 6487 & 6488, 6930; 6969, 7031, 7034; and 6968, 6995, 7014, 7019, 7090.

²⁹ State of Reasons of Chairman Allen Dickerson, Vice Chair Steven T. Walther, Commissioner Shana M. Broussard and Commissioner Ellen L. Weinraub, MUR 7454 at 2 (Apr. 15, 2022).

³⁰ *Id.*



The CLC's attempts to imply this area of law as settled in 2018 and merely "reaffirmed" in 2022 is erroneous on its face and belied by the Commission's own words and admissions.³¹ The Commission expressly acknowledged there was a "lack of clarity" and no consensus, and that clarification did not come until April 15, 2022.³² This is hardly "reaffirming" a principle of settled law, and such attempt to paint it as such is disingenuous.

Not only has the Commission acknowledged this "lack of clarity," but so too has counsel for the Complainant, in his prior capacity as Commission counsel.³³ While supporting the dismissal of a factually similar case (discussed *infra* at IV.b), Mr. Ghosh specifically acknowledged that the "LLC attribution regulations were implemented to address a concern regarding the use of LLCs to circumvent contribution limits" and not whether and to which source the contribution should be attributed.³⁴

Respondent Teeter Jay, LLC's contributions were made a full year before consensus was reached by the Commission as to contributions by LLCs. Thus, Respondents did not violate 11 C.F.R. § 110.1(g)(4) as it was understood and interpreted at the time. At the very least, the Commission should exercise its prosecutorial discretion and dismiss this Complaint, due to its own statement that there was a "lack of clarity" at the time of the contribution.³⁵

IV. The facts, timing, and circumstances of the contributions show no intent to violate the law.

a. There is a presumption of lawfulness.

Contributions by an LLC are presumed lawful unless proven otherwise, which the Complainant has not and cannot do. The Commission "may not merely presume that contributions from [LLCs] are actually contributions in the name of another."³⁶ Such contributions are "presumed lawful unless specific evidence demonstrates otherwise. Absent such evidence, the Commission will have no reasons to believe" a violation has occurred.³⁷

Where direct evidence of malintent is lacking, as it is here, "the Commission will look at whether, for instance, [the company] was created and operated for the sole purpose of making political

³¹ Complaint at ¶ 29 (citing Statement of Reasons of Chair Caroline Hunter and Commissioner Matthew Petersen at 2, 5, MURs 6969, 7031, and 7034 (Sept. 13, 2018)).

³² State of Reasons of Chairman Allen Dickerson, Vice Chair Steven T. Walther, Commissioner Shana M. Broussard and Commissioner Ellen L. Weinraub, MUR 7454 at 2 (Apr. 15, 2022).

³³ See Complaint at page 18.

³⁴ First General Counsel's Report at 11, MUR 6930 (Nov. 19, 2015).

³⁵ *Id.*

³⁶ Statement of Reasons of Chairman Matthew S. Petersen and Commissioners Caroline C. Hunter and Lee E. Goodman, MURs 6485, 6487 & 6488, 6711, 6930 at 12 (Apr. 1, 2016).

³⁷ Statement of Reasons of Chair Caroline C. Hunter and Commissioner Matthew S. Petersen, MURs 6968, 6995, 7014, 7017, 7019, 7090 at 10 (Jul. 2, 2018).



contributions.³⁸” The purpose is to determine whether the LLC was “formed merely as [a] shell[] to transmit contributions.”³⁹

Here, the company was not created and operated for the sole purpose of making political contributions.⁴⁰ It existed long before the special election was called and conducted normal commercial activity like ordering construction supplies⁴¹ and setting up utilities.⁴² Thus, it was not formed merely as a shell corporation to make political contributions.

The timing of the creation of Teeter Jay, LLC also disproves the complainant’s theory that “unidentified persons . . . created” Teeter Jay, LLC in order to violate 52 U.S.C. § 30122 and contribute to a special election “without disclosing their identities as the true contributor(s).”⁴³ Teeter Jay, LLC was created in 2019⁴⁴ and the congressional vacancy did not arise until more than one year later, on Dec. 17, 2020.⁴⁵ This timing shows Teeter Jay, LLC was created for the purpose of constructing a horse showing arena⁴⁶ and not as an attempt to conceal the identities of donors for a future election, as the Complainant alleges.⁴⁷

In prior cases, the Commission has looked to “timing and circumstances” before to find evidence that there was no intent to violate the law, specifically citing a “significantly longer” time between the formation of a corporation and donation, there “two months apart.”⁴⁸ Here, the time between the formation of Teeter Jay, LLC and the contribution is almost *two years* apart. If two months is such “an extended period of time between” formation and contribution such that it “is not consistent with a scheme to illegally convey another’s contribution,” surely two years is even more so.⁴⁹

³⁸ Statement of Reasons of Chairman Matthew S. Petersen and Commissioners Caroline C. Hunter and Lee E. Goodman, MURs 6485, 6487 & 6488, 6711, 6930 at 12 (Apr. 1, 2016).

³⁹ Statement of Reasons of Chair Caroline C. Hunter and Commissioner Matthew S. Petersen, MURs 6968, 6995, 7014, 7017, 7019, 7090 at 13 (Jul. 2, 2018).

⁴⁰ See First General Counsel’s Report at p, MUR 6930 (Nov. 19, 2015) (Mr. Ghosh noting that because a business was “created and operated . . . for purposes other than to influence an election by making contributions” the complaint should be dismissed.”)

⁴¹ Exhibit D.

⁴² Exhibits F. and H.

⁴³ Complaint at ¶¶ 39-40.

⁴⁴ Exhibit B.

⁴⁵ <https://www.nytimes.com/2020/12/17/climate/deb-haaland-interior-department-native-american.html>

⁴⁶ Exhibit B. at 2 (“Purpose: PERFORMANCE & ARENA”).

⁴⁷ Complaint at ¶¶ 39-40.

⁴⁸ See Statement of Reasons of Vice Chair Allen Dickerson and Commissioners Sean J. Cooksey and James “Trey” Trainor, III, MUR 7754 at 6 (Dec. 1, 2021).

⁴⁹ *Id.*



b. These circumstances are strikingly similar to MUR 6930, and the Commission should follow its precedent.

In MUR 6930, Prakazrel “Pras” Michel (“Michel”) personally contributed to an independent-expenditure only political committee, and then used his company SPM 2012 Holdings LLC (“SPM”) to make an additional two contributions. Michel attributed the two later contributions as coming from SPM. A complaint was filed, alleging that Michel violated FECA by making two contributions in the name of SPM, his single member LLC, and that SPM knowingly allowed its name to be used for those contributions.⁵⁰

In reply, Michel attested “that he established SPM for purely commercial purposes, not to engage in political activity; [he used] SPM as a platform to collect and hold the income from his businesses and investments.”⁵¹ Michel claimed SPM was created three months prior to the contributions for a commercial purpose, and that SPM’s only income derives from Michel’s business and investments.⁵²

Michel also argued that he “had no reason or intent to conceal his company was the source,” and his “sole consideration in directing SPM to make contributions was cashflow and business convenience.”⁵³

The Commission’s Office of General Counsel issued a dismissal letter (signed by Mr. Ghosh, counsel for the Complainant in this case) concluding that Michel “did not seek to circumvent the Act’s disclosure requirements.”⁵⁴ The Commission concluded that Michel did not intend to conceal his identity as the source of the contributions because SPM was “created and operated . . . for purposes other than to influence an election by making contributions,” “Michel made two personal contributions . . . *before* directing SPM to make contributions as its sole member,” and Michel “readily acknowledged his ownership of SPM and explained that he directed his LLC to make contributions not to mask his identity, but as a matter of convenience . . . [and] cash flow.”⁵⁵

The General Counsel’s office recommended, therefore, that complaint be dismissed because the “public record” was corrected, which “obviate[ed] the need for the Commission to expend further resources.”⁵⁶

Here, the facts are nearly identical. Ms. Skaggs created Teeter Jay, LLC with her son for a commercial purpose (showing horse and livestock), not to engage in political activity by contributing to influencing an election.⁵⁷ And, like the business at issue in MUR 6930, Teeter Jay, LLC was created well

⁵⁰ See generally First General Counsel’s Report at 3, MUR 6930 (Nov. 19, 2015)

⁵¹ *Id.* at 3.

⁵² *Id.* at 5.

⁵³ *Id.*

⁵⁴ *Id.* at 5, 9.

⁵⁵ *Id.* at 9 (emphasis in original).

⁵⁶ *Id.* at 11.

⁵⁷ Exhibit B.



before (almost two years before) the contributions at issue (three months separated the business and contributions in MUR 6930).⁵⁸

Here, Ms. Skaggs had no reason or intent to conceal her identity as the source of the contribution. She made a personal contribution *before* directing Teeter Jay, LLC to make the contributions, and she readily acknowledges herself as the source. She directed Teeter Jay, LLC to make the contributions not to mask her identity, but as a matter of convenience and cash flow. She has also now obviated the need for the Commission to expend further resources in correcting the public record by providing attribution information and directing Freedom Forward Fund to update their filings.⁵⁹

Just as the Commission's General Counsel's office decided in MUR 6930, with the recommendation of counsel for CLC here, so too should this complaint be dismissed.

c. Respondents' request to correct the record remedies any violation and the Commission should close this matter.

The Commission has previously found as a "factor in favor of [exercising] prosecutorial discretion" the fact that "responses to the[] complaints have fleshed out the public record."⁶⁰ There, as here, "Not only did the responses identify the individuals behind the LLCs, the responses provided the information necessary to properly attribute the contributions."⁶¹ Further, prosecutorial discretion has been deemed appropriate when the contributor "asked [the super PAC] to update its disclosure reports," and publicly "acknowledged his role as manager and representative [of the LLC]."⁶² The harm intended to be avoided is when the public will "not know the true source of the money" or if "the public will likely never know the true source."⁶³

Here, Ms. Skaggs never sought to hide herself as the true source of the contribution, she merely believed (correctly at the time) that she did not need to provide additional attribution information. She acknowledges she, as managing partner of Teeter Jay, LLC, is the source of the contributions and has provided the information necessary to make proper attributions and has asked the Freedom Forward Fund to update their disclosure reports.⁶⁴

⁵⁸ *Id.*

⁵⁹ See Exhibit K. Letter to Freedom Forward Fund directing them to update FEC filing to attribute contributions to Ms. Skaggs, date July 5, 2022.

⁶⁰ See Statement of Reasons of Chair Caroline C. Hunter and Commissioner Mathew S. Petersen, MURs 6969, 7031, 7034 (Sept. 13, 2018) at 7 (*citing Campaign Legal Center*, 2018 WL 2739920, at *8 (acknowledging "little to no information harm was suffered by the public" when the creator of a corporate LLC was ultimately disclosed.)).

⁶¹ *Id.*

⁶² Statement of Reasons of Chair Caroline C. Hunter and Commissioner Matthew S. Petersen, MURs 6968, 6995, 7014, 7017, 7019, 7090 at 13 (Jul. 2, 2018).

⁶³ Statement of Reasons of Vice Chair Ellen L. Weintraub, MURs 6968, 6995, 7014, 7017, 7019, 7090 at 1-2 (Jun. 19, 2018).

⁶⁴ Exhibit K.



Having contributed personally and publicly to Mark Moores' campaign,⁶⁵ and being the manager and partnership representative of Teeter Jay, LLC,⁶⁶ Ms. Skaggs has not sought to hide or obfuscate her involvement, instead, she has always been willing to acknowledge herself as the source.

In summary, Ms. Skaggs believed she was using her money, from her company, to contribute.⁶⁷ She used Teeter Jay, LLC out of convenience. There was no intention to evade disclosure requirements by using another person's name or to hide her involvement. Following the receipt of the Complaint, and out of an abundance of caution, she has updated and provided all relevant information to cure any potential harm that may have been incurred.

CONCLUSION

For the reasons set forth above, the Commission should find no reason to believe that Teeter Jay, LLC, Ms. Skaggs, Joseph R. Skaggs, or Terryl J. Skaggs violated 52 U.S.C. § 30122 with the specific intent to hide the source of the contribution. In the alternative, the Commission should dismiss this matter in an exercise of prosecutorial discretion.⁶⁸

Please do not hesitate to contact me with any questions.

Respectfully submitted,

A handwritten signature in black ink that reads 'Lucinda H. Luetkemeyer'.

Lucinda Luetkemeyer

⁶⁵ Exhibit I.

⁶⁶ Exhibit A. at 4.

⁶⁷ *Id.*

⁶⁸ See MURs 6968, 6995, 7014, 7019, 7090; and 7454.

**OPERATING AGREEMENT OF
TEETER JAY LLC**

ARTICLE I. FORMATION OF COMPANY

Section 1.1 Formation. On August 20, 2019, the Company was formed by filing Articles of Organization with the New Mexico Secretary of State in accordance with and pursuant to the Act.

Section 1.2 Restatement. This Restated Operating Agreement amends and restates any preceding Operating Agreements of the Company in their entirety and from and after the date hereof shall be the sole Operating Agreement regulating the affairs of the Company.

Section 1.3 Name. The name of the Company is **TEETER JAY LLC**.

Section 1.4 Principal Place of Business. The Company's designated office is located at 7655 Rabbit Run Rd., Las Cruces, New Mexico 88012. The Company may locate its designated office at any other place or places as the Manager may from time to time deem advisable.

Section 1.5 Registered Office. The Company's registered office in New Mexico shall be at the office of its registered agent at 530-B Harkle Rd., Suite 100, Santa Fe, NM 87505.

Section 1.6 Registered Agent. The Company's registered agent in New Mexico is NORTHWEST REGISTERED AGENT, INC.

Section 1.7 Definition of Terms. Capitalized terms used in this Agreement shall have the meanings set forth in Article XVIII hereof or in the applicable provisions in which the terms are used.

Section 1.8 Title to Property. All real and personal property owned by the Company shall be property of the Company and no Member shall have any ownership interest in such property in his individual name or right, and each Member's Interest in the Company shall be considered personal property for all purposes.

Section 1.9 Taxable as Partnership. Unless all of the Members otherwise agree in writing, the Company shall be treated as an S Corp partnership for federal income tax purposes.

ARTICLE II. NATURE OF COMPANY BUSINESS

The Company is organized to: (a) to hold investments and other endeavors, and (b) engage in all other lawful activities permitted by the laws of the State of New Mexico and the Act.

ARTICLE III. TERM

The term of the Company commenced on the date its Articles of Organization were filed with

the New Mexico Secretary of State and shall continue in perpetuity, unless sooner terminated pursuant to this Agreement.

ARTICLE IV. MEMBERS, INTERESTS AND CAPITAL CONTRIBUTIONS

Section 4.1 Members. The names, U.S. mail addresses, email addresses, facsimile, and phone numbers, as applicable, and the Percentage Interests of each Member of the Company shall be set forth on Exhibit A attached hereto (the "Schedule"). If the Percentage Interests of the Members in the Company or any other information indicated on the Schedule changes, the Manager shall immediately revise the Schedule.

Section 4.2 Additional Capital Contributions. No Member shall be required to make any additional contributions to the capital of the Company. No Member shall be entitled to interest on any Capital Contribution or on such Member's Capital Account.

Section 4.3 Limitation on Liability of Members. No Member of the Company shall be personally liable under any circumstances for any debt, obligation, or liability of the Company.

Section 4.4 Indemnity. The Company shall indemnify any Member or Manager who was or is a party (or is threatened to be made a party) to any threatened, pending, or contemplated action, suit or proceeding, whether civil, criminal, administrative, or investigative by reason of the fact that such Person is or was a Member or Manager against expenses (including reasonable attorneys' fees), judgments, fines, penalties, and amounts paid in settlement actually and reasonably incurred by such Person in connection with such action, suit or proceeding if such Person acted in good faith and in a manner such Person reasonably believed to be in (or not opposed to) the best interests of the Company; and, with respect to any criminal action or proceeding, had no reasonable cause to believe such Person's conduct was unlawful. Expenses (including reasonable attorneys' fees) incurred by a Member or Manager in defending any civil, criminal, administrative, or investigative action, suit, or proceeding, shall be paid by the Company in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of such Person to repay such amount if it shall ultimately be determined that such Person is not entitled to be indemnified by the Company as authorized in this paragraph. The indemnification and advancement of expenses provided herein shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any agreement.

Section 4.5 Certification of Membership Interests.

- (a) The Manager may, but shall not be required to, issue certificates to each Member representing the Membership Interests held by such Member.
- (b) If the Manager shall issue certificates representing Membership Interests in accordance with Section 4.5(a), then in addition to any other legend required by Applicable Law, all certificates representing issued and outstanding Membership Interests shall bear a legend substantially in the following form:

THE MEMBERSHIP INTERESTS REPRESENTED BY THIS CERTIFICATE
ARE SUBJECT TO AN OPERATING AGREEMENT AMONG THE COMPANY

AND ITS MEMBERS, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY. NO TRANSFER, SALE, ASSIGNMENT, GIFT, PLEDGE, ENCUMBRANCE, HYPOTHECATION, OR OTHER DISPOSITION OF THE MEMBERSHIP INTERESTS REPRESENTED BY THIS CERTIFICATE MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH OPERATING AGREEMENT.

THE MEMBERSHIP INTERESTS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, GIFTED, PLEDGED, ENCUMBERED, HYPOTHECATED, OR OTHERWISE DISPOSED EXCEPT PURSUANT TO (A) A REGISTRATION STATEMENT EFFECTIVE UNDER SUCH ACT AND LAWS, OR (B) AN EXEMPTION FROM REGISTRATION THEREUNDER.

ARTICLE V. ADDITIONAL MEMBERS

Any Person acceptable to the Members, by Supermajority Vote, may become a Member in the Company either: (a) by the issuance of additional Interests by the Company for such consideration as the Members shall determine by Supermajority Vote; or (b) as a transferee of a Member's Interest or any portion thereof, pursuant to Article X, Article XV and any other applicable terms and conditions of this Agreement. No new Members shall be entitled to any retroactive allocation of Profits and/or Losses of the Company.

ARTICLE VI. MEMBER MEETINGS

Section 6.1 Annual Meeting. The annual meeting of Members shall be held in January of each year, on the date and at the time determined by the Members by Majority Vote, for the purpose of addressing all applicable business decisions of the Company at such time.

Section 6.2 Special Meetings. Special meetings of the Members, for any purpose or purposes, may be called by any Member or Members having a Percentage Interest of ten percent (10%) or more, individually or collectively.

Section 6.3 Place of Meetings. The Members, by Majority Vote, may designate any place, either within or outside the State of New Mexico, as a place of meeting for any meeting of the Members. If no designation is made, the place of meeting shall be the principal place of business of the Company. The Members may participate in and hold a meeting by conference telephone or similar communication equipment by means in which all Persons participating in the meeting can hear each other, and participation in such meeting shall constitute attendance and presence in person at such meeting, except where a Person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 6.4 Notice of Meetings. Except as provided in paragraphs Section 6.5 and Section 6.8, written notice stating the place, date, and hour of the meeting and the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than thirty (30) days before the

date of the meeting, and shall be sufficient if made by personal delivery, U.S. mail, email, or facsimile to each Member entitled to vote at such meeting to the address or facsimile number indicated on the Schedule. If mailed, emailed, or sent by facsimile, such notice shall be deemed to be delivered two (2) business days after being: (a) deposited in U.S. mail, with postage prepaid, to the applicable Member's current home or business mailing address; or (b) sent by email or facsimile to the applicable Member's current email address or facsimile number.

Section 6.5 Meeting of All Members. If all of the Members shall meet at any time and place, either within or outside the State of New Mexico, and shall consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and any lawful action may be taken at such meeting.

Section 6.6 Quorum. Members holding at least a majority of all Percentage Interests represented in person or proxy at a meeting shall constitute a quorum at any meeting of the Members.

Section 6.7 Manner of Acting. If a quorum of the Members is present, a Majority Vote of the Members shall generally be the act of the Members, unless the vote of a greater proportion of the Members is otherwise required under the Act or this Agreement for the applicable subject matter.

Section 6.8 Action by Members Without a Meeting. Action required or permitted to be taken at a meeting of the Members may be taken without a meeting if the action is evidenced by one (1) or more written consents, describing the action taken and signed by all of the Members required to approve the applicable matter in accordance with this Agreement or the Act.

Section 6.9 Waiver of Notice. When any notice is required to be given to any Member, a written waiver signed by the Person entitled to such notice, whether before, at or after the time stated therein, shall be equivalent to the delivery of such notice.

Section 6.10 Proxies. A Member entitled to vote may vote either in person or by a proxy executed in writing by the Member. A facsimile or similar reproduction of a writing executed by the Member shall be treated as an execution in writing for purposes of this paragraph. Proxies for use at any meeting of the Members or in connection with the taking of any action by written consent shall be filed with the Company before, or at the time of, the meeting or execution of the written consent, as the case may be. The Manager shall decide all questions regarding the qualification of the voters, the validity of the proxies, and the acceptance or rejection of the votes. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. A proxy shall be revocable unless the proxy form conspicuously states that the proxy is irrevocable and the proxy is coupled with an interest.

ARTICLE VII. MANAGEMENT

Section 7.1 Management. The Manager shall direct, manage, and control the business of the Company. Except as provided otherwise in this Agreement, the Manager shall have full and complete authority, power, and discretion: (a) to manage and control the business, affairs, and properties of the Company; (b) to make all decisions regarding such matters, and (c) to perform any and all other lawful activities customary or incident to the management of the Company's business.

The Managers shall be **KIMBERLY SKAGGS** and **TERRYL SKAGGS**. A Manager may be removed by the Members, by Majority Vote, for any reason. Any Manager may resign by delivering written notice to the Members. Any Successor Manager shall be selected by the Members, by Majority Vote. A Manager need not be a Member of the Company.

If there is more than one Manager, such Managers shall be referred to collectively as "Manager" in this Agreement. Each Manager shall have the separate authority to carry out the rights, obligations, and duties of the Manager under this Agreement and may sign any documents related thereto.

Section 7.2 Certain Powers of Manager. Without limiting the generality of Section 7.1 of this Agreement, and subject to the restrictions on the Manager's powers under Section 13.1 of this Agreement, the Manager shall have the power and authority, on behalf of the Company:

- (a) to order, acquire, exchange, develop, construct, operate, maintain, finance, hold, rent, lease, sell, and dispose of real and personal property of the Company;
- (b) to enter into agreements and contracts (and modifications and amendments to such documents) on behalf of the Company;
- (c) to borrow money; to encumber, pledge, or subject all or any part of the Company's property as security for the Company's debt; to substitute replacement collateral for the Company debt; to prepay (in whole or in part) the Company's debt; to refinance the Company's debt; and/or to change the terms with respect to the Company's debt;
- (d) to open accounts and deposit and maintain funds in the name of the Company in banks or savings and loan associations;
- (e) to make any and all expenditures which are necessary or appropriate in connection with the management of the affairs of the Company and the carrying out of the Manager's obligations and responsibilities, including, without limitation, all operating, capital, legal, accounting, investment, and other related expenses incurred in connection with the organization, financing, and operation of the Company or in connection with its real or personal property;
- (f) to cause the Company to make or revoke any of the elections referred to in § 754 of the Code;
- (g) to invest and reinvest the Company monies in short term instruments or money market funds or any securities or other investments, whether or not publicly-traded or readily marketable;
- (h) to lend Company money proportionately to all of the Members; and
- (i) to execute, acknowledge, and deliver any and all other instruments necessary or appropriate to effectuate the foregoing and the purposes of the Company, and to take all necessary or appropriate action in connection therewith.

Section 7.3 Manager Has No Exclusive Duty to Company. The Manager shall not be required to manage the Company on an exclusive basis. The Manager may have other business interests and may engage in other activities in addition to those relating to the Company. No Manager shall incur

any liability to the Company or to any of the Members as a result of engaging in any other business or venture.

Section 7.4 Partnership Representative.

- (a) **Appointment; Resignation.** The Members hereby appoint **KIMBERLY SKAGGS** as the “partnership representative” (the “Partnership Representative”) as provided in Code Section 6223(a) (as amended by the Bipartisan Budget Act of 2015 (“BBA”). The Partnership Representative may resign at any time. If **KIMBERLY SKAGGS** ceases to be the Partnership Representative for any reason, the holders of Majority of the Membership Interests of the Company shall appoint a new Partnership Representative.
- (b) **Tax Examinations and Audits.** The Partnership Representative is authorized and required to represent the Company (at the Company’s expense) in connection with all examinations of the Company’s affairs by any federal, state, local or foreign taxing authority, including resulting administrative and judicial proceedings, and to expend Company funds for professional services and costs associated therewith.
- (c) **BBA Elections.** Unless agreed to in writing by a majority of the Members, the Company will annually not elect out of the Section 1101 of the BBA (the “BBA Procedures”). For any year in which applicable law and regulations do not permit the Company to elect out of the BBA procedures, then within forty-five (45) days of any notice of final partnership adjustment, the Company will elect the alternative procedure under Section 6226 of the Code, as amended by Section 1101 of the BBA, and furnish to the Internal Revenue Service and each Member during the year or years to which the notice of final partnership adjustment relates a statement of the Member’s share of any adjustment set forth in the notice of final partnership adjustment.
- (d) **Income Tax Elections.** Except as otherwise provided herein, the Partnership Representative shall have sole discretion to make any determination regarding income tax elections they deem advisable on behalf of the Company; provided, that the Partnership Representative will make an election under Section 754 of the Code, if requested in writing by Members holding Majority of the outstanding Membership Interests.

Section 7.5 Management Fee. The Manager shall not be paid any management fee unless otherwise agreed upon by the Members.

ARTICLE VIII. COMPANY CHARGES AND EXPENSES

Section 8.1 Expenses Paid by the Company. The Company shall pay all charges and operating expenses of the Company.

ARTICLE IX. DISTRIBUTIONS AND ALLOCATIONS

Section 9.1 Allocation of Profits and/or Losses. Except as provided otherwise herein, Profits and/or Losses for any Fiscal Year shall be allocated among the Members in proportion to their Percentage Interests.

Section 9.2 Tax Allocations Required by Code § 704(c). In accordance with Code § 704(c) and the Regulations thereunder, income, gain, loss, deduction, and credits with respect to any property contributed to the capital of the Company shall be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value.

If the Gross Asset Value of any Company property is adjusted pursuant to paragraph (b) of the definition of Gross Asset Value, subsequent allocations of income, gain, loss, deduction, and credits with respect to such property shall take account of any variation between the adjusted basis of such property and its Gross Asset Value in the manner provided under Code § 704(c) and the Regulations thereunder.

Any elections or other decisions relating to such allocations shall be made by the Manager in any manner that reasonably reflects the purpose and intention of Code § 704(c) and the Regulations thereunder.

Section 9.3 Distributions. Distributions shall be made to the Members in accordance with the

following provisions unless such Distributions are prohibited by the Code, the Regulations or by any other applicable law or final court decree:

- (a) **Mandatory Distributions.** Distributable Cash shall be distributed to each Member on an annual basis following the end of Company's Fiscal Year equal to the product of: (i) the Assumed Tax Rate applicable to such Member; multiplied by (ii) the excess, if any, of the amount of net Profits and Losses allocated to the Member under the Act or this Agreement for the applicable Fiscal Year, over the cumulative excess of Losses over Profits allocated to the Member for all prior periods. For purposes of this provision, the "Assumed Tax Rate" applicable to a Member means the highest marginal federal and state income tax rates applicable to the kinds of Profits and Losses allocated to the Member during the applicable Fiscal Year assuming the Member is an individual and assuming a state income tax rate of five percent (5%).
- (b) **Discretionary Distributions.** If the Manager determines that additional Distributions should be made to the Members in any Fiscal Year, the additional Distributions shall be made to the Members in accordance with their Percentage Interests. The Manager shall determine the amount and the timing of any additional Distributions. Distributions on liquidation of the Company shall be made in accordance with Section 14.2 of this Agreement.

Section 9.4 Consent to Allocations and Distributions. The methods set forth in this Article by which allocations and Distributions are made is expressly consented to by each Member as a condition of becoming a Member.

Section 9.5 Distribution Among Members. If a permitted transfer of an Interest in the Company occurs during any accounting period, pursuant to Article X, Article XV, or Article XVI hereof, Profits, Losses, and all other items attributable to such Interest for such period shall be divided and allocated between the transferor and the transferee by taking into account their varying interests during the period in accordance with Code § 706(d), using any conventions permitted by law and selected by the Manager. All allocations and Distributions on or before the date of a permitted transfer shall be made to the transferor, and all allocations and Distributions thereafter shall be made to the transferee. Solely for purposes of making such allocations and Distributions, the Company shall recognize a permitted transfer not later than the end of the calendar month during which the transfer is effective. The Members, the Manager, and the Company shall incur no liability for making allocations and Distributions in accordance with the provisions of this Section, whether or not the Members, the Manager, or the Company have knowledge of any transfer of ownership of any Interest in the Company.

Section 9.6 Amounts Withheld. All amounts withheld, pursuant to the Code or any provision of any federal, state, or local tax law, with respect to any payment or Distribution to the Members shall be treated as amounts distributed to the Members pursuant to this Article for all purposes under this Agreement.

Section 9.7 Special Basis Adjustment. In connection with any permitted transfer of an Interest in the Company, pursuant to Article X, Article XV, or Article XVI, the Manager shall cause the Company, at the written request of the transferor or the transferee or if required by law, and at the time and in the manner provided in Regulation § 1.754-1(b) or Code §§ 734(b) and 743(b), to make

an election to adjust the basis of the Company's property in the manner provided in Code §§ 734(b) and 743(b) and any Regulations thereunder, and if such election is made, the transferee shall pay all costs and expenses incurred by the Company in connection therewith, including, without limitation, reasonable attorneys' and accountants' fees.

ARTICLE X. TRANSFERABILITY OF INTERESTS

Section 10.1 Transfer. Except to the extent provided in this Article and Article XV and Article XVI, no transfer of Interests shall be effective without the consent of the Members, by Supermajority Vote. The Company, the Manager, and the Members shall not permit and shall not recognize any transfer of an Interest, whether by sale, redemption, assignment, gift, bequest, operation of law, or otherwise, except in accordance with the provisions of this Article and Article XV and Article XVI.

Section 10.2 Substitution of a Member. No transferee shall have the right to become a Substituted Member in place of his or her transferor, unless the following conditions are first satisfied:

- (a) The transferor and the transferee must execute and acknowledge such instruments as the Members, by Supermajority Vote (excluding the Percentage Interest of the transferring Member from such vote), may deem necessary or desirable to effect such substitution, including the written acceptance and adoption by the transferee of the provisions of this Agreement;
- (b) A Supermajority Vote of the Members (excluding the Percentage Interest of the transferring Member from the vote) must approve the substitution; and
- (c) The Schedule must be amended to reflect the transferee as a Substituted Member.

Provided that, any Permitted Transferee (as defined in Article XV) shall be deemed a Substituted Member of the Company after the Permitted Transferee agrees, in writing, to follow and be bound by all of the provisions of this Agreement.

Section 10.3 Assignment of Interest. After complying with this Article, Article XV, and Article XVI, a Member may assign his or her Interests in the Company to any Person, even if the other Members and the Company do not approve of such assignment. However, in such case, the transferee of the assigned Interests shall only be entitled to: (a) all Distributions attributable to the transferee as the owner of the assigned Interests, pursuant to Article IX; and (b) all allocations attributable to the transferee as the owner of the transferred Interests, pursuant to Article IX; provided that, the transferor of such assigned Interests shall remain a Member for all other purposes and the transferee shall have none of the other rights of a Member, until such Member is admitted as a Substituted Member, pursuant to this Article.

ARTICLE XI. RIGHTS OF TRANSFEREES OF INTERESTS

Section 11.1 Rights of Substituted Member. After the effective date of a transfer of Interests, a

Substituted Member (admitted pursuant to Article X hereof) shall have all the rights of the Member from whom the Substituted Member received such Interest.

Section 11.2 Effect of No Substitution. A proposed transferee who does not become a Substituted Member shall have no right of access to any Company information, to require an accounting of Company transactions, to inspect its books and records or to vote on any Company matter. However such transferee will be entitled to: (a) all Distributions attributable to the transferee as the owner of the assigned Interests, pursuant to Article IX; and (b) all allocations attributable to the transferee as the owner of the transferred Interests, pursuant to Article IX.

Section 11.3 Proper Owner. Notwithstanding the foregoing, the Company and the Members shall be entitled to treat the transferor of the Interests as the absolute owner thereof in all respects and shall incur no liability for allocations or Distributions to such transferor, unless and until the transfer is properly completed.

ARTICLE XII. METHOD OF ACCOUNTING, FISCAL YEAR, RECORDS AND REPORTS

Section 12.1 Method of Accounting and Fiscal Year. The Company shall maintain its books of account and shall report income for federal income tax purposes on the cash method of accounting. The Company shall adopt the calendar year for tax and financial reporting purposes (the "Fiscal Year").

Section 12.2 Records. The Company shall keep the following records at the principal place of business of the Company, unless the Manager designates a different location:

- (a) A current list of the full name, U.S. mail address, email address, facsimile number, and telephone number of each Member, as applicable, together with such Member's Capital Contributions and Percentage Interest;
- (b) The name, U.S. mail address, email address, facsimile number, and telephone number of the current Manager, as applicable;
- (c) A copy of the Articles of Organization/Certificate of Organization and any amendments to such Articles of Organization/Certificate of Organization;
- (d) Copies of the Company's federal, state, and local income tax or information returns and reports for the last seven (7) years (or from the formation date of the Company, if less);
- (e) Copies of the original Agreement and all amendments to the Agreement; and
- (f) Any financial statements of the Company for the last seven (7) years (or from the formation date of the Company, if less).

Section 12.3 Tax Returns and Financial Statements. The Manager, with the assistance of the Tax Matters Partner or Partner Representative, if any, shall cause the preparation and the timely filing of all required federal and state tax returns for the Company each Fiscal Year. The Manager shall deliver copies of the Company's tax returns for each Fiscal Year to the Members within seventy-five

(75) days following the end of the Company's Fiscal Year. The Manager shall deliver copies of the Company's financial statements for each Fiscal Year to the Members within seventy-five (75) days following the end of the Company's Fiscal Year.

ARTICLE XIII. CERTAIN VOTING MATTERS

Section 13.1 Member Voting Rights. Notwithstanding the Manager's general authority over the Company's business, affairs and properties, a Supermajority Vote of the Interests shall be required in order for the Company to engage in any of the following transactions:

- (a) Any sale of all or substantially all of the Company's assets in a transaction or series of related transactions;
- (b) Any refinancing of the Company's indebtedness which involves a dollar amount in excess of \$250,000;
- (c) Any transaction between the Company and any Member or Manager, or any Person controlled by or related to any Member or Manager under Code § 318;
- (d) Any borrowing or indebtedness (or any guaranty of any borrowing or indebtedness) in excess of \$250,000;
- (e) Any capital expenditure in excess of \$250,000;
- (f) Any advance, loan, or extension of credit by the Company in excess of \$250,000;
- (g) Any consolidation or merger of the Company with another entity, any reorganization of the Company, or any conversion of the Company into a different entity form;
- (h) Any redemption or repurchase of any Member's Interest by the Company;
- (i) Any material change in the business purpose of the Company;
- (j) Any creation of a new entity in which the Company will be the owner or a substantial owner of such new entity;
- (k) Any admittance of a new Member and/or Substituted Member to the Company other than a Permitted Transferee; or
- (l) Any other transaction involving a dollar amount in excess of \$250,000.

Section 13.2 Amendments to Agreement. Any amendment to this Agreement shall require a Supermajority Vote of the Interests; provided that, any amendment by such Supermajority Vote shall not diminish the rights, or increase the obligations or duties, of a Member in any respect without such Member's prior written consent.

ARTICLE XIV. TERMINATION AND DISSOLUTION OF THE COMPANY

Section 14.1 Termination. The Company shall be terminated and dissolved upon the earliest to occur of the following:

- (a) the Supermajority Vote of the Interests to terminate and dissolve the Company; or
- (b) the judicial dissolution of the Company pursuant to the Act.

Section 14.2 Actions Following Termination. Upon the occurrence of any event causing the termination and dissolution of the Company, the Manager shall take full account of the Company's property and liabilities, and endeavor to liquidate the property promptly while maximizing the proceeds realizable therefrom.

The proceeds realized from the disposition of the Company's property shall be applied and distributed in the following order and within the following time periods:

- (a) To the payment of creditors of the Company (other than Members) in the order of priority as provided by law, excluding creditors whose obligations will be assumed or otherwise transferred on liquidation of the Company;
- (b) To the payment of creditors of the Company who are Members;
- (c) To the setting up of reserves which the Manager deems reasonably necessary for liabilities and contingent liabilities of the Company;
- (d) To the Members in accordance with their positive Capital Accounts (after giving effect to all contributions, Distributions and allocations for all periods, including taking into account all Capital Account adjustments for the Company taxable year during which the liquidation occurs, by the end of such taxable year, or if later, within ninety (90) days after the date of such liquidation); then
- (e) To the Members in accordance with their Percentage Interests.

Section 14.3 Deficit Capital Accounts. Upon dissolution of the Company, a deficit in a Member's Capital Account shall not be an asset of the Company and such Member shall not be obligated to contribute such amount to the Company to bring the balance of such Member's Capital Account to zero.

ARTICLE XV. RIGHT OF FIRST REFUSAL

Notwithstanding anything in this Agreement to the contrary, a Member may, at any time or from time to time, transfer all or any part of his or her Interest to a "Permitted Transferee", as defined below, for purposes of this Agreement. Each Permitted Transferee shall be deemed a Substituted Member of the Company after such transferee agrees, in writing, to follow and be bound by all of the provisions of this Agreement.

Section 15.1 Right of First Refusal.

- (a) **General.** The Company and the other Members shall have a right of first refusal if any Member desires to sell, transfer, exchange, assign, gift, encumber, or otherwise dispose of all or any part of his or her Interest now owned or hereafter acquired, or upon the divorce or legal separation of an individual Member, if any Interest in the Company is transferred (or become subject to a transfer) to such Member's spouse pursuant to a final court order, a property settlement agreement, or otherwise unless such Member receives the written consent of a Supermajority Vote of the Members to transfer his or her Interest.
- (b) **Notice.** Before selling, transferring, exchanging, assigning, gifting, encumbering, or otherwise disposing of his or her Interest, a Member must first provide at least ninety (90) days (the "Notice Period") prior written notice to the Company and the other Members of his or her intention to make any disposition of his or her Interest (the "Disposition Notice"). The Member proposing to dispose of all or part of his or her Interest shall be known as the "Disposing Member" and the other Members shall be known as the "Non-Disposing Members" for purposes of this Article. In the Disposition Notice, the Disposing Member shall specify the purchase price at which his or her Interest is proposed to be sold or transferred, the portion of his or her Interest to be sold or transferred (the "Disposing Member's Interest"), the identity of the proposed purchaser or transferee, and the terms and conditions of the proposed transaction. If the proposed transfer is a gift, encumbrance, assignment, or other transfer (other than a sale), the purchase price for the Disposing Member's Interest shall be its fair market value, as determined in accordance with Section 16.3 hereof, and the purchase terms will be those set forth under Section 16.4 hereof. If the proposed transfer is a sale, the purchase price for the Disposing Member's Interest shall be the purchase price stated in the third party offer and the purchase terms will be those set forth in the third party offer.
- (c) **Option to Company.** The Company may elect, within thirty (30) days after receiving the Disposition Notice, to purchase the Disposing Member's Interest at the purchase price and on the purchase terms contained in the Disposition Notice. The Company shall deliver written notice of its intention to purchase any or all of the Disposing Member's Interest to the Disposing Member and the Non-Disposing Members within the first thirty (30) days of the Notice Period.
- (d) **Options to Members.** If the Disposing Member's Interest is not purchased in full by the Company, the Non-Disposing Members may elect, within sixty (60) days after receiving the Disposition Notice, to purchase the remaining Disposing Member's Interest at the purchase price and on the purchase terms set forth in the Disposition Notice. Each Non-Disposing Member shall have the option to purchase that portion of the remaining Disposing Member's Interest that is necessary to maintain his or her proportionate ownership percentage in the Company vis-à-vis the other Non-Disposing Members. Each Non-Disposing Member shall deliver written notice of his or her intention to purchase any part of the Disposing Member's Interest to the Disposing Member, the Company and the other Non-Disposing Members, within the first sixty (60) days of the Notice Period. If any Non-Disposing Member does not purchase the portion of the Disposing Member's Interest available to him or her, the remaining Disposing Member's Interest will then be available for pro rata purchase by the other Non-Disposing Members.

- (e) **Condition to Electing Option.** The options set forth in paragraphs Section 15.1(c) and (d) shall be subject to the condition that in no event shall less than one hundred percent (100%) of the Disposing Member's Interest be purchased in the aggregate by the Company and/or the Non-Disposing Members.
- (f) **Transfer to Third Party.** If the Company and/or the Non-Disposing Members do not elect to purchase the entire Disposing Member's Interest covered by the Disposition Notice, the Disposing Member may dispose of such Disposing Member's Interest to the third party or other transferee set forth in the Disposition Notice; provided that, any disposition to a third party purchaser or other transferee must be made in accordance with the terms set forth in the Disposition Notice by the end of the Notice Period. Any third party or other transferee of the Disposing Member's Interest shall not be deemed a Substituted Member unless the requirements of Article X have been satisfied.
- (g) **Shoot-Out.** If a Member becomes dissatisfied (the "Dissatisfied Party" for purposes of this provision") with the operations of the Company or with the fact that another Member owns an Interest in the Company, the Dissatisfied Party may deliver a written offer to any other Member (the "Offeree" for purposes of this provision) (without triggering Sections (a) through (f) above) indicating that the Dissatisfied Party will either purchase all of the Interests owned by the Offeree or sell all of the Interests of the Dissatisfied Party to the Offeree, at the Offeree's option, at a purchase price per unit (assuming each 1% Interest in the Company counts as one unit for a total of one hundred outstanding Company units) set forth by the Dissatisfied Party in such written offer (the "Offer Date" for purposes of this provision). Within thirty (30) days following the Offer Date, the Offeree shall deliver written notification to the Dissatisfied Party indicating whether the Offeree will purchase all of the Dissatisfied Party's Interests or sell all of the Offeree's Interests at the purchase price per unit previously set forth by the Dissatisfied Party. In the event no action is taken by the Offeree within thirty (30) days after the Offer Date, the Offeree shall be obligated to sell all of the Offeree's Interests to the Dissatisfied Party at the purchase price per unit previously set forth by the Dissatisfied Party. The closing of the sale of the Interests of the Offeree or the Dissatisfied Party, as applicable, shall take place at the principal office of the Company within sixty (60) days after the Offer Date, and the applicable purchaser shall pay the applicable purchase price to the applicable seller in cash at such closing.

ARTICLE XVI. DISSOCIATION OF A MEMBER

Section 16.1 Purchase of Dissociated Member's Interest. Notwithstanding the provisions of Article XV, the Company and the Members shall have the option (but not the obligation) to purchase the Interest of a Member, referred to as a "Dissociated Member" for purposes of this Article, upon the happening of any of the following events (the "Dissociation Events"), unless the Dissociated Member's Interest passes or will pass to a Permitted Transferee as a result of the Dissociation Event:

- (a) the Member has become bankrupt or insolvent;
- (b) in the case of a Member who is a natural person, the death of the Member, or the entry of an order by a court of competent jurisdiction adjudicating the Member incompetent;

- (c) in the case of a Member that is a trust, the termination, dissolution, or liquidation of the trust; the death of the settlor of the trust; or a distribution of the trust's partial or entire Interest in the Company (to the extent of the distribution);
- (d) in the case of a Member that is an estate, a distribution of the estate's partial or entire Interest in the Company (to the extent of the distribution); or
- (e) in the case of a Member that is an entity other than a trust or an estate, the termination, dissolution, or liquidation of the entity; the death of the majority owner of the entity; or a distribution of the entity's partial or entire Interest in the Company (to the extent of the distribution).

Section 16.2 Options to Purchase.

- (a) **Option to Company.** The Company may elect, within thirty (30) days after a Dissociation Event, to purchase the Interest of the Dissociated Member at the proposed price and on the terms set forth in Sections Section 16.3 and Section 16.4 below. The Company shall deliver written notice of its intention to purchase any or all of the Dissociated Member's Interest to the Dissociated Member (or his or her representative) and the other Members within thirty (30) days after a Dissociation Event.
- (b) **Options to Members.** If the entire Interest of the Dissociated Member is not purchased by the Company, the other Members (the "Non-Disposing Members") may elect, within sixty (60) days after a Dissociation Event, to purchase the remaining Interest of the Dissociated Member at the proposed price and on the terms set forth in Section 16.3 and Section 16.4 below. Each Non-Disposing Member shall have the option to purchase that portion of the Dissociated Member's Interest (which is not purchased by the Company) that is necessary to maintain his or her proportionate ownership percentage in the Company vis-à-vis the other Non-Disposing Members. Each Non-Disposing Member shall deliver written notice of his or her intention to purchase any part of the Dissociated Member's Interest to the Dissociated Member (or his or her representative), the Company, and the other Non-Disposing Members, within sixty (60) days after a Dissociation Event. If a Non-Disposing Member does not purchase the portion of the Interest available to him or her under this Article, the remaining Interest will then be available for pro rata purchase by the other Non-Disposing Members.
- (c) **Condition to Electing Option.** The options set forth in paragraphs Section 16.2(a) and (b) shall be subject to the condition that in no event shall less than one hundred percent (100%) of the Dissociated Member's Interest be purchased in the aggregate by the Company and/or the Non-Disposing Members.

Section 16.3 Purchase Price of Member's Interest Under This Agreement. The fair market value of the applicable Member's Interest to be purchased by the Company and/or the Non-Disposing Members pursuant to this Agreement (the "Purchaser" as applicable for purposes of Section 16.3 and Section 16.4 hereof) shall be determined by agreement between the applicable Member (the "Offeror" for purposes of Section 16.3 and Section 16.4 hereof) (or the assignee, representative, or agent of the Offeror's Interest, as the case may be, with any such Person also referred to as the "Offeror" for purposes of this Article) and the Purchaser. If the Offeror and the Purchaser cannot agree upon the

fair market value of such Interest within thirty (30) days after the Purchaser has elected to purchase the Offeror's Interest, the fair market value thereof shall be determined by the certified public accountant then preparing the Company's federal income tax returns. The cost of the independent certified public accountant shall be borne equally by the Offeror and the Purchaser.

In determining the fair market value of the Offeror's Interest, the Person or Persons responsible for making such determination shall consider: (a) the nature of the Offeror's Interest; (b) all applicable discounts, including, but not limited to, discounts for lack of marketability and lack of control and vote; and (c) such other factors as would be considered by a willing buyer and willing seller, neither being under any compulsion to buy or sell and both having full and complete knowledge of all relevant facts and circumstances. Any determination of the fair market value of the Offeror's Interest in accordance with this Section shall be final and binding on the Offeror and the Purchaser and may be enforced by legal proceedings.

Section 16.4 Terms and Conditions. The purchase price of the Offeror's Interest shall be paid by the Purchaser to the Offeror within thirty (30) days after the determination of the fair market value in accordance with Section 16.3 above in cash or as otherwise agreed upon by the parties.

Section 16.5 Transfer to Third Party. If the Company and/or the Members do not exercise their options to purchase the Dissociated Member's Interest granted by this Article, any third party assignee or transferee of the Dissociated Member's Interest shall not be deemed a Substituted Member unless the requirements of Article X have been satisfied.

Section 16.6 Transfer Documents. Each Person who sells an Interest under this Agreement shall deliver all necessary assignments of Interests and documents of conveyance to the applicable purchaser in order to vest good and marketable title to such Interests in such purchaser, free and clear of all liens, debts, security interests, and other encumbrances, subject to the terms and conditions of this Agreement.

Section 16.7 Release from Guaranty. In the event a Member's entire Interest in the Company is purchased by the other Members and/or the Company pursuant to Article XV and/or Article XVI, the remaining Members shall use their commercially reasonable efforts (but without the requirement of payment of money) to obtain a release of any personal guaranty previously executed by such departed Member in relation to the Company and its business.

ARTICLE XVII. TAG-ALONG RIGHTS / DRAG-ALONG RIGHTS

Section 17.1 Tag-along Rights.

- (a) **Participation.** If at any time, a Member or Members who in the aggregate (or together with its Affiliates) holds no less than 51% of the Percentage Interests of the Company (the "Selling Member") proposes to sell any Percentages Interests to an Independent Third Party (the "Proposed Transferee") and the Selling Member cannot or has not elected to exercise its drag-along rights set forth in Section 17.2, each other Member (each, a "Tag-along Member") shall be permitted to participate in such sale (a "Tag-along Sale") on the terms and conditions set forth in this Section 17.1.

- (b) **Sale Notice.** Prior to the consummation of the sale described in Section 17.1(a), the Selling Member shall deliver to the Company and each other Member a written notice (a "Sale Notice") of the proposed sale subject to this Section 17.1 no more than ten (10) days after the execution and delivery by all the parties thereto of the definitive agreement entered into with respect to the Tag-along Sale and, in any event, no later than twenty (20) days prior to the closing date of the Tag-along Sale. The Tag-along Notice shall make reference to the Tag-along Members' rights hereunder and shall describe in reasonable detail:
- (i) the number of Percentage Interests to be sold by the Selling Member;
 - (ii) the name of the Proposed Transferee;
 - (iii) the per percentage interest purchase price and the other material terms and conditions of the sale, including a description of any non-cash consideration in sufficient detail to permit the valuation thereof;
 - (iv) the proposed date, time, and location of the closing of the sale; and
 - (v) a copy of any form of agreement proposed to be executed in connection therewith.
- (c) **Percentage Interests to be Sold.**
- (i) Each Tag-along Member shall exercise its right to participate in a sale of Percentage Interests in the Company by the Selling Member subject to this Section 17.1 by delivering to the Selling Member a written notice (a "Tag-along Notice") stating its election to do so and specifying the number of Percentage Interests to be sold by it no later than five (5) days after receipt of the Sale Notice (the "Tag-along Period"). The offer of each Tag-along Member set forth in a Tag-along Notice shall be irrevocable, and, to the extent such offer is accepted, such Tag-along Member shall be bound and obligated to sell in the proposed sale on the terms and conditions set forth in this Section 17.1. Each Tag-along Member shall have the right to sell in a sale subject to this Section 17.1 its Percentage Interest equal to the product obtained by multiplying (x) the Percentage Interest held by the Tag-along Member by (y) a fraction (A) the numerator of which is equal to the Percentage Interest the Selling Member proposes to sell or transfer to the Proposed Transferee and (B) denominator of which is equal to the Percentage Interest then owned by such Selling Member.
 - (ii) The Selling Member shall use its commercially reasonable efforts to include in the proposed sale to the Proposed Transferee all of the Percentage Interests that the Tag-along Members have requested to have included pursuant to the applicable Tag-along Notices, it being understood that the Proposed Transferee shall not be required to purchase Percentage Interests in excess of the number set forth in the Sale Notice. In the event the Proposed Transferee elects to purchase less than all of the Percentage Interests sought to be sold by the Tag-along Members, the Percentage Interests to be sold to the Proposed Transferee by the Selling Member and each Tag-along Member shall be reduced so that each such Member is entitled to sell its Pro Rata Portion of the Percentage Interests the Proposed Transferee elects to purchase (which in no event may be less than the number of Percentage Interests set forth in the Sale Notice).

- (iii) Each Tag-along Member who does not deliver a Tag-along Notice in compliance with clause (i) above shall be deemed to have waived all of such Tag-along Member's rights to participate in such sale, and the Selling Member shall (subject to the rights of any participating Tag-along Member) thereafter be free to sell to the Proposed Transferee its Percentage Interests at a per percentage price that is no greater than the per percent interest price set forth in the Sale Notice and on other same terms and conditions which are not materially more favorable to the Selling Member than those set forth in the Sale Notice, without any further obligation to the non-accepting Tag-along Members.
- (d) **Consideration.** Each Member participating in a sale pursuant to this Section 17.1 shall receive the same consideration per Percentage Interest after deduction of such Member's proportionate share of the related expenses in accordance with paragraph (f) below.
- (e) **Conditions of Sale.** Each Tag-along Member shall make or provide the same representations, warranties, covenants, indemnities, and agreements as the Selling Member makes or provides in connection with the Tag-along Sale (except that in the case of representations, warranties, covenants, indemnities, and agreements pertaining specifically to the Selling Member, the Tag-along Member shall make the comparable representations, warranties, covenants, indemnities, and agreements pertaining specifically to itself); provided, that all representations, warranties, covenants, and indemnities shall be made by the Selling Member and each other Tag-along Member severally and not jointly and any indemnification obligation in respect of breaches of representations and warranties that do not relate to such Tag-along Member shall be in an amount not to exceed the aggregate proceeds received by such Tag-along Member in connection with any sale consummated pursuant to this Section 17.1.
- (f) **Expenses.** The fees and expenses of the Selling Member incurred in connection with a sale under this Section 17.1 and for the benefit of all Members (it being understood that costs incurred by or on behalf of the Selling Member for its sole benefit will not be considered to be for the benefit of all Members), to the extent not paid or reimbursed by the Company or the Proposed Transferee, shall be shared by all the Members on a pro rata basis, based on the consideration received by each Member; provided, that no Member shall be obligated to make any out-of-pocket expenditure prior to the consummation of the transaction consummated pursuant to this Section 17.1.
- (g) **Cooperation.** Each Member shall take all actions as may be reasonably necessary to consummate the Tag-along Sale, including, without limitation, entering into agreements, and delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Selling Member.
- (h) **Deadline for Completion of Sale.** The Selling Member shall have 90 days following the expiration of the Tag-along Period in which to sell the Percentage Interests described in the Sale Notice, on terms not more favorable to the Selling Member than those set forth in the Sale Notice (which such 90-day period may be extended for a reasonable time not to exceed 120 days to the extent reasonably necessary to obtain any regulatory approvals). If at the end of such period the Selling Member has not completed such sale, the Selling Member may not then effect a sale of Percentage Interests subject to this Section 17.1 without again fully complying with the provisions of this Section 17.1.

- (i) **Sales in Violation of the Tag-along Right.** If the Selling Member sells or otherwise transfers to the Proposed Transferee any of its Percentage Interests in breach of this Section 17.1, then each Tag-along Member shall have the right to sell to the Selling Member, and the Selling Member undertakes to purchase from each Tag-along Member, the number of Percentage Interests that such Tag-along Member would have had the right to sell to the Proposed Transferee pursuant to this Section 17.1, for a per percentage interest amount and form of consideration and upon the term and conditions on which the Proposed Transferee bought such Percentage Interests from the Selling Member, but without indemnity being granted by any Tag-along Member to the Selling Member; provided, that nothing contained in this Section 17.1 shall preclude any Member from seeking alternative remedies against such Selling Member as a result of its breach of this Section 17.1. The Selling Member shall also reimburse each Tag-along Member for any and all reasonable and documented out-of-pocket fees and expenses, including reasonable legal fees and expenses, incurred pursuant to the exercise or the attempted exercise of the Tag-along Member's rights under this paragraph (i).
- (j) **Excepted Sales.** This Section 17.1 shall not apply to any sale or transfer to any Permitted Transferee.

Section 17.2 Drag-along Rights.

- (a) **Participation.** If at any time, a Member (together with its Affiliates) or two or more Members (together with their respective Affiliates) who hold more than 50% of the Percentage Interests of the Company (the "Selling Member"), receives a bona fide offer from an Independent Third Party to consummate, in one transaction or a series of related transactions, a Change of Control (a "Drag-along Sale"), the Selling Member shall have the right to require that each other Member (each, a "Drag-along Member") participates in such sale in the manner set forth in this Section 17.2; provided, however, that no Drag-along Member shall be required to transfer or sell any of its Percentage Interests if the consideration for the Drag-along Sale is other than cash or registered securities listed on an established U.S. securities exchange or traded on the NASDAQ National Market. Notwithstanding anything to the contrary in this Agreement (including Section 13.1), each Drag-along Member shall vote in favor of the transaction and take all actions to waive any dissenters, appraisal, or other similar rights.
- (b) **Sale Notice.** The Selling Member shall exercise its rights pursuant to this Section 17.2 by delivering a written notice (the "Drag-along Notice") to the Company and each Drag-along Member no more than 10 days after the execution and delivery by all of the parties thereto of the definitive agreement entered into with respect to the Drag-along Sale and, in any event, no later than 20 days prior to the closing date of such Drag-along Sale. The Drag-along Notice shall make reference to the Selling Member's rights and obligations hereunder and shall describe in reasonable detail:
 - (i) the name of the person or entity to whom such Percentage Interests are proposed to be sold;
 - (ii) the proposed date, time, and location of the closing of the sale;
 - (iii) the number of Percentage Interests to be sold by the Selling Member, the per percentage interest purchase price and the other material terms and conditions of the Drag-along Sale,

including a description of any non-cash consideration in sufficient detail to permit the valuation thereof; and

- (iv) a copy of any form of agreement proposed to be executed in connection therewith.
- (c) **Percentage Interests to be Sold.** Subject to paragraph (d), each Drag-along Member shall sell in the Drag-along Sale the number of Percentage Interests equal to the product obtained by multiplying (i) the number of Percentage Interests held by such Drag-along Member by (ii) a fraction (x) the numerator of which is equal to the number of Percentage Interests the Selling Member proposes to sell or transfer in the Drag-along Sale and (y) the denominator of which is equal to the number of Percentage Interests held by the Selling Member at such time.
- (d) **Conditions of Sale.** The consideration to be received by a Drag-along Member shall be the same form and amount of consideration per Percentage Interest to be received by the Selling Member (or, if the Selling Member is given an option as to the form and amount of consideration to be received, the same option shall be given) and the terms and conditions of such sale shall, except as otherwise provided in the immediately succeeding sentence, be the same as those upon which the Dragging Member sells its Percentage Interests. Each Drag-along Member shall make or provide the same representations, warranties, covenants, indemnities, and agreements as the Selling Member makes or provides in connection with the Drag-along Sale (except that in the case of representations, warranties, covenants, indemnities, and agreements pertaining specifically to the Selling Member, the Drag-along Member shall make the comparable representations, warranties, covenants, indemnities, and agreements pertaining specifically to itself); provided, that all representations, warranties, covenants, and indemnities shall be made by the Selling Member and each Drag-along Member severally and not jointly and any indemnification obligation shall be pro rata based on the consideration received by the Selling Member and each Drag-along Member, in each case in an amount not to exceed the aggregate proceeds received by the Selling Member and each such Drag-along Member in connection with the Drag-along Sale; and provided, further, that a Drag-along Member shall not be required to agree to a non-competition covenant.
- (e) **Expenses.** The fees and expenses of the Selling Member incurred in connection with a Drag-along Sale and for the benefit of all Members (it being understood that costs incurred by or on behalf of a Selling Member for its sole benefit will not be considered to be for the benefit of all Members), to the extent not paid or reimbursed by the Company or the Independent Third Party, shall be shared by all the Members on a pro rata basis, based on the consideration received by each Member; provided, that no Member shall be obligated to make any out-of-pocket expenditure prior to the consummation of the Drag-along Sale.
- (f) **Cooperation.** Each Member shall take all actions as may be reasonably necessary to consummate the Drag-along Sale, including, without limitation, entering into agreements and delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Selling Member.
- (g) **Consummation of The Sale.** The Selling Member shall have 90 days following the date of the Drag-along Notice in which to consummate the Drag-along Sale, on the terms set forth in the Drag-along Notice (which such 90-day period may be extended for a reasonable time not

to exceed 120 days to the extent reasonably necessary to obtain any regulatory approvals). If at the end of such period the Selling Member has not completed the Drag-along Sale, the Selling Member may not then effect a transaction subject to this Section 17.2 without again fully complying with the provisions of this Section 17.2.

- (h) **Plan Assets.** Any Drag-along Member whose assets ("Plan Assets") constitute assets of one or more employee benefit plans and are subject to Part 4 of Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), shall not be obligated to sell to any Person to whom the sale of any Percentage Interests would constitute a non-exempt "prohibited transaction" within the meaning of ERISA or the Internal Revenue Code of 1986, as amended from time to time; provided, however, that if so requested by the Selling Member:
 - (i) such Drag-along Member shall have taken commercially reasonable efforts to (x) structure its sale of Percentage Interests so as not to constitute a non-exempt "prohibited transaction" or (y) obtain a ruling from the Department of Labor to the effect that such sale (as originally proposed or as restructured pursuant to clause (i)(x)) does not constitute a non-exempt "prohibited transaction", and (ii) such Drag-along Member shall have delivered an opinion of counsel (which opinion and counsel are reasonably satisfactory to the Selling Member(s)) to the effect that such sale (as originally proposed or as restructured pursuant to clause (i)(x)) would constitute a non-exempt "prohibited transaction".
- (i) **Excepted Sales.** This Section 17.2 shall not apply to any sale or transfer to any Permitted Transferee.

ARTICLE XVIII. DEFINITION OF TERMS

Section 18.1 Act. The New Mexico Limited Liability Company Act (Chapter 53, Article 19, N.M.S.A. 1978), as amended from time-to-time, or the provisions of any successor legislation.

Section 18.2 Agreement. This Operating Agreement as originally executed and as amended from time to time.

Section 18.3 Capital Account. With respect to any Member, a capital account maintained for such Member on the books of the Company in accordance with the following provisions:

- (a) To each Member's Capital Account there shall be credited: (i) such Member's Capital Contributions; (ii) such Member's distributive share of the Profits; and (iii) the amount of any Company liabilities assumed by such Member or which are secured by any property distributed to such Member;
- (b) To each Member's Capital Account there shall be debited: (i) the amount of cash and the Gross Asset Value of any property distributed to such Member pursuant to any provision of this Agreement; (ii) such Member's distributive share of the Losses; and (iii) the amount of any liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company; and
- (c) In the event any Interest in the Company is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent

the Capital Account relates to the transferred Interest.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulation § 1.704-1(b), and the Capital Accounts of the Members shall be maintained in a manner consistent with such Regulation. In the event the Manager shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto are computed in order to comply with such Regulation, the Manager may make such modification; provided that, it is not likely to have a material effect on the amounts distributable to any Member pursuant to Article XIV hereof upon the dissolution of the Company. The Members also shall: (a) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Members and the amount of Company capital reflected on the Company's balance sheet, as computed for book purposes in accordance with Regulation § 1.704-1(b)(2)(iv)(q); and, (b) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Regulation § 1.704-1(b).

Section 18.4 Capital Contributions. With respect to any Member, the amount of cash and the initial Gross Asset Value of any property (other than cash) contributed to the Company with respect to the Interest held by such Member pursuant to the terms of this Agreement. Such property shall include but not be limited to property received by the Company pursuant to a merger, exchange, or similar transaction in which a Person transfers property to the Company in return for an Interest in the Company. The principal amount of a promissory note which is not readily traded on an established securities market and which is contributed to the Company by the maker of the promissory note shall not be included in the Capital Contribution of any Person until the Company makes a taxable disposition of the promissory note or until (and only to the extent) principal payments are made on the promissory note, all in accordance with Regulation § 1.704-1(b)(2)(iv)(d)(2).

Section 18.5 Code. The Internal Revenue Code of 1986, as amended from time to time (and any comparable or successor provisions to the Code sections referenced in this Agreement).

Section 18.6 Company. The Company existing under the terms of this Agreement.

Section 18.7 Depreciation. For each Fiscal Year or other period, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to a Company asset for such Fiscal Year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year or other period bears to such beginning adjusted tax basis; provided however, that if the federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager.

Section 18.8 Distributable Cash. Company cash and cash equivalents on hand less cash required for operations of the Company and reasonable reserves for contingencies and anticipated obligations, all as determined by the Manager.

Section 18.9 Distribution. Property, cash, or Distributable Cash distributed to Members because of their status as Members.

Section 18.10 Gross Asset Value. With respect to any property, the property's adjusted basis for federal income tax purposes, except as follows:

- (a) The initial Gross Asset Value of any property contributed by a Member (including a former Member) to the Company shall be the gross fair market value of such property, as determined by the Members;
- (b) The Gross Asset Values of all Company property shall be adjusted to equal their respective gross fair market values as determined by the Members, as of the following times: (i) the acquisition of an additional Interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the Distribution by the Company to a Member of more than a de minimis amount of property as consideration for an Interest in the Company; and (iii) the liquidation of the Company within the meaning of Regulation § 1.704-1(b)(2)(ii)(g); provided however, that adjustments pursuant to clauses (i) and (ii) above shall be made only if the Members reasonably determine that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;
- (c) The Gross Asset Value of any Company property (other than cash) distributed to any Member shall be the gross fair market value of such property on the date of Distribution; and
- (d) The Gross Asset Value of Company property shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code § 734(b) or Code § 743(b) but only to the extent that such adjustments are taken into account in determining the Members' Capital Accounts pursuant to either Regulation § 1.704-1(b)(2)(iv)(m) or Code § 743(b) in the case of a substantial built-in loss; provided however, that Gross Asset Values shall not be adjusted pursuant to this paragraph to the extent the Members determine that an adjustment pursuant to paragraph (b) above is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d).

If the Gross Asset Value of any property has been determined or adjusted pursuant to this definition, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such property for purposes of computing Profits and/or Losses.

Section 18.11 Interest. A Member's entire interest in the Company, including the Member's Capital Account and Percentage Interest, the right to share in Distributions and the right to vote as a Member and participate in the Company's management to the extent provided in this Agreement.

Section 18.12 Majority Vote. The vote representing more than fifty percent (50%) of the Percentage Interests of all Members entitled to vote on the applicable matter.

Section 18.13 Manager. The person or entity serving as Manager pursuant to Article VII of this Agreement.

Section 18.14 Member. Each of the parties who executes a counterpart of this Agreement as a Member and each of the parties who may hereafter be admitted as a Member, in compliance with the terms of this Agreement, including a Substituted Member (after being admitted pursuant to Article X).

Section 18.15 Percentage Interest / Membership Interest. With respect to any Member, the percentage ownership interest in the Company indicated for such Member on the Schedule. The sum of all Members' Percentage Interests shall equal one hundred percent (100%).

Section 18.16 Permitted Transferee. Shall mean any of the following:

- (a) Any Affiliate of such Member, meaning with respect to any Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person. For purposes of this definition, "control" when used with respect to any specified Person, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms "controlling" and "controlled" shall have correlative meanings; or
- (b) Such Member's Spouse, parent, siblings, descendants (including adoptive relationships and stepchildren), and the Spouses of each such natural person (collectively, "Family Members");
 - (i) a trust under which the distribution of Percentage Interests may be made only to such Member or any Family Member of such Member; (iii) a charitable remainder trust, the income from which will be paid to such Member during his life; (iv) a corporation, partnership, or limited liability company, the shareholders, partners, or members of which are only such Member or Family Members of such Member; or (v) by will or by the laws of intestate succession, to such Member's executors, administrators, testamentary trustees, legatees, or beneficiaries.

Section 18.17 Person. Any natural person, partnership (general or limited), corporation, association, limited liability company, trust, estate, or other legal entity.

Section 18.18 Profits and/or Losses. For each Fiscal Year or other period, an amount equal to the Company's taxable income or loss for such Fiscal Year or period, determined in accordance with Code § 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code § 703(a)(1) shall be included in taxable income or loss), with the following adjustments (without duplication):

- (a) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits and/or Losses pursuant to this definition shall be added to such taxable income or loss;
- (b) Any expenditures of the Company described in Code § 705(a)(2)(B) (relating to Company expenditures not deductible in computing taxable income and not properly chargeable to a capital account) or treated as Code § 705(a)(2)(B) expenditures pursuant to Regulation § 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits and/or Losses pursuant to this definition, shall be subtracted from such taxable income or loss;

- (c) If the Gross Asset Value of any Company property is adjusted pursuant to the definition of Gross Asset Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such property for purposes of computing Profits and/or Losses;
- (d) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value; and
- (e) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year or other period, computed in accordance with the provisions hereof.

Section 18.19 Regulation. The income tax regulation promulgated under the Code, as such regulation may be amended from time to time (and any comparable or successor provisions to the Regulation sections referenced in this Agreement).

Section 18.20 Schedule. The schedule as provided in Article IV of this Agreement and set forth at Exhibit A hereto.

Section 18.21 Substituted Member. A transferee of a Member's Interest who has succeeded as a Member to all of the rights inherent in the ownership of his or her Interest and as to whom all of the requirements of Article X have been satisfied. A Permitted Transferee shall be deemed a Substituted Member of the Company after the Permitted Transferee agrees, in writing, to follow and be bound by all of the provisions of this Agreement.

Section 18.22 Supermajority Vote. The vote representing at least sixty percent (60.00%) of the Percentage Interests of all Members entitled to vote on the applicable matter.

Section 18.23 Tax Matters Partner/ Partnership Representative. The Member of the Company designated for handling the Company's tax matters.

ARTICLE XIX. MISCELLANEOUS

Section 19.1 Counterparts. This Agreement may be executed in several counterparts, and all copies so executed shall constitute one agreement, binding on all of the parties hereto, notwithstanding that all the parties are not signatories to the original or the same counterpart.

Section 19.2 Notices. Unless otherwise provided, all notices under this Agreement shall be in writing and shall be given to the Person entitled thereto, by personal delivery, U.S. mail, email, or facsimile to the address or facsimile number indicated in the Company's records for such Person. If mailed, emailed, or sent by facsimile, such notice shall be deemed to be delivered two (2) business days after being: (a) deposited in U.S. mail, with postage prepaid, to the applicable Person's current home or business mailing address; or (b) sent by email or facsimile to the applicable Person's current email address or facsimile number.

Section 19.3 Application of New Mexico Law. This Agreement, and the application and interpretation hereof, shall be governed exclusively by its terms and by the laws of the State of New Mexico and specifically the Act.

Section 19.4 Waiver of Action for Partition. During the term of the Company, each Member irrevocably waives any right that such Member may have to maintain any action for partition with respect to the property of the Company. The Members intend that the Company is a limited liability company. The Members are not partners or joint venturers for any purposes other than federal and state income tax purposes, and this Agreement shall not be construed to provide otherwise.

Section 19.5 Construction. Whenever a singular term is used in this Agreement, such term shall also include the plural version of the term when the context requires. Whenever a masculine term is used in this Agreement, such term shall also include the feminine and neutral versions of the term when the context requires.

Section 19.6 Headings. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof.

Section 19.7 Waivers. The failure of any party to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this Agreement shall not prevent the party from seeking redress or insisting on strict performance for any subsequent violations of this Agreement by another party.

Section 19.8 Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive the right of any party to use any or all other remedies available to such party under the law. The rights and remedies given to a party under this Agreement are given in addition to any other rights a party may have by law, statute, ordinance, or otherwise.


Section 19.9 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid, illegal, or unenforceable to any extent, the remainder of this Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

Section 19.10 Binding Effect. Each and all of the covenants, terms, provisions, and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, assigns, owners, employees, agents, directors, officers, and managers, as applicable.


Section 19.11 Conflicts with Act. To the extent any terms of this Agreement conflict with any non-waivable and mandatory terms of the Act, the terms of the Act shall control with respect to the conflicting terms only.

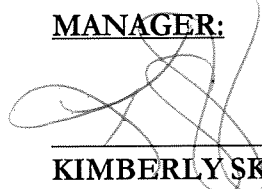
IN WITNESS WHEREOF, the Company, the Manager and the Members hereby execute this Agreement effective as of January 20, 2021.


MEMBERS:

KIMBERLY SKAGGS

TERRYL SKAGGS**COMPANY:**

By: KIMBERLY SKAGGS, Manager

By: TERRYL SKAGGS, Manager**MANAGER:**

KIMBERLY SKAGGS

TERRYL SKAGGS

EXHIBIT A**THE SCHEDULE**

NAME	CONTACT INFORMATION	PERCENTAGE INTEREST
KIMBERLY SKAGGS	5033 Northwind Rd Las Cruces, NM 88007	50.00%
TERRYL SKAGGS	7655 Rabbit Run Rd, Las Cruces, NM 88012	50.00%
TOTAL		100.00%



OFFICE OF THE SECRETARY OF STATE NEW MEXICO

EXHIBIT B

Limited Liability Company

ONLINE ARTICLES OF ORGANIZATION

The undersigned, acting as organizer(s) of a Limited Liability Company pursuant to the New Mexico Limited Liability Company Act, adopt the following Articles of Organization:

ARTICLE ONE: The name of the Limited Liability Company is:

TEETER JAY LLC

ARTICLE TWO: The period of duration is: Perpetual

ARTICLE THREE:

(1) The name of the initial registered agent at the address is:

First Name	Last Name
LAURA	LAZARO

(2) The New Mexico street address of the company's initial registered agent is:

Type	Address	City	State	Zip	Country
Physical Address	4421 Elks Dr	Las Cruces	NM	88007	USA

(Post Office Box is not acceptable. Provide a description of the geographical location if a street address does not exist.)

(3) The street address of the company's principal place of business, if different from its registered agent's address is:

Address	City	State	Zip	Country
7655 RABBIT RUN RD.	Las Cruces	NM	88012	USA

(4) The mailing address of the Limited Liability Company is:

Address	City	State	Zip	Country
5033 NORTHWIND RD.	Las Cruces	NM	88005	USA

Email Address: teeterjayllc@gmail.com

Phone: 575-491-1392

EXHIBIT B

ARTICLE FOUR: (Check only if applicable):

☐ YES Management of the business and affairs of the company is vested in a manager(s).

Manager Name and address:

Name	Physical Address	Mailing Address
------	------------------	-----------------

ARTICLE FIVE: (Check only if applicable):

☒ YES The Limited Liability Company is a single member Limited Liability Company.

Member Name and
address:

Name	Physical Address	Mailing Address
TERRYL JAY SKAGGS	7655 RABBIT RUN RD., Las Cruces, NM 88012	653 UTAH AVE, SUITE B, Las Cruces, NM 88001

ARTICLE SIX: If these Articles of Organization are not to be effective upon filing with the Secretary of State's Office, the effective date is *(if an effective date is specified here, it cannot be a date prior to the date the articles are received by the Secretary of State's Office.)*

Effective Date

08/20/2019

Purpose: PERFORMANCE & ARENA

NAICS Code: Arts, Entertainment, and Recreation - 711310

NAICS Sub Code: Promoters of Performing Arts, Sports, and Similar Events with Facilities

Organizer(s) Printed Name(s):

(Typing the First and Last Name of the Organizer(s), is the equivalent of an electronic signature.)

First Name	Last Name
LAURA	LAZARO

EXHIBIT B**Limited Liability Company****ONLINE STATEMENT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED INITIAL REGISTERED AGENT**

I,

LAURA

LAZARO

hereby acknowledge that the undersigned individual accepts the appointment as Initial Registered Agent of TEETER JAY LLC the Limited Liability Company which is named in the annexed Articles of Organization.

(Typing the First and Last Name of Initial Registered Agent, is the equivalent of an electronic signature.)

OMB No. 1545-0123

Form **2553** (Rev. 12-2017)

Form 2553 (Rev. 12-2017)

Name

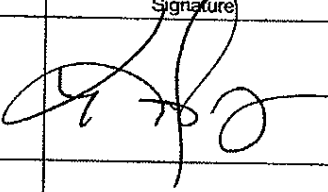
Page **2**

"50" STATE DMV LLC

Employer identification number

83-0927584

Part I Election Information (continued) **Note:** If you need more rows, use additional copies of page 2.

J Name and address of each shareholder or former shareholder required to consent to the election. (see instructions)	K Shareholder's Consent Statement Under penalties of perjury, I declare that I consent to the election of the above-named corporation (entity) to be an S corporation under section 1362(a) and that I have examined this consent statement, including accompanying documents, and, to the best of my knowledge and belief, the election contains all the relevant facts relating to the election, and such facts are true, correct, and complete. I understand my consent is binding and may not be withdrawn after the corporation (entity) has made a valid election. If seeking relief for a late filed election, I also declare under penalties of perjury that I have reported my income on all affected returns consistent with the S corporation election for the year for which the election should have been filed (see beginning date entered on line E) and for all subsequent years.		L Stock owned or percentage of ownership (see instructions)		M Social security number or employer identification number (see instructions)	N Shareholder's tax year ends (month and day)
	Signature	Date	Number of shares or percentage of ownership	Date(s) acquired		
KIMBERLY A SKAGGS 653 UTAH AVE SUITE B LAS CRUCES, NM 88001		8/10/18	100%	6-4-2018	525-49-1043	12/31

Name

"50" STATE DMV LLC

Employer identification number

83-0927584

Part II Selection of Fiscal Tax Year (see instructions)**Note:** All corporations using this part must complete item O and item P, Q, or R.**O** Check the applicable box to indicate whether the corporation is:

1. ☒ A new corporation **adopting** the tax year entered in item F, Part I.
2. ☐ An existing corporation **retaining** the tax year entered in item F, Part I.
3. ☐ An existing corporation **changing** to the tax year entered in item F, Part I.

P Complete item P if the corporation is using the automatic approval provisions of Rev. Proc. 2006-46, 2006-45 I.R.B. 859, to request (1) a natural business year (as defined in section 5.07 of Rev. Proc. 2006-46) or (2) a year that satisfies the ownership tax year test (as defined in section 5.08 of Rev. Proc. 2006-46). Check the applicable box below to indicate the representation statement the corporation is making.

1. Natural Business Year ► ☐ I represent that the corporation is adopting, retaining, or changing to a tax year that qualifies as its natural business year (as defined in section 5.07 of Rev. Proc. 2006-46) and has attached a statement showing separately for each month the gross receipts for the most recent 47 months. See instructions. I also represent that the corporation is not precluded by section 4.02 of Rev. Proc. 2006-46 from obtaining automatic approval of such adoption, retention, or change in tax year.
2. Ownership Tax Year ► ☐ I represent that shareholders (as described in section 5.08 of Rev. Proc. 2006-46) holding more than half of the shares of the stock (as of the first day of the tax year to which the request relates) of the corporation have the same tax year or are concurrently changing to the tax year that the corporation adopts, retains, or changes to per item F, Part I, and that such tax year satisfies the requirement of section 4.01(3) of Rev. Proc. 2006-46. I also represent that the corporation is not precluded by section 4.02 of Rev. Proc. 2006-46 from obtaining automatic approval of such adoption, retention, or change in tax year.

Note: If you do not use item P and the corporation wants a fiscal tax year, complete either item Q or R below. Item Q is used to request a fiscal tax year based on a business purpose and to make a back-up section 444 election. Item R is used to make a regular section 444 election.**Q** Business Purpose—To request a fiscal tax year based on a business purpose, check box Q1. See instructions for details including payment of a user fee. You may also check box Q2 and/or box Q3.

1. Check here ► ☐ if the fiscal year entered in item F, Part I, is requested under the prior approval provisions of Rev. Proc. 2002-39, 2002-22 I.R.B. 1046. Attach to Form 2553 a statement describing the relevant facts and circumstances and, if applicable, the gross receipts from sales and services necessary to establish a business purpose. See the instructions for details regarding the gross receipts from sales and services. If the IRS proposes to disapprove the requested fiscal year, do you want a conference with the IRS National Office?

☐ Yes ☐ No

2. Check here ► ☐ to show that the corporation intends to make a back-up section 444 election in the event the corporation's business purpose request is not approved by the IRS. See instructions for more information.

3. Check here ► ☐ to show that the corporation agrees to adopt or change to a tax year ending December 31 if necessary for the IRS to accept this election for S corporation status in the event (1) the corporation's business purpose request is not approved and the corporation makes a back-up section 444 election, but is ultimately not qualified to make a section 444 election, or (2) the corporation's business purpose request is not approved and the corporation did not make a back-up section 444 election.

R Section 444 Election—To make a section 444 election, check box R1. You may also check box R2.

1. Check here ► ☐ to show that the corporation will make, if qualified, a section 444 election to have the fiscal tax year shown in item F, Part I. To make the election, you must complete **Form 8716, Election To Have a Tax Year Other Than a Required Tax Year**, and either attach it to Form 2553 or file it separately.

2. Check here ► ☐ to show that the corporation agrees to adopt or change to a tax year ending December 31 if necessary for the IRS to accept this election for S corporation status in the event the corporation is ultimately not qualified to make a section 444 election.

Form 2553 (Rev. 12-2017)

Page **4**

Name

"50" STATE DMV LLC

Employer identification number

83-0927584

Part III Qualified Subchapter S Trust (QSST) Election Under Section 1361(d)(2)* Note: If you are making more than one QSST election, use additional copies of page 4.

Income beneficiary's name and address

Social security number

Trust's name and address

Employer identification number

Date on which stock of the corporation was transferred to the trust (month, day, year) ▶

In order for the trust named above to be a QSST and thus a qualifying shareholder of the S corporation for which this Form 2553 is filed, I hereby make the election under section 1361(d)(2). Under penalties of perjury, I certify that the trust meets the definitional requirements of section 1361(d)(3) and that all other information provided in Part III is true, correct, and complete.

Signature of income beneficiary or signature and title of legal representative or other qualified person making the election

Date

*Use Part III to make the QSST election only if stock of the corporation has been transferred to the trust on or before the date on which the corporation makes its election to be an S corporation. The QSST election must be made and filed separately if stock of the corporation is transferred to the trust after the date on which the corporation makes the S election.

Part IV Late Corporate Classification Election Representations (see instructions)

If a late entity classification election was intended to be effective on the same date that the S corporation election was intended to be effective, relief for a late S corporation election must also include the following representations.

- 1 The requesting entity is an eligible entity as defined in Regulations section 301.7701-3(a);
- 2 The requesting entity intended to be classified as a corporation as of the effective date of the S corporation status;
- 3 The requesting entity fails to qualify as a corporation solely because Form 8832, Entity Classification Election, was not timely filed under Regulations section 301.7701-3(c)(1)(i), or Form 8832 was not deemed to have been filed under Regulations section 301.7701-3(c)(1)(v)(C);
- 4 The requesting entity fails to qualify as an S corporation on the effective date of the S corporation status solely because the S corporation election was not timely filed pursuant to section 1362(b); and
- 5a The requesting entity timely filed all required federal tax returns and information returns consistent with its requested classification as an S corporation for all of the years the entity intended to be an S corporation and no inconsistent tax or information returns have been filed by or with respect to the entity during any of the tax years, or
- b The requesting entity has not filed a federal tax or information return for the first year in which the election was intended to be effective because the due date has not passed for that year's federal tax or information return.



Red River Arenas
P.O. Box 632
Coleman, TX 76834

Phone: (325) 625-1900 or (800) 343-1026

Fax: (325) 625-1708

www.RedRiverArenas.com

Sale ~ Shipment Pending

Date 7/22/2019

S.O. No. 6064

Bill To:

TEETER JAY, LLC
SKAGGS NM 88012

This sale is pending shipment. This is not an official invoice and should not be used for delivery.

Ship To

KIMBERLY SKAGGS, NM 88012

Customer Phone: [REDACTED]

Customer Fax:

Customer Alt. Phone:

Customer E-mail: KIM@50STATEDMV.COM

Tax Exempt No.	P.O. No.	Rep
		LC

Quantity	Item	Description	Rate	Amount
79	PH12T	150 X 250 TEAM ROPER PRO w/ EXTENSIONS		
5	PH12T DC	6' TALL HEAVY DUTY PANEL-12'	161.00	12,719.00
1	PH16T DC	6' TALL HEAVY DUTY PANEL-12' DOUBLE CHAIN	165.00	825.00
3	PH10T	6' TALL HEAVY DUTY PANEL-16'	225.00	225.00
1	GH16	6' TALL HEAVY DUTY PANEL-10'	134.00	402.00
1	GH14	HEAVY DUTY ROD GATE-12'	194.00	194.00
1	GH12	HEAVY DUTY ROD GATE-14'	170.00	170.00
2	GH10	HEAVY DUTY ROD GATE-12'	145.00	145.00
3	GH06	HEAVY DUTY ROD GATE-10'	125.00	250.00
4	RC100E	HEAVY DUTY ROD GATE-06'	105.00	315.00
3	LSECTION 1/2	ROPING CHUTE EXTENSION ***	800.00	3,200.00
1	RC200	45* L SECTION FOR EXTENSIONS ***	120.00	360.00
1	BOXES	2018 ROPING CHUTE ***	2,250.00	2,250.00
1	SC200	HEAD/HEEL BOXES- SET	1,200.00	1,200.00
		NEW STRIPPING CHUTE ***	750.00	750.00
20	PH12T			
2	WH06-12T	6' TALL HEAVY DUTY PANEL-12'	161.00	3,220.00
		6' TALL COMBO/PANEL HEAVY DUTY-12'	435.00	870.00
1	BUSTER 2.0	2018 ARENA BUSTER/GROOMER	3,750.00	3,750.00
	RRFT	RED RIVER FREIGHT	1,100.00	1,100.00

DELIVERY: Customer is responsible for unloading product with their equipment. Blackout dates must be given at time or order. RRA must be notified AT TIME OF DELIVERY of any errors or discrepancies contained in the order, or RRA cannot be responsible for such items. If product arrives common carrier (ie UPS, FedEx, SAIA) and is damaged: refuse load and full refund including freight will be given. Product cannot be refused when shipped LTL or Truckload; acceptance is mandatory. No matter delivery method, if product needs to be returned after delivery has been completed, it is customers responsibility to pay freight back to factory and original freight charge cannot be refunded. If cancellation of order, or order return is necessary, the original charge will be refunded less a 15% restocking fee and any additional expenses related to original order; RRA will not give a full refund of original amount.

QUALITY GUARANTEE: Based on quality, Red River Arenas (RRA) believes our products to be very competitively priced. Our guarantee to you is that if our products fail due to faulty workmanship, within one year from date of purchase, RRA will replace the product at no cost "when returned to the factory at the customer's expense". If the repair is minor, RRA will pay to have someone come to your place and fix the product. Under no circumstance will RRA warranty a product that has been used for a purpose not intended, from acts of nature, or from damage done by customer.

I UNDERSTAND THAT I AM REQUIRED TO KEEP RECORDS TO VERIFY ELIGIBILITY FOR THE EXEMPTION(S) AND THAT I WILL BE REQUIRED TO PAY SALES OR USE TAX ON PURCHASES THAT DO NOT QUALIFY FOR THE EXEMPTION(S). IN ADDITION TO ANY APPLICABLE INTEREST AND PENALTIES, I UNDERSTAND THAT IT IS A CRIMINAL OFFENSE TO ISSUE AN EXEMPTION CERTIFICATE TO THE SELLER FOR TAXABLE ITEMS THAT I KNOW WILL BE USED IN A MANNER THAT DOES NOT QUALIFY FOR THE EXEMPTIONS FOUND IN TAX CODE SEC. 151.316. THE OFFENSE MAY RANGE FROM A CLASS C MISDEMEANOR TO A FELONY OF THE SECOND DEGREE. IN ADDITION, I HAVE READ AND UNDERSTAND GUARANTEE & DELIVERY. IF YOU AGREE PLEASE SIGN BELOW THE TOTAL ON THE RIGHT.

Subtotal \$31,945.00

Sales Tax (0.0%) \$0.00

Total \$31,945.00

Signature: _____

Page 1 of 21

Primary Account: [REDACTED]

Beginning July 1, 2019 - Ending July 31, 2019

31



46 "50" STATE DMV, L.L.C.
 653 UTAH AVE
 STE B
 LAS CRUCES NM 88001

Contacting Us

Available by phone 24/7

Phone 1-800-266-7277

Online bbvausa.com

Write BBVA
 Customer Service
 P.O. Box 10566
 Birmingham, AL 35296

Summary of Accounts

Deposit Accounts/ Other Products

Account	Account number	Ending balance last statement	Ending balance this statement
BUSINESS PREMIUM CHECKING	[REDACTED]	[REDACTED]	[REDACTED]
Total Deposit Accounts		[REDACTED]	[REDACTED]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Page 11 of 21

Primary Account: [REDACTED]

Beginning July 1, 2019 - Ending July 31, 2019

31



Date *	Check/ Serial #	Description	Deposits/ Credits	Withdrawals/ Debits	End of Day Balance
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]	[REDACTED]		
7/22	[REDACTED]	[REDACTED]	[REDACTED]		
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]	[REDACTED]		
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	
7/22	[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]	[REDACTED]		
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	
7/23	[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]		[REDACTED]	

[illegible]

[illegible]

[illegible]

[illegible]**Totals**

Please note, certain fees and charges posted to your account may relate to services and/or activity from the prior statement cycle

*The Date provided is the business day that the transaction is processed

Summary of Checks

Checks listed are also displayed in the preceding Transaction History

Date	Check #	Amount	Date	Check #	Amount	Date	Check #	Amount
7/11			7/9			7/15		
7/15			7/24			7/10		
7/15			7/10			7/10		
7/9			7/5			7/9		
7/15			7/17			7/31		
7/15			7/15			7/9		



Date	Check #	Amount	Date	Check #	Amount	Date	Check #	Amount
7/5	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]
7/18	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]
7/8	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]
7/15	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]
7/29	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]
7/29	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]
7/3	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/26	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]
7/29	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]
7/17	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]
7/8	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]
7/29	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]
7/2	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/2	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]
7/9	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]
7/9	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/15	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/15	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/3	[REDACTED]	[REDACTED]	7/3	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/3	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]
7/11	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]
7/3	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]
7/2	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]
7/17	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]



Date	Check #	Amount	Date	Check #	Amount	Date	Check #	Amount
7/8	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]
7/3	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]
7/11	[REDACTED]	[REDACTED]	7/3	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]
7/18	[REDACTED]	[REDACTED]	7/3	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/5	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/3	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/9	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/3	[REDACTED]	[REDACTED]	7/3	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/5	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]
7/2	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]
7/1	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]
7/31	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/3	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]
7/3	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/1	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/31	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]
7/9	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]
7/5	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]
7/15	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]
7/5	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/5	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/10	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]
7/2	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/2	[REDACTED]	[REDACTED]	7/8	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]
7/2	[REDACTED]	[REDACTED]	7/3	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/2	[REDACTED]	[REDACTED]	7/9	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]
7/31	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]



Date	Check #	Amount	Date	Check #	Amount	Date	Check #	Amount
7/22	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/15	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]
7/9	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]
7/11	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]
7/18	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/9	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/18	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]
7/19	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]
7/11	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]
7/11	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/11	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]
7/26	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/19	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/17	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/12	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]
7/15	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/17	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/15	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/11	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]
7/11	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/17	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/16	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/19	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/17	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/17	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/15	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]
7/10	[REDACTED]	[REDACTED]	7/17	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/17	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/22	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/18	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/12	[REDACTED]	[REDACTED]	7/16	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]



Date	Check #	Amount	Date	Check #	Amount	Date	Check #	Amount
7/23	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/23	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/19	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/19	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/19	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/25	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/19	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/29	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]
7/29	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]
7/25	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/18	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/26	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/24	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/26	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/26	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/31	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/31	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/19	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/26	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/22	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/24	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/23	[REDACTED]	[REDACTED]	7/29	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/26	[REDACTED]	[REDACTED]	7/25	[REDACTED]	[REDACTED]	7/30	[REDACTED]	[REDACTED]
7/30	[REDACTED]	[REDACTED]	7/26	[REDACTED]	[REDACTED]	7/2	[REDACTED]	[REDACTED]
7/29	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]	7/31	[REDACTED]	[REDACTED]
7/26	[REDACTED]	[REDACTED]						

*Indicates break in check sequence

Page 20 of 21

Primary Account: [REDACTED]

Beginning July 1, 2019 - Ending July 31, 2019

31

**Statement Period Rates***Effective July 1, 2019*

Balance			Rate
zero	to	\$9,999.99	0.010%
\$10,000.00	to	\$24,999.99	0.010%
\$25,000.00	to	\$74,999.99	0.010%
\$75,000.00	to	Over	0.050%



How to Balance Your Account

- Step 1**
- Enter all checks, deposits, and other automated teller card (ATM) transactions in your register.
 - Record all automated deductions, debit card transactions and electronic bill payments.
 - Record and deduct service charges, check printing charges, or other bank fees.
 - If you have an interest bearing account, add any interest earned shown on this statement.
- Step 2**
- If applicable, sort checks in numerical order and mark in your register each check or other transaction that is listed on this statement.
- Step 3**
- List any deposits or credits you have made that do not appear on this statement (see space provided below).
- Step 4**
- List any checks you have written, debit card transactions, electronic payments and other deductions that do not appear on this statement (see space provided below).

Date/Description	Amount
Step 3 Total	\$

Date/Description	Check #	Amount
Step 4 Total		\$

Balancing Your Register to this Statement

Step 5	• Enter the "current balance" shown on this statement	
	• Add total from Step 3	
	• Subtotal	
	• Subtract total from Step 4	
	• This balance should equal your register balance	
	If it does not agree, see steps below	\$

If your account does not balance, review the following:

- Check all your addition and subtraction above in your register
- Make sure you remembered to subtract service charges listed on this statement and add any interest earned to your register
- Amounts of deposits and withdrawals on this statement should match your register entries
- If you have questions or need assistance, please refer to the phone number on the front of this statement

Change of Address

Please call us at the telephone number listed on the front of this statement to tell us about a change of address

Electronic Transfers *(for consumer accounts only)*

In case of errors or questions about your Electronic Transfers, write to BBVA, Operations Compliance Support, P.O. Box 10566, Birmingham, AL 35296. Or simply call your local customer service number printed on the front of this statement. Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent the first statement on which the error or problem appeared.

- Tell us your name and account number (if any)
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information
- Tell us the dollar amount of the suspected error

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (20 on claims on accounts opened less than 30 calendar days) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

*For Non-Consumer Account customers, please refer to your current Non-Consumer Account Agreement for details regarding Electronic Fund Transfers.

Overdraft Protection

Calculation of Interest Charge and Balance Subject to Interest Rate The interest charge is computed using your annual percentage rate divided by 365 or, in the case of a leap year, 366, which gives you the "Applicable Rate." Although we calculate the interest charge by applying the Applicable Rate to each daily balance, the interest charge can also be calculated by multiplying the Applicable Rate by the "average daily balance" (Balance Subject to Interest Rate) shown on this statement, then multiplying that sum by the number of days in the billing cycle. To get the "Balance Subject to Interest Rate" shown on this statement, we take the beginning balance of your account less any unpaid finance charges each day, add any new advances or debits, and subtract any payments or credits. This gives us the daily balance. Then we add all the daily balances for the billing cycle and divide by the number of days in the billing cycle. This gives us the "average daily balance" shown on the statement as "Balance Subject to Interest Rate."

Payments Payments to your overdraft protection loan account made through our tellers or deposited at our automated teller machines (ATMs) Monday through Friday before the posted cut-off time will be posted to your account on the date they are accepted. Otherwise, they will be posted on the next business day. Payments made through our ATMs via a funds transfer will be posted on the date they are received or on the next business day if made after 6pm CT (6pm MT for Arizona accounts and 6pm PT for California accounts) Monday through Friday or anytime Saturday, Sunday or bank holidays. BBVA business days are Monday through Friday, excluding holidays.

In Case of Errors or Questions About Your Statement *(Overdraft Protection Only)*

If you think your statement is wrong, or if you need more information about a transaction on your statement, write your issue on a separate document and send it to Bankcard Center, P.O. Box 2210, Decatur, AL 35699-0001. Telephone inquiries may be made by calling your local BBVA branch listed on the front of this statement to speak with a Customer Service Representative. Please note: a telephone inquiry will not preserve your rights under federal law. We must hear from you no later than sixty (60) days after we sent you the first statement on which the error or problem appeared.

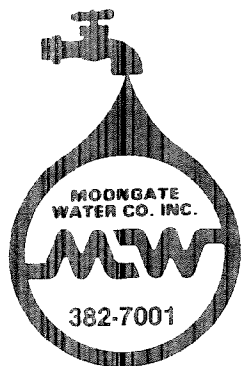
- Tell us your name and account number (if any)
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or what you need more information
- Tell us the dollar amount of the suspected error

You can stop the automatic deduction of the Minimum Payment from your checking account if you think your statement is wrong. To stop the payment, your letter must reach us three (3) business days before the automatic deduction is scheduled to occur.

Reporting Other Problems

Please review your statement carefully. It is essential that any account errors or any improper transactions on your account be reported to us as soon as reasonably possible. If you fail to notify us of any suspected problems, errors or unauthorized transactions within the time periods specified in the deposit account agreement, we are not liable to you for any loss related to the problem, error or unauthorized transaction.

BBVA and BBVA Compass are trade names of BBVA USA, a member of the BBVA Group. BBVA USA, Member FDIC.



Account: 0

Date: 8/30/2019

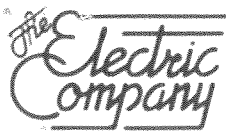
To whom it may concern:

Moongate Water Co. will be the water provider to the property of Teeter Jay, LLC, located at 7655-1 Rabbit Run when all line extensions and/or meter charges are paid in full.

Moongate Water Co. Inc. is a licensed public utility the water service that we provide is in accordance with the rules and regulations of the New Mexico Public Regulatory Commission. We collect many water samples from throughout the distribution system. These samples are sent to the lab for analysis and the results returned to the State of New Mexico Environment Department as required by law.

Thank you

Patricia Gariano, Secretary
575-382-7001



El Paso Electric

EL PASO ELECTRIC COMPANY
PO BOX 982
EL PASO, TX 79960

ACCOUNTS RECEIVABLE
 MISCELLANEOUS

EXHIBIT G

Attention: Omar Carrera

Teeter Jay, LLC
 1300 W. Hadley
 Las Cruces, NM 88005

TERMS:**MATERIAL C**

DN047324 NEW OH LINE EXTENSION TO SERVE MC

CAFC - Cash Advance for Construction (I

EL PASO ELECTRIC COMPANY
 227230952313
 JRENTE1 10-07-2019 09:31AM

2274857528 3	\$9,437.02

Total Payments	\$9,437.02

2274857528 3	
Check	\$9,437.02

Total Tendered	\$9,437.02

Thank you

CASC Base Amount

TX Sales Tax

TOTAL DUE

DATE

Oct 02, 2019

ACCOUNT NUMBER

[REDACTED]

REFERENCE NUMBER

DN047324

FERC NUMBER**PO NUMBER****AMOUNT**

\$11,949.58

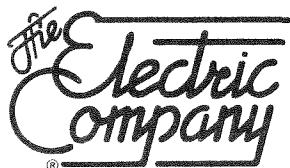
\$9,437.02

\$0.00

\$9,437.02

PLEASE DETACH AND RETURN THE BOTTOM PORTION WITH YOUR REMITTANCE

EXHIBIT H



El Paso Electric

P.O. Box 982
El Paso, Texas
79960-0982
(915) 543-5711

October 31, 2019

Teeter Jay, LLC
5033 Northwind Road
Las Cruces, New Mexico 88007

Dear Mr. Skaggs:


**LETTER OF AGREEMENT DATED
SEPTEMBER 10, 2019**

We appreciate the opportunity to provide you with electric service.

The construction completion date of facilities necessary to serve a mobile home residence located at 7655 Rabbit Run Rd. was October 16, 2019. This date begins the four (4) year term of your agreement.

If you have any questions, please contact me at (575) 523-3546.

Sincerely,



Jo Ann Franco
Contracts Representative
Enclosure

SCHEDULE A (FEC Form 3) **ITEMIZED RECEIPTS**

Use separate schedule(s)
for each category of the
Detailed Summary Page

FOR LINE NUMBER:
(check only one)

PAGE 91 OF 170

☒ 11a ☐ 11b ☐ 11c ☐ 11d
12 13a 13b 14 15

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (In Full)

MARK MOORES FOR CONGRESS

Full Name (Last, First, Middle Initial)

SKAGGS, JOSEPH, , ,

A.

Mailing Address 1300 WEST HADLEY AVENUE

City

LAS CRUCES

State

NM

Zip Code

88005

FEC ID number of contributing
federal political committee.

C

Name of Employer
HYDROTECH

Occupation
MANAGER

Receipt For: 2021

☐ Primary ☐ General
☒ Other (specify) ▼ Other

Election Cycle-to-Date ▼

2900.00

Date of Receipt

M M / D D / Y Y Y Y Y Y
04 03 2021

Transaction ID : SA11AI.8242

Amount of Each Receipt this Period

2900.00

☐ Memo Item

EARMARKED THROUGH WINRED [SA11AI.4295] -
SPECIAL GENERAL

Full Name (Last, First, Middle Initial)

SKAGGS, KIMBERLY, , ,

B.

Mailing Address 5033 NORTHWIND RD

City

LAS CRUCES

State

NM

Zip Code

88007

FEC ID number of contributing
federal political committee.

C

Name of Employer
50 STATE

Occupation
MANAGER

Receipt For: 2021

☐ Primary ☐ General
☒ Other (specify) ▼ Other

Election Cycle-to-Date ▼

2900.00

Date of Receipt

M M / D D / Y Y Y Y Y Y
04 03 2021

Transaction ID : SA11AI.8240

Amount of Each Receipt this Period

2900.00

☐ Memo Item

EARMARKED THROUGH WINRED [SA11AI.4295] -
SPECIAL GENERAL

Full Name (Last, First, Middle Initial)

SMILES BY DESIGN

C.

Mailing Address 5110 MASTHEAD ST NE SUITE A

City

ALBUQUERQUE

State

NM

Zip Code

87109

FEC ID number of contributing
federal political committee.

C

Name of Employer

Occupation

Receipt For: 2021

☐ Primary ☐ General
☒ Other (specify) ▼ Other

Election Cycle-to-Date ▼

500.00

Date of Receipt

M M / D D / Y Y Y Y Y Y
05 10 2021

Transaction ID : SA11AI.8296

Amount of Each Receipt this Period

500.00

☐ Memo Item

PERMISSIBLE FUNDS: SEE MEMO -SPECIAL
GENERAL

SUBTOTAL of Receipts This Page (optional)..... ▶

TOTAL This Period (last page this line number only)..... ▶

6300.00

SCHEDULE A

ITEMIZED RECEIPTS
All Listed Line Numbers

Committee: THE FREEDOM FORWARD FUND

Contributor's Name	Contributor's Address	Employer/Occupation	Memo/Description	Memo Text	Date	Amount (\$)	Aggregate (\$)	Limits
Ben Spencer	4901 Rio Grande Lane Los Ranchos, New Mexico 87107	Titan Development / Real Estate Developer	Receipt		05/17/2021	10000.00	10000.00	
Teeter Jay, LLC	18 Prairie Trail Tularosa, New Mexico 88352		Receipt		05/03/2021	50000.00	50000.00	
Teeter Jay, LLC	18 Prairie Trail Tularosa, New Mexico 88352		Receipt		05/17/2021	50000.00	100000.00	

Total Donation Amount (Non-Memo)	\$110000
Total Memo Amount	\$0
Number of Transactions (Non-Memo)	3
Number of Transactions (Memo)	0

Generated Tue Jul 5 13:47:39 2022

Federal Election Commission, 1050 1st Street, NE, Washington, DC 20463 (800) 424-9530 In Washington (202) 694-1000
For the hearing impaired, TTY (202) 219-3336 Send comments and suggestions about this site to: webmanager@fec.gov.



Lucinda H. Luetkemeyer
Direct Dial: (816) 285-3057
Fax: (816) 817-0780
lluetkemeyer@gravesgarrett.com

George R. Lewis
Direct Dial: (816) 890-6773
Fax: (816) 817-0863
glewis@gravesgarrett.com

July 12, 2022

Via U.S. Mail and Electronic Mail to mike@mccauleyassociatespc.com

McCauley & Associates P.C.
Attn: Mike Shared, C.P.A.
122 C Street NW #540
Washington, D.C. 20001

Re: Teeter Jay, LLC, Kimberly A. Skaggs, Joseph R. Skaggs, Terryl Jay Skaggs (Matter Number MUR 7981)

Dear Mr. Shared:

On July 12, 2021, you reported to the FEC that on May 3 and May 17, 2021, Teeter Jay, LLC made contributions totaling \$100,000 to Freedom Forward Fund, an Independent Expenditure Committee.

Teeter Jay, LLC is a partnership. Kimberly A. Skaggs is the manager and partnership representative, and the partners have agreed to attribute the contributions to Ms. Skaggs. 50 State DMV, LLC provides the cash flow for Teeter Jay, LLC and at the time of the contribution was a single member LLC, with Ms. Skaggs as the sole member.

On behalf of our clients Teeter Jay LLC and Ms. Skaggs, these contributions should be attributed to Ms. Skaggs, effective the date of the contributions, May 3, and May 17, 2021. This clarification is consistent with the following federal regulations governing campaign contributions. 11 C.F.R. § 110.1(e)(2); 11 C.F.R. § 110.1(g)(4).

Please have Freedom Forward Fund make the requested changes on its Federal Election Commission disclosures to reflect the true source of the contribution as Ms. Skaggs. If you have any questions, please do not hesitate to contact me.

Very truly yours,

Lucinda Luetkemeyer