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FILE A PRIVATE INVESTMENT KIT

Designated For Multi-Member & Non-Family Controlled Companies

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MAILING ADDRESS

Please return originals to:

Regular Delivery

P.O. Box 26903
San Francisco, CA 94126-6903

Overnight Delivery

450 Sansome Street Floor 14
San Francisco, CA 94111-3306



PENSCO Trust Company is a New Hampshire bank and trust company and serves as a custodian for self-directed retirement accounts. PENSCO Trust generally considers all private non-prohibited investments for acceptance and execution by PENSCO Trust. The following information is intended to simplify an understanding of PENSCO Trust's requirements for the processing of non-publicly traded investments. Satisfaction of the listed requirements does not ensure PENSCO Trust acceptance, as PENSCO Trust reserves the right to decline to accept any investment and PENSCO Trust may or may not disclose the reasons for doing so.

Step A:

Investment Issuer Submits Investment to PENSCO Trust

Note: If the Issuer has already submitted an Investment to PENSCO Trust Company and it has been accepted - e.g. a PENSCO Trust Account has already invested into the identical product, no additional steps need to be taken. Any number of PENSCO Trust Accounts may be invested into an Investment after it has been submitted and accepted. If the Investment is new to PENSCO Trust, have them follow Steps 1 and 2 below.

Issuer must file the Investment with PENSCO Trust by submitting the following:

1. Issuer Representation Letter

This form, which must be completed by the Issuer following or coincided PENSCO Trust's acceptance of the Issuer's investment, defines and obtains agreement with the terms under which PENSCO Trust will execute investments with the Issuer. This form must be completed with an original signature before PENSCO Trust will execute transactions involving the Issuer's investment.

2. Documents pertaining to the Investment being issued as outlined in our *Private Investment Submission Guidelines*.

Please allow PENSCO Trust approximately 3-5 business days from the time that documents are submitted until an Investment is ready for an Accountholder's transaction.

Terms Defined

- The "IRA Owner" and "Solo(k) Participant" are referred to as: "Accountholder"
- "IRA" or "Solo(k) Plan" are referred to as: "Account"
- **Agreement:** Subscription Agreement, Limited Partnership Agreement, Stock Purchase Agreement or any other agreement or form the investor is required to sign.
- **Issuer** = Entity 'issuing' or 'sponsoring' the Investment, or an authorized representation thereof.

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OR FAX: 415-956-3016

Step B:

PENSCO Trust Accountholder Authorizes Investment

Note: It is a good idea to first check and see if the Issuer of your chosen Investment has filed the Investment with PENSCO Trust. (See Step A). Once you have been assured that Step A is either complete or in the progress, you may submit your investment paperwork.

To invest into an LLC, LP, C Corp., or S Corp. (only Solo(k)s are eligible to invest into S Corps), please submit the following:

For Solo(k)s

1. Solo(k) Non-Public Investment Authorization

For IRAs

1. IRA Non-Public Investment Authorization

+

2. Payment and Funding Instructions

3. Subscription Agreement, Limited Partnership Agreement, Stock Purchase Agreement or any other agreement or form the investor is required to sign.

- This will be provided to you by your Investment's Issuer
- This Agreement must be drafted in the name of the Account (not in the Accountholder's name). For example, Agreement must be vested:
 - For IRAs: PENSCO Trust Company Custodian FBO 'Accountholder Name' IRA 'PENSCO Trust Account #'
 - For Solo(k)s: PENSCO Trust Company Custodian of 'Plan Name' FBO 'Accountholder Name', 'PENSCO Trust Account #'
- Agreement must be pre-signed (i.e. beside all Investor signature lines) by the Accountholder. PENSCO Trust will sign on the Investor signature lines as the Investor, on behalf of the investing Account.

The above 3 items may be mailed and documents that are under 3 pages or less may be faxed to PENSCO Trust to initiate an investment within a PENSCO Trust Account.



These guidelines define the information required from Investment Issuers (Sponsors) for PENSCO Trust to review and consider their investment offering for acceptance by PENSCO Trust. "Acceptance" means that the investment meets PENSCO Trust's existing systems and procedures and that PENSCO Trust will hold the investment in its custodial accounts.

Note: Acceptance does not imply that PENSCO Trust endorses, promotes, approves, performs due diligence on, qualifies, certifies, sponsors, or in any other manner suggest that the Issuer's investment is endorsed or recommended for investment, nor does it guarantee or constitute a representation that the investment complies with any applicable law or will not result in tax consequences to any person. PENSCO Trust has no responsibility for determining the necessity or advisability of, or arranging for, advising on, or monitoring, the Issuer's or the investment's registration, reporting, or other compliance with any applicable law or regulatory provision (other than that as may be imposed on PENSCO Trust under Internal Revenue Code section 408); such will be the sole responsibility of the Issuer and/or the PENSCO Trust account holder. PENSCO Trust has no responsibility for determining the advisability of, or arranging for, or creating, filing, or perfecting any security interest with respect to any investment and such will be the sole responsibility of the PENSCO Trust Accountholder.

The requirements in this section are categorized by investment type and may be negotiable depending upon the age, business purpose, and scope or scale of the Issuer or the investment.

Corporate Stock

(IRAs may only invest into C Corporations. Solo(k)s may invest into either S or C Corporations.)

1. Certificate of Incorporation
2. Articles of Incorporation
3. Offering Memorandum/Business Plan
4. Current Financial Statements
5. Detailed Forecast, Profit and Loss Statement, and/or Cash Flow Forecast for three years
6. Subscription Agreement, Stock Purchase Agreement and/or any other form the investor is required to sign
7. *Issuer Representation Letter* (signed by a representative of entity issuing the investment.)

Limited Liability Company

1. Certificate of Organization/Articles of Organization
2. Operating Agreement/Business Plan
3. Current Financial Statement, if any
4. Detailed Forecast, Profit and Loss Statement, and/or Detailed Cash Flow Forecast for three years
5. Subscription Agreement, or any other agreement or form the investor is required to sign
6. *Issuer Representation Letter* (signed by a representative of entity issuing the investment.)
7. Copy of IRS Form SS-4 'Application for Employer Identification Number'
(Go to: www.irs.gov/pub/irs-pdf/fss4.pdf)

Limited Partnership

(PENSCO Trust does not accept General Partnership investments)

1. Certificate of Partnership
2. Articles of Organization
3. Limited Partnership Agreement
4. Current Financial Statement, if any
5. Detailed Forecast, Profit and Loss Statement and/or Detailed Cash Flow Forecast for three years
6. *Issuer Representation Letter* (signed by a representative of entity issuing the investment.)



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Terms Defined:

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- "IRA" and "Solo(k) Plan" is referred to as: "Account"
- Issuer = Entity 'issuing' or 'sponsoring' the Investment, or an authorized representation thereof.

This form must be completed and signed by the Issuer prior to PENSCO Trust's acceptance of the Issuer's investment. PENSCO Trust will not execute an Accountholder's investment transaction prior to receiving this form.

PENSCO Trust neither endorses nor recommends any investment program nor investment and does not provide any legal, tax, investment, nor other advice with respect to any investment. Furthermore, PENSCO Trust's responsibility is limited. PENSCO Trust will only make investments for a PENSCO Trust Accountholder upon and pursuant to the Accountholder's specific instructions to do so.

Prior to funding an Investment, PENSCO Trust requires that the Investment's Issuer agree to the following by signing below:

- I.** The Issuer of the investment hereby indemnifies PENSCO Trust Company and PENSCO Inc. from any and all legal or financial damages, claims, costs, etc. that may result from legal actions involving the Investment or Issuer to the extent attributable to the fraud, gross negligence, or willful misconduct of the Issuer or the breach of this agreement for the diminution in value, lost profits, or other investment losses.
- II.** Issuer agrees to inform PENSCO Trust promptly of any significant change in its legal structure, if it becomes insolvent, or of pending litigation seeking damages greater than \$1,000,000.
- III.** Issuer agrees that all income associated with the Investment made by PENSCO Trust Accountholders will be sent directly to PENSCO Trust in a timely manner for crediting to the appropriate PENSCO Trust Account. Under no circumstances will Issuer distribute principal monies or assets associated with said Investment directly to PENSCO Trust's Accountholders. Issuer hereby indemnifies PENSCO Trust and PENSCO Inc. and takes full responsibility for any tax, legal, or penalty damages and charges associated with the direct distribution of monies or assets by Issuer to the Accountholder.
- IV.** Issuer agrees to provide PENSCO Trust with annual (calendar year-end) updates of the fair market value of the Investment listed below as "Investment," as such value may be estimated in good faith by Issuer.
- V.** Issuer agrees to promptly forward to PENSCO Trust for custody purposes the original physical indicia of ownership (such as stock certificates) for the investment made by the IRA(s) or Solo(k) plan(s) in the Issuer.
- VI.** Issuer agrees that PENSCO Trust has neither endorsed nor approved the Investment or Issuer and will make no representation to the contrary. Issuer also hereby acknowledges that PENSCO Trust's acceptance of said Investment solely indicates that it meets PENSCO Trust's existing systems and procedures and in no way can be construed to be either an endorsement or evaluation of merit of any kind or an acknowledgment that the investment complies with any sanction, legal authority, or regulatory statute.
- VII.** Issuer agrees to not use PENSCO Trust's name in advertising, printed or web-based material, or any other form of communication without the express written consent of PENSCO Trust Company.
- VIII.** Issuer shall not distribute PENSCO Trust *IRA Applications, Solo(k) Plan Establishment Kits* or other marketing or operative documents to prospective clients without the express written consent of PENSCO Trust Company.

Issuer Signature

Name of Investment (This might be the name of an LLC, LP or C-Corp) _____
EIN #

➡ _____
Issuer Signature (Must be signed by an authorized representative of entity issuing Investment.) _____
Date

Printed Name _____
Title

Information stipulated in PENSCO Trust's Private Investment Submission Guidelines must also be supplied to PENSCO Trust by Issuer and PENSCO Trust must agree to "accept" the Issuer's offering before any transactions can occur between a PENSCO Trust Account and the Issuer.