

MEMORANDUM OF ASSUMPTION

This Memorandum of Assumption (“this Memorandum”) is entered between City of Clearwater (“Client”), on the one hand, and Resources Investment Advisors, LLC (“RIA”), and Ronald A. Letaw, W. Michael Montgomery and James Battmer, investment adviser representatives of RIA (“Adviser Representatives”), as of this 1st day of July, 2020 (“Effective Date”).

Recitals

WHEREAS Adviser Representatives desire to provide certain investment advisory and/or consulting services (“the Services”) to Client pursuant to the following agreement(s) with Independent Financial Partners (“IFP”): Retirement Plan Advisory and Consulting Agreement (“IFP Agreement”); and

WHEREAS Adviser Representatives are registered as investment adviser representatives of RIA and wish to provide the Services promised under the IFP Agreement through their registration with RIA; and

WHEREAS RIA is willing to assume responsibility for the Adviser Representatives’ provision of the Services to Client pursuant to the terms and conditions contained in the IFP Agreement; and

WHEREAS Client is willing to accept RIA’s assumption of responsibility for the Adviser Representatives’ provision of the Services to RIA under the same terms and conditions contained in the IFP Agreement;

NOW, WHEREFORE, the parties hereby agree as follows:

Agreement

1. Continuing Provision of the Services by Adviser Representatives. Adviser Representatives hereby agree to provide the Services pursuant to the same terms and conditions as contained in the IFP Agreement.

2. Assumption of Responsibility by RIA. As of the Effective Date, RIA hereby agrees to assume all duties assigned to IFP under the IFP Agreement, including without limitation, the assumption of responsibility for Adviser Representatives’ provision of the Services. RIA also offers, on its own behalf, all of the same representations made to Client by IFP, including without limitation, the representation regarding its fiduciary status, and will provide client with its ADV brochure following the Effective Date.

3. Acceptance of Transfer by Client. Client hereby agrees to accept RIA’s assumption of responsibility and the representations made to it under this Memorandum and agrees the terms and conditions outlined in the IFP Agreement, as modified by this Memorandum, shall govern the relationship between the parties as of the Effective Date.

By their signatures, below, the parties hereby signify their agreement to this Memorandum.

Ronald A. Letaw W. Michael Montgomery
and James Battmer (“Adviser
Representatives”)

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Ronald A. Letaw

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Mike Montgomery

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James Battmer

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Resources Investment Advisors, LLC

DocuSigned by:

Phillip J. Troyer

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Countersigned:

CITY OF CLEARWATER, FLORIDA

Frank Hibbard
Mayor

William B. Horne, II
City Manager

Date: _____

Approved as to form:

Attest:

Owen Kohler
Assistant City Attorney

Rosemarie Call
City Clerk