



[penscotrust.com](http://penscotrust.com)  
[takecontrol@pensco.com](mailto:takecontrol@pensco.com)  
866.818.4IRA (4472)

# MAKE A PRIVATE INVESTMENT KIT

Designated For Single Member & Family Controlled Companies  
For IRAs, Roth IRAs, & SEP IRAs

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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 3-10 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.

#### Delivery Instructions

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San Francisco, CA	San Francisco, CA
94126-6903	94111-3306

**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](http://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.)



**PENSCO TRUST COMPANY**

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San Francisco, CA  
94111-3306

# Special Advisor Engagement and Representation Letter

The undersigned Special Advisor represents that s/he is:

- (1) a duly licensed certified public accountant or attorney in good standing,
- (2) knowledgeable regarding "prohibited transactions" under the Internal Revenue Code of 1986 ("Code"), authorities applicable to the foregoing, including the Tax Court case Rollins v. Commissioner and Department of Labor Opinion 2006-1A, Internal Revenue "listed transactions," under Internal Revenue Service Notice 2004-8, "unrelated business taxable income," "unrelated debt-financed income," and the requirements of Section 408 of the Code and
- (3) unrelated to and unaffiliated with (except as a service provider) any individual whose individual retirement account ("IRA") or Solo(k) plan invests in \_\_\_\_\_ (the "Issuer").

The Special Advisor agrees to review any proposed exchange, transfer or other transaction involving the Issuer or its assets for purposes of determining whether, with respect any IRA or Solo(k) plan that is an investor in the issuer, the transaction may be a "prohibited transaction" or "listed transaction," may generate "unrelated business taxable income" or "unrelated debt-financed income," or violate any requirement of Section 408 of the Code. It is then the Special Advisor's duty to advise the Issuer or any party whose transaction would violate the rules not to proceed, and to the extent possible propose an alternative that would satisfy the rules.

Remuneration for the service to be provided is outside the scope of the letter.



Signature \_\_\_\_\_

Name Printed \_\_\_\_\_

Date \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email Address: \_\_\_\_\_

Notary Public:



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For Single Member and Family Controlled Companies

Terms Defined:

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

PENSICO 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.

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

- I. The Issuer of the investment hereby indemnifies PENSICO Trust Company and PENSICO 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 engage and maintain at all times an unrelated Special Advisor to be consulted with respect to any proposed exchange, transfer, provision of goods and services, purchase, sale, income allocation, or other transaction involving the Issuer or its assets for the purposes of determining whether, with respect to any investing IRA or Solo(k) plan, the transaction may be a "prohibited transaction" or "listed transaction," may generate "unrelated business taxable income" or "unrelated debt-financed income," or violate any requirement of Section 408 of the Internal Revenue Code.
III. Issuer agrees to inform PENSICO 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.
IV. Issuer agrees that all income associated with the Investment made by PENSICO Trust Accountholders will be sent directly to PENSICO Trust in a timely manner for crediting to the appropriate PENSICO Trust Account.
V. Issuer agrees to provide PENSICO 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.
VI. Issuer agrees to promptly forward to PENSICO 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.
VII. Issuer agrees that PENSICO Trust has neither endorsed nor approved the Investment or Issuer and will make no representation to the contrary.
VIII. Issuer agrees to not use PENSICO Trust's name in advertising, printed or web-based material, or any other form of communication without the express written consent of PENSICO Trust Company.
IX. Issuer shall not distribute PENSICO Trust IRA Applications, Solo(k) Plan Establishment Kits or other marketing or operative documents to prospective clients without the express written consent of PENSICO 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 PENSICO Trust's Private Investment Submission Guidelines must also be supplied to PENSICO Trust by Issuer and PENSICO Trust must agree to "accept" the Issuer's offering before any transactions can occur between a PENSICO Trust Account and the Issuer.



# PENSICO TRUST COMPANY

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Fax: 415-956-3016

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

Overnight Delivery Only:

450 Sansome Street, Fl. 14  
San Francisco, CA  
94111-3306

# IRA Non-Public Investment Authorization

www.pensicotrust.com  
800-969-4472

- ✓ Use this form to invest into non-publicly traded assets such as LLCs, LPs, Corporations, Real Property, Trust Deeds, etc.
- ✓ Must attach *Payment and Funding Instructions* form (see www.PENSICOTrust.com, "Forms") and any other paperwork necessary for your investment.
- ✓ This form and most investment paperwork may be faxed to: 415-956-3016

## 1. Accountholder Information

Account #: \_\_\_\_\_

Accountholder's First Name \_\_\_\_\_

M.I. Last \_\_\_\_\_

Social Security #: \_\_\_\_\_

Primary Phone #: \_\_\_\_\_ Ext.: \_\_\_\_\_

Fax #: \_\_\_\_\_

## 2. Investment Information

Choose One:  Buy  Sell Units/Shares: \_\_\_\_\_

\$ \_\_\_\_\_

Name of Investment (This might be the name of an LLC, LP or C-Corp) \_\_\_\_\_

Total Investment Amount \_\_\_\_\_

Additional Information: \_\_\_\_\_

- ✓ It is a good idea to first check and see if the Issuer of your chosen Investment has filed the Investment with PENSICO Trust. Once you have been assured that the filing is either complete or in the progress, you may submit your investment paperwork.

To invest into an LLC, LP, or C Corp. please submit the following:

1. IRA Non-Public Investment Authorization (this form)
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:  
PENSICO Trust Custodian FBO 'Accountholder Name' IRA 'PENSICO Trust Account #'
  - **Agreement must be pre-signed** (i.e. beside all Investor signature lines) **by the Accountholder**.  
PENSICO Trust will sign on the Investor signature lines as the Investor, on behalf of the investing Account.

- ✓ The above 3 items may be mailed or faxed to PENSICO Trust to initiate an investment within a PENSICO Trust Account.

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San Francisco, CA San Francisco, CA

94126-6903 94111-3306

## 3. Investment Acknowledgements

I understand that I am responsible (and PENSICO Trust Company and PENSICO, Inc. are not responsible) for selecting and reviewing the above investment(s) and for determining the suitability, nature, value, risk, safety and merits of any investment(s) that I authorize PENSICO Trust to make for my Account.

I understand that PENSICO Trust Company and PENSICO Inc. neither endorse nor recommend the above investment, and I therefore release and hold PENSICO Trust Company and PENSICO Inc. harmless from all claims arising out of making such investments.

I agree that any dispute regarding this investment shall be submitted to binding arbitration at JAMS in Boston, MA or San Francisco, CA at PENSICO Trust's discretion, and the prevailing party shall be entitled to recover all legal fees, reasonable costs and expenses. These shall be in addition to any award of damage or any other relief to which the prevailing party is entitled.

I represent that the above investment is not a prohibited transaction, as defined in the Internal Revenue Code and IRS and Department of Labor regulations.

I agree to follow any guidelines applicable to this investment as may be required by PENSICO Trust.

### AUTHORIZED BY:

Accountholder

Account's Designated Representative

Printed Name of Authorizing Party \_\_\_\_\_



Signature (Required) \_\_\_\_\_

Date \_\_\_\_\_



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# Payment and Funding Instructions

www.penscotrust.com  
800-969-4472

If funding an investment, use this in conjunction with our *Investment Authorization Form*

A STOP PAYMENT CANNOT BE PLACED UNTIL 4 BUSINESS DAYS HAVE ELAPSED FROM THE ISSUANCE OF THE ORIGINAL CHECK.

## 1. Account / Payment Information

Account #: \_\_\_\_\_

Accountholder's First Name \_\_\_\_\_ M.I. \_\_\_\_\_ Last \_\_\_\_\_

Primary Phone # \_\_\_\_\_ Purpose of Payment (e.g., "Membership in LLC," "Purchase Property," "Expense Payment") \_\_\_\_\_ Memo/Reference (Escrow #, APN #, Invoice #, Policy #, Account #) \_\_\_\_\_

Name of Investment (i.e., name of asset if LLC, LP or C-Corp, see checklist for real property or notes) \_\_\_\_\_ \$ \_\_\_\_\_  
Amount \_\_\_\_\_

## 2. Payee Information

Payee's Name \_\_\_\_\_

Address Type:  Home  Business Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

## 3. Funding Instructions Select method

VIA WIRE  VIA ACH  
(\$30 fee for wires)

VIA CHECK (No fee for regular mail and pick-up options, \$18 fee for overnight mail)

Bank Name \_\_\_\_\_

Bank Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone #: \_\_\_\_\_

ABA/Routing #: \_\_\_\_\_

Bank Account #: \_\_\_\_\_

Other Instructions: \_\_\_\_\_

Check One:  
 Pick-Up By: \_\_\_\_\_  
Printed Name \_\_\_\_\_

Signature (upon pick-up) \_\_\_\_\_

Mail Check to Payee Address (above)

Mail Check to:

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Overnight Check to Above Address  
(Physical Address only; Fee \$18)

## 4. Authorization Must be authorized by either the Accountholder or a Designated Representative for the Account on file with PENSCO Trust Company.

I agree to release, indemnify, defend, and hold PENSCO Trust harmless for any claims arising out of this payment. This includes, but is not limited to, claims that this payment is not prudent, proper, legal, or diversified. I also understand and agree PENSCO Trust will not be responsible to take any action should the investment noted herein become subject to default, including fraud, insolvency, bankruptcy, or other court order or legal process. These *Payment and Funding Instructions* are further subject to all terms and conditions of the accountholder's Custodial Agreement with PENSCO Trust and all applicable State and Federal laws.

### AUTHORIZED BY:

Accountholder

Account's Designated Representative

Printed Name of Authorizing Party \_\_\_\_\_



Signature (Required) \_\_\_\_\_

Date \_\_\_\_\_

### For Office Use Only:

Asset ID: \_\_\_\_\_ Tran Code: \_\_\_\_\_ FW Officer: \_\_\_\_\_  Additional Inv.  Overnight

Processed By: \_\_\_\_\_ Notes: \_\_\_\_\_ Date: \_\_\_\_\_